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Minutes of Annual General Meeting of Shareholders No. 29 for 2022  
of  
Bumrungrad Hospital Public Company Limited

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Time and Place

The Annual General Meeting of Shareholders No. 29 for 2022 was held on Wednesday, 27 April 2022, at 2:00 p.m., at the Conference Center, 21st Floor, Building A, No. 33, Soi 3 (Nana Nua), Sukhumvit Road, Khlong Toei Nua, Vadhana, Bangkok 10110.

Directors Present

- |                   |                  |   |
|-------------------|------------------|---|
| 1. Mr. Chai       | Sophonpanich     | Chairman of the Board of Directors and Chairman of the Investment Committee                 |
| 2. Dr. Chanvit    | Tanphiphat       | Vice Chairman, and member of the Nomination and Remuneration Committee                      |
| 3. Ms. Linda      | Lisahapanya      | Managing Director, and member of the Investment Committee                                   |
| 4. Ms. Sophavadee | Uttamobol        | Independent director, and Chairperson of the Audit Committee                                |
| 5. Mr. Mark       | Elliott Schatten | Independent director, and member of the Audit Committee                                     |
| 6. Ms. Aruni      | Kettratad        | Independent director, and Chairperson of the Nomination and Remuneration Committee          |
| 7. Mr. Chong      | Toh              | Member of the Investment Committee, and member of the Nomination and Remuneration Committee |
| 8. Mr. Anon       | Vangvasu         | Director  |

Management Present

- |                              |               |  |
|------------------------------|---------------|--|
| 1. Dr. Aniello               | Sorrentino    | Chief Global Strategist                                    |
| 2. Ms. Artirat               | Charukitpipat | Chief Executive Officer, Bumrungrad International Hospital |
| 3. Ms. Oraphan               | Buamuang      | Chief Financial Officer                                    |
| 4. Assoc. Prof. Dr. Taveesin | Tanprayoon    | Chief Medical Officer                                      |

Attendants

- |                  |                   |                                       |
|------------------|-------------------|---------------------------------------|
| 1. Ms. Kosum     | Cha-em            | Representative from EY Office Limited |
| 2. Mr. Chawaphan | Suriyachan        | Representative from EY Office Limited |
| 3. Ms. Pantip    | Chirakarnjanakorn | Company Secretary                     |

The directors of the Company total 11 persons. Eight directors were present in person, representing 73 percent of the total directors.

Preliminary Proceedings

Mr. Chai Sophonpanich, Chairman of the Board, acted as Chairman of the Meeting. The Chairman stated that the shareholders were present (in person and by proxy) to a total of 998 persons, holding a total of 554,363,417 shares, representing 69.664 percent of the total shares sold of 795,766,507 shares, constituting a quorum as prescribed by the Company's Articles of Association. The Chairman then declared the meeting open and assigned the Company Secretary to proceed with the meeting.

Ms. Pantip Chirakarnjanakorn introduced the Company's directors and management and the representatives from the auditing firm. After that, she asked for at least two volunteers from shareholders, who may continue to sit among the other shareholders, to act as inspectors of the vote counting for good corporate governance, but none of the shareholders did.

Ms. Pantip then explained the voting and vote count procedures. Voting on each agenda will be done using ballots provided to each shareholder upon registration. Shareholders shall have the number of votes equal to the number of shares they hold, and one share shall have one vote. Shareholders shall cast all the votes they have by marking one of the boxes on the ballot: either agree, disagree, or abstain. A shareholder cannot split their votes, except for shareholders who are foreign investors and who appointed a custodian in Thailand to vote for them using proxy form C.

To count the votes quickly, only shareholders or proxies who vote "disagree" or "abstain" shall raise their hands for officers to collect their ballots. Those who do not raise their hands will be counted as in agreement. The Company shall count the vote as expressly specified by the shareholders in proxy forms B and C.

The Chairman suggested the vote count be done immediately, but the announcement of the results of the vote count for all items be done at once after other agenda item is addressed.

The shareholders acknowledged and had no questions or comments.

All ballots, which are left unused, together with each shareholder's corresponding seating sticker, shall be returned to the officers at the exit after the meeting is adjourned or when a shareholder leaves the meeting, if sooner.

As for this year, due to the unresolved COVID-19 situation, the Company wanted to keep the length of the activities short and asked for cooperation of the shareholders in keeping their questions short.

Lastly, in order to minimize the risk of infection, the shareholders were asked to wear masks and not eat or drink while in the meeting venue.

As there were no questions nor comments from the shareholders, the Chairman proceeded with the following matters:

**1. To adopt the minutes of Annual General Meeting of Shareholders No. 28, held on Wednesday, 28 April 2021**

The Chairman asked the shareholders to consider and approve the minutes of the Annual General Meeting No. 28, held on 28 April 2021 attached to the invitation letter.

As there were no questions or comments, the Chairman asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** that the minutes of Annual General Meeting of Shareholders No. 28, held on 28 April 2021, be adopted by affirmative votes of a majority of the shareholders who attended and voted at the meeting, per the details below:

Agreed	620,349,016	votes	equivalent to	99.9998%
Disagreed	960	votes	equivalent to	0.0001%
Abstained	528,000	votes	equivalent to	-
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,004 shareholders	620,877,976	votes	equivalent to	-

Before going to the second agenda, Ms. Pantip brought to the attention of the shareholders the minutes of the Annual General Meeting No. 27 of 2020, held on 27 May 2020, which the shareholders had adopted.

Agenda 12 (other business) of these minutes contained the answer to a shareholder who inquired about the study of the environmental impact before the building construction on Soi 1. As these minutes could lead to an understanding that we had undergone the environmental impact assessment report, to avoid any misunderstanding, on 6 August 2021 we sent a clarification to the shareholders through SET that the projected business will be of a non-overnight sanatorium or a clinic and as such we are not obliged to prepare, submit or undergo any environmental impact assessment (EIA) reports according to the Ministerial Regulation governing the characteristics of a sanatorium and its services B.E. 2558, dated 23 March 2015 and the Enhancement and Conservation of National Environment Quality Act B.E. 2535, dated 29 March 1992. The shareholders were once again advised accordingly that we are not obliged to prepare, submit and undergo EIA reports and consequently we did not do so. The shareholders acknowledged and had no questions or comments.

## **2. To acknowledge the Board of Directors' report on the Company's operations for 2021**

Upon request of the Chairman, Ms. Artirat Charukitpipat, Chief Executive Officer of Bumrungrad International Hospital, reported the Company's operations in 2021.

First of all, Ms. Artirat showed a video, produced by the Marketing Department, showing the developments of the hospital from the past to date, and thanked the shareholders for their continued support.

She reported that as a result of Thailand's reopening on 1 November 2021, by allowing fully vaccinated visitors from low-risk countries to enter the kingdom without quarantine according to the Test and Go measure, together with the continued growth of Thai and ex-pat business, the Company reported total revenues in 2021 of Baht 12,605 million or a 1.3% increase from Baht 12,445 million in 2020.

Revenues from hospital operations were Baht 12,404 million in 2021, a 0.7% increase year-over-year from Baht 12,315 million in 2020. This was mostly due to a 12.3% increase in revenues from Thai patients, offset by a 10.1% decrease in revenues from non-Thai patients. As a result, the revenue contribution from Thai patients was 53.7%, whereas revenue from non-Thai patients was 46.3% for 2021, compared with 48.1% and 51.9%, respectively, for 2020.

Earnings, before interest, tax, depreciation, and amortization (EBITDA) increased by 6.3% year-over-year to Baht 2,756 million in 2021 from Baht 2,593 million in 2020, with an EBITDA margin of 21.9% in 2021, compared to 20.8% in 2020.

Net profit increased 1.0% to Baht 1,216 million in 2021 from Baht 1,204 million in 2020, with a net profit margin of 9.6% in 2021, compared to 9.7% in 2020. Net profit for 2021 included an extraordinary item related to the loss on sale of all investments in iDoctor Pte. Ltd. (by Bumrungrad Services Co., Ltd.) of Baht 56 million. She asked that Ms. Oraphan Buamuang provide detailed information in relation to such investment.

Ms. Oraphan stated that in 2019 Bumrungrad Services Co., Ltd. held 30% of the total shares of iDoctor Pte. Ltd. (**iDoctor**). During the COVID-19 pandemic, iDoctor encountered business problems. In 2020, iDoctor indicated it wanted to sell the company and we decided to sell our holdings in parallel. In our view, we no longer needed to invest in iDoctor as we could develop our own telemedicine platform. Furthermore, we had a different business target from iDoctor. In 2021 Bumrungrad Services Co., Ltd. sold all of its shares.

Ms. Artirat further reported that excluding the above noted extraordinary item, the adjusted net profit in 2021 was Baht 1,272 million, producing adjusted year-over-year growth of 5.6%. The adjusted net profit margin improved to 10.1% in 2021.

2021 diluted EPS was Baht 1.40, compared to Baht 1.39 in 2020. Excluding the above noted extraordinary item of Baht 56 million, the adjusted diluted EPS would be Baht 1.47.

The Company's financial performance for the past five years was as follows:

Total revenues continued to increase from 2016 to 2019 but declined in 2020 and 2021 due to the COVID-19 pandemic. As a result, the Compound Annual Growth Rate (CAGR) was negative 6.7% over the past five years, while the pre-COVID-19 CAGR in 2016-2019 was 1.4%.

Net profit showed a Compound Annual Growth Rate (CAGR) from 2016 to 2019, which was the period before the COVID-19 pandemic, that had increased by 1.1%. However, due to the impact of the COVID-19 pandemic, net profits declined in 2020 and 2021, resulting in a negative CAGR of 19.6% over the past five years. Excluding the above noted extraordinary item of Baht 56 million in 2021, the CAGR would be negative 18.9% over the past five years.

As there were no questions or comments from the shareholders, Ms. Artirat proceeded with the report on other important information for the year 2021.

Early this year, Bumrungrad International Hospital was ranked in the World's Best Hospitals 2022, as the #1 hospital in all of Thailand, and one of the world's top 250 hospitals, as named by Newsweek Magazine for the second year. The survey was conducted among medical professionals (including the executives in other hospitals and public health specialists) based on, among others, the following:

- Clear and embracing missions and aspirational visions of the organization
- Leadership that creates alignment from the boardroom to the front line of care
- An academic culture with a strong focus on patient outcomes
- An inspiring environment for young talents is the ingredient for a premier hospital that lasts over decades

Regarding our future direction, Bumrungrad is devoted to improving quaternary care and expanding our centers of excellence to develop expertise in treating every complex medical condition. Our strengths lie in the 4C's and 1W models, which are;

- 1) Collaboration of Expertise
- 2) Complicated Care
- 3) Cutting-edge Technologies
- 4) Critical Care
- 5) Wellness and Prevention.

Technology is one of the topics that we focus on; we choose the best and most advanced technology to use in treatment, such as;

- Water vapor therapy (Rezum) to treat enlarged prostates; this technique can preserve erectile and urinary function, faster recovery, and with no need to stay overnight at the hospital. This allows patients to return to their normal lives faster.
- Furthermore, we also utilize robotic-assisted surgery at a higher rate, especially in prostate cancer patients, knee replacement. The robot helps surgeons to perform complex surgeries with high accuracy. The surgical incision is small, fast to recover, and helps reduce complications after surgery.

Apart from medical technologies, we have developed BH Applications for improving patient stickiness, enhancing patient experience from end-to-end, from online appointments, buying a package online, telemedicine, medicine delivery, and online payments. This is in order to prepare for changes in consumer behavior who are increasingly adopting digital technology for daily life.

As we aim to be an “academic hospital,” we have formed an academic partnership with CMKL University, and collaborate with Carnegie Mellon University and King Mongkut's Institute of Technology Ladkrabang on developing applications of Artificial Intelligence (AI) and Machine Learning (ML) using data generated by cardiac mapping systems for cardiac arrhythmia.

In addition, we hosted the 52nd International Full Endoscopic Surgery Training Course by arranging physical and virtual sessions. More than 230 Thai and foreign surgeons participated to share their knowledge and techniques in surgery, due to our long-standing recognition worldwide.

In terms of expanding the network of business partners (we currently have 73 network hospitals), we have taken our strengths in medical excellence to build a network under the “Bumrungrad Health Network.” In early February, we collaborated with Pitsanuvej Hospital to open Horizon Cancer Center. This is an opportunity to provide specialized cancer treatment with multidisciplinary expertise to patients in the area of Pitsanuvej Hospital in order to achieve the safest and best clinical outcome.

As there were no further questions, the Chairman stated that agenda item 2 is for the shareholders’ acknowledgment of the report on the Company’s performance, but there was no requirement to cast a vote. He concluded that all shareholders acknowledged the report.

**3. To consider and approve the audited statements of the financial position and income statements for the year ending on 31 December 2021**

The Chairman asked the shareholders to consider and approve the statements of financial position and income statements for the year ending on 31 December 2021, which were audited and certified by the Company’s auditor, EY Office Limited, considered by the Audit Committee, and approved by the Board of Directors, and details of which are shown in the Company’s 56-1 One Report, attached to the invitation letter sent to the shareholders earlier. He also welcomed all comments thereon.

There were no questions or comments, so the Chairman asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** that the audited statements of financial position and income statements for the year ending on 31 December 2021 were approved by affirmative votes of a majority of shareholders who attended and voted at the meeting, per the details below:

Agreed	620,503,854	votes	equivalent to	99.9391%
Disagreed	377,660	votes	equivalent to	0.0608%
Abstained	0	votes	equivalent to	-
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,017 shareholders	620,881,514	votes	equivalent to	-

**4. To consider and approve the appropriation of profit for the fiscal year 2021 and the declaration of dividends, and to acknowledge the payment of interim dividend**

The Chairman stated that the Board of Directors had appropriated the net profit of the 2021 consolidated financial statements and retained earnings, taxable at the rate of 20 percent, and resolved to propose to the shareholders to consider and approve the payment of dividends for the year 2021 at the rate of Baht 3.20 per share, amounting Baht 2,546 million, equal to 209 percent of the consolidated net profit for 2021.

During the year, the Company paid interim dividends (for an operating period from 1 January 2021 to 30 June 2021) of Baht 1.15 per share, totaling Baht 915 million, on 8 September 2021. The remaining dividends (minus the interim) of Baht 2.05 per share, totaling Baht 1,631 million (for an operating period from 1 July 2021 to 31 December 2021) will be paid to the holders of preferred and ordinary shares whose names existed on the record date, 14 March 2022. We suggest that the remaining dividend be paid on 10 May 2022.

The details of profit appropriation and annual dividend appropriation were presented below.

Details of Profit Appropriation		2021	2020
Consolidated net profit	(million baht)	1,215.68	1,204.14
Unappropriated retained earnings	(million baht)	15,854.70	17,143.53
Total retained earnings before appropriation	(million baht)	17,070.38	18,347.67
Annual Dividend Appropriation			
Interim dividends	(Baht 1.15/share)	915.13	915.13
Final dividends	(Baht 2.05/share)	1,631.32	1,631.32
Total dividends	(Baht 3.20/share)	2,546.45	2,546.45
Unappropriated retained earnings carry forward	(million baht)	14,523.93	15,801.22
Dividend payout ratio	(%)	209.00	211.00
No. of preferred and ordinary shares	(shares)	795,766,507	795,766,507

Since the Company has fully appropriated the net profit to the reserve fund according to law, there is no requirement for further appropriation to the reserve fund.

The Chairman gave the opportunity for the shareholders to ask questions.

As there were no questions or comments, the Chairman asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** that the payment of the dividend from the net profit of 2021 and retained earnings as proposed by the Chairman be unanimously approved by the shareholders who attended and voted at the meeting, and the payment of the interim dividend was acknowledged, per the details below:

Agreed	620,881,814	votes	equivalent to	100.0000%
Disagreed	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	-
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,018 shareholders	620,881,814	votes	equivalent to	-

**5. To consider and approve the election of directors to replace those who will retire by rotation**

Upon request of the Chairman, Ms. Aruni Kettratad, Chairperson of the Nomination and Remuneration Committee, stated that according to article 23 of the Company's Articles of Association, in every annual general meeting of shareholders, one-third of the number of directors shall retire from office. In this meeting, there are three directors who will retire by rotation, namely:

1. Mr. Chai            Sophonpanich            Chairman of the Board and Investment Committee
2. Mr. Chanvit      Tanphiphat                Vice Chairman and member of the Nomination and Remuneration Committee
3. Mrs. Aruni        Kettratad                    Independent Director and Chairperson of the Nomination and Remuneration Committee

The Company has election rules and regulations for directors and the definition of independent director is as detailed in Enclosure 4, on pages 20 and 23, respectively.

Whereas the Company provided the opportunity for shareholders to nominate candidates with appropriate knowledge, ability, and qualifications as directors of the Company from November 2021 to January 2022, none of the shareholders nominated a candidate.

The Nomination and Remuneration Committee considered the qualifications of the candidates, taking into account the election rules and regulations, the characteristics of an independent director, the relevant laws, the Company's Articles of Association, and the Board of Directors' Charter, including work experience of the candidates and agreed to propose to the shareholders' meeting the re-election of Mr. Chai Sophonpanich, Mr. Chanvit Tanphiphat and Ms. Aruni Kettratad, whose terms will expire by rotation, for another term. In its view, the qualifications of these candidates are appropriate for the business operation of the Company.

The Board of Directors, excluding directors with a vested interest, agrees that the proposed candidates' attributes were carefully screened by the Nomination and Remuneration Committee. Also, the Board of Directors has considered that the proposed candidate to be the independent director shall give an opinion independently and be in line with the related rules and regulations. The Board of Directors then recommends that the shareholders' meeting re-elect the three directors who will retire by rotation in 2022, namely Mr. Chai Sophonpanich, Mr. Chanvit Tanphiphat, and Ms. Aruni Kettratad, as directors of the Company for another term.

The profiles of the candidates proposed for election as the Company's directors were attached in Enclosure 4, on pages 21, 22, and 24 of the invitation letter sent to the shareholders earlier.

Ms. Aruni gave the opportunity for the shareholders to ask questions.

There were no questions or comments from the shareholders, so Ms. Aruni asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** by affirmative votes of a majority of the shareholders, who attended and voted at the meeting to elect the three candidates as directors of the Company, per the details below:

**1. Mr. Chai Sophonpanich**

Agreed	605,893,963	votes	equivalent to	97.5860%
Disagreed	14,987,852	votes	equivalent to	2.4139%
Abstained	0	votes	equivalent to	-
Voided ballot	0	Votes	equivalent to	0.0000%
Total 1,019 shareholders	620,881,815	Votes	equivalent to	-

## 2. Mr. Chanvit Tanphiphat

Agreed	605,590,868	votes	equivalent to	97.5372%
Disagreed	15,290,947	votes	equivalent to	2.4627%
Abstained	0	votes	equivalent to	-
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,019 shareholders	620,881,815	votes	equivalent to	-

## 3. Ms. Aruni Kettratad

Agreed	586,920,884	votes	equivalent to	94.5302%
Disagreed	33,960,931	votes	equivalent to	5.4697%
Abstained	0	votes	equivalent to	-
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,019 shareholders	620,881,815	votes	equivalent to	-

## 6. To consider and approve the directors' and committee members' remuneration for the year 2022

Upon request of the Chairman, Ms. Aruni Kettratad, Chairperson of the Nomination and Remuneration Committee, stated that the Board of Directors has the policy to set the directors' and committee members' remuneration to be at an appropriate level, in accordance with the duties and responsibilities of the directors and committee members, taking into consideration the overall economic situation and in comparison with other companies in the industry. The increased workload for maintaining stability and for developing the Company due to the unusual circumstance of the outbreak of the pandemic required more services and support from the Board so as to be able to achieve a higher service revenue, improve its margins and stay competitive in the industry. As a result, the Nomination and Remuneration Committee, with the approval of the Board of Directors, deems it appropriate to propose to the shareholders for their approval of the remuneration of directors and committee members for 2022 to be as specified in the invitation letter, which is also illustrated below.

A. The remuneration of the directors and the committee members for 2022 to be no more than Baht 22.2 million in the form of meeting remuneration and annual remuneration as follows:

1. Meeting remuneration for 2022 be no more than Baht 5.6 million, the same as in 2021, but with a different rate, as follows:

(Baht/person/meeting)

Board of Directors	2022	2021
Chairman	65,000	50,000
Vice Chairman	50,000	40,000
Director	40,000	30,000

(Baht/person/meeting)

Committee Members	Audit Committee		Nomination and Remuneration Committee		Investment Committee	
	2022	2021	2022	2021	2022	2021
Chairman	60,000	50,000	55,000	50,000	55,000	50,000
Member	40,000	30,000	40,000	30,000	40,000	30,000

2. Directors' annual remuneration for 2022 be a total of no more than Baht 16.6 million, the same amount as in 2021, which shall be allocated by the Chairman of the Board of Directors.



(Baht/person/year)

Board of Directors	2022	2021
Chairman	Baht 16.6 million, which shall be allocated by Chairman of the Board of Directors	Baht 16.6
Vice Chairman		
Director		

The actual amount of 19.14 million baht (inclusive of meeting remuneration) was paid in 2021.

- B. Board of Directors and family members will also be entitled to annual medical allowance as follows:

#### **Personal Medical Allowance**

Each director will be entitled to medical allowance of not exceeding Baht two million per year applicable at Bumrungrad Hospital, Vitallife Clinics, and Esperance Clinic. Any amount exceeding Baht two million will be entitled to a 50% discount.

A special privilege for each director to utilize the facility at RAKxa, Vitallife @ Bangkrajao Clinic for up to Baht 100,000 per year.

#### **Family Medical Allowance**

Parents, spouse, and minor children (up to 20 years old) will be entitled to a 30% discount applicable at Bumrungrad Hospital.

Ms. Aruni gave the opportunity for the shareholders to ask questions.

There were no questions or comments from the shareholders, so Ms. Aruni asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** to approve the remuneration of the directors and the committee members for 2022 as proposed by affirmative votes of more than two-thirds of the total votes of the shareholders who attended the meeting, per the details below:

Agreed	618,621,405	votes	equivalent to	99.6358%
Disagreed	2,261,210	votes	equivalent to	0.3641%
Abstained	0	votes	equivalent to	0.0000%
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,020 shareholders	620,882,615	votes	equivalent to	100.0000%

#### **7. To consider and approve the appointment of the auditor, and to fix the audit fees for the year 2022**

Upon request of the Chairman, Ms. Sophavadee Uttamobol, Chairperson of the Audit Committee, stated that the Board of Directors as recommended by the Audit Committee, would like to propose that the shareholders appoint Ms. Kosum Cha-em, Certified Public Accountant No. 6011, Ms. Vissuta Jariyathanakorn, Certified Public Accountant No. 3853, and Ms. Manee Rattanabunnakit, Certified Public Accountant No. 5313, of EY Office Limited as the Company's auditors for the fiscal year 2022, and to fix the audit fees to be no more than Baht 2,790,000, the same amount as last year.

The Audit Committee is of the view that the shareholders should approve the appointment of the auditors as proposed. EY Office Limited has provided efficient services for the Company, is

independent, and is familiar with the hospital business. The proposed audit fee is appropriate and at the same level as other companies in the same industry.

Ms. Sophavadee gave the opportunity for the shareholders to ask questions.

There were no questions or comments from the shareholders. Ms. Sophavadee asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** to approve the appointment of the auditors and the audit fees as proposed by affirmative votes of a majority of the shareholders, who attended and voted at the meeting, per the details below:

Agreed	615,527,075	votes	equivalent to	99.1374%
Disagreed	5,355,540	votes	equivalent to	0.8625%
Abstained	0	Votes	equivalent to	-
Voided ballot	0	Votes	equivalent to	0.0000%
Total 1,020 shareholders	620,882,615	Votes	equivalent to	-

**8. To consider and approve the amendments to clause 4 of the Company's Memorandum of Association to be in line with the share conversion in 2022**

Upon request of the Chairman, Ms. Pantip Chirakarnjanakorn, Company Secretary, stated that the Company's Board of Directors' Meeting No. 5/1998, held on 11 November 1998, resolved that preferred shares can be converted into ordinary shares at the rate of one preferred share to one ordinary share in February of each year. In February 2022, two preferred shareholders exercised their rights to convert 300,100 preferred shares to ordinary shares. Therefore, the directors deem it appropriate to propose to the shareholders to approve the amendment to clause 4 of the Memorandum of Association, pertaining to the types of shares of the registered capital to the following extent:

Clause 4	Registered capital	Baht 922,702,685	(Nine hundred twenty-two million, seven hundred two thousand, six hundred eighty-five baht)
	divided into	922,702,685 shares	(Nine hundred twenty-two million, seven hundred two thousand, six hundred eighty-five shares)
	with a par value of	Baht 1	(One baht)
	divided into		
	Ordinary shares	921,821,920 shares	(Nine hundred twenty-one million, eight hundred twenty-one thousand, nine hundred twenty shares)
	Preferred shares	80,765 shares	(Eight hundred eighty thousand, seven hundred sixty-five shares)

Ms. Pantip gave the opportunity for the shareholders to ask questions, but there were no questions or comments from the shareholders. Ms. Pantip asked the shareholders to cast their votes.

The shareholders

**RESOLVED:** by a unanimous vote of the shareholders who attended the meeting and are entitled to vote to approve the amendments to clause 4 of the Memorandum of Association of the Company to be in line with the share conversion, per the details below:

Agreed	620,882,818	votes	equivalent to	100.0000%
Disagreed	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided ballot	0	votes	equivalent to	0.0000%
Total 1,022 shareholders	620,882,818	votes	equivalent to	100.0000%

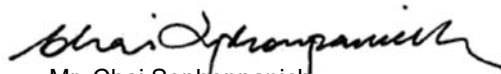
**9. Other matters**

The Chairman asked if there were any other matters to consider besides those specified in the invitation letter, but none of the shareholders proposed any new matter.

Mr. Virote Prechathanachote (non-strategic shareholder) inquired about the result of the operation in the first quarter and the trend of the following quarters given the COVID-19 pandemic during these years. In addition, he would like to know if there are any medical privileges available for the non-strategic shareholders and their families.

Ms. Artirat replied that the measures for entering Thailand had been reduced since November 2021 and will be further reduced in May of this year. In this regard, we hope more foreign patients could come back for medical treatment. Based on this trend, we expect that in the second half, or quarter three, the number of foreign patients would increase. For the second question, she will take this matter up with the Chairman and the Board of Directors accordingly.

As there were no other questions or comments, the Chairman thanked the shareholders who attended the meeting and declared the meeting adjourned at 3:02 p.m.



Mr. Chai Sophonpanich  
Chairman of the Meeting



Ms. Pantip Chirakarnjanakorn  
Company Secretary  
Minutes Taker