



**BDMS**  
Bangkok Dusit Medical Services

ทะเบียนเลขที่ 0107537000025

บริษัท กรุงเทพดุสิตเวชการ จำกัด (มหาชน)  
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กรุงเทพฯ 10310

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(TRANSLATION)

Ref. No. PD 002/2024

5 March 2024

Subject : Notice of 2024 Annual General Meeting of Shareholders

To : Shareholders

- Enclosures:
1. Curriculum vitae of the persons nominated to be directors
  2. Company's Articles of Association relating to the Shareholders' Meeting
  3. Criteria and guideline on Nomination and Appointment of Directors
  4. Definition of the Company's Independent Director
  5. Profiles of the proposed auditors for 2024
  6. Profiles of the Independent Directors proposed as proxy for shareholders
  7. Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting
  8. Proxy Form B
  9. Guidelines for attending the electronic meeting
  10. Privacy Policy for Shareholders
  11. QR Code Downloading Procedure for 56-1 One Report and Sustainability Development Report
  12. 56-1 One Report and Sustainability Development Report for the year 2023 in a form of QR Code and a Registration Form (as per attachment)

NOTICE is hereby given that the Annual General Meeting of Shareholders of Bangkok Dusit Medical Services Public Company Limited (“the Company”) No. 1/2024 be held on 5 April 2024 at 13:30 hours, through electronic means, to consider the agendas as follows:

**Item 1 To acknowledge the Company's 2023 performance**

Objective and Reason: According to Article 29 of the Company's Articles of Association, the Board of Directors is obliged to report the Company's performance to the shareholders.

Board's Opinion: The Board requests the Meeting to acknowledge a report of the year 2023 performance.

**Item 2 To consider approving the Company and its subsidiaries' audited consolidated financial statements for 2023**

Objective and Reason: In order to comply with the Public Law, the Company must propose the annual financial statements which have been audited by the auditor to the shareholders for approval.

Board’s Opinion: The Board is of the opinion that the shareholders should approve the Company and its subsidiaries’ consolidated financial statements for the year ended 31 December 2023 which have been audited by the auditor and reviewed by the Audit Committee. The summary of Company's financial status and performance during the year 2023 are as follows:

**Summary of 2023 Consolidated Income Statement**

(Unit: Million Baht)	2023	2022	Change
Operating Income	102,110	92,968	10%
Total revenues	102,154	92,976	10%
Cost of hospital operations and goods sold	63,412	58,329	9%
Administrative expenses	19,806	17,655	12%
Profit for the Years	14,897	13,254	12%
Net Profit attributed to the Company’s equity holders	14,375	12,606	14%

**Summary of Consolidated Financial Position Statement as of 31 December 2023**

(Unit: Million Baht)	2023	2022	Change
Cash and cash equivalent	7,795	12,668	(38)%
Trade and other receivables	11,558	10,484	10%
Property, premises & equipment	87,025	81,860	6%
<b>Total assets</b>	<b>143,596</b>	<b>141,543</b>	<b>1%</b>
Total liabilities	44,723	47,830	(6)%
Total shareholders' equity	98,872	93,713	6%
<b>Total liabilities and shareholders’ equity</b>	<b>143,596</b>	<b>141,543</b>	<b>1%</b>

Details are as shown in Part 3 “Financial Statements” of the Company's 56-1 One Report for the year 2023 which was delivered to the shareholders together with this Notice in Enclosure 12.

**Item 3 To consider approving the allocation of 2023 profit**

Objective and Reason: The Company’s policy is to pay dividends at no less than 50% of the net profit of the consolidated financial statements, depending on business expansion and capital requirements of the Company in each year, as approved by the shareholders, except for interim dividends which may be approved by the Board of Directors if the Board deems that the Company has had good operating results and sufficient liquidity.

Board’s Opinion: The Board of Directors is of the opinion that the shareholders should approve the allocation of dividend from the Company and its subsidiaries’ 2023 operating results and retained earnings at the rate of Baht 0.70 per share, for 15,892,001,895 shares, totalling Baht 11,124 million which is equal to 77.4% of the Company’s net profit of the consolidated financial statements and in line with the Company’s dividend policy.

On 29 September 2023, the Company paid the interim dividend for the first half of 2023 performance at the rate of Baht 0.35 per share from the net profit under Non-BOI privilege; therefore, the Company shall pay a final dividend at Baht 0.35 per share from the net profit under non-BOI privilege totalling Baht 5,562 million.

Details of Dividend Payment (Consolidated Financial Statements)		2023	2022	2021
Net Profit attributed to the Company's equity holders	(million Baht)	14,375	12,606	7,936
Basic earnings per share	(Baht/share)	0.90	0.79	0.50
Issued and Paid up shares	(million shares)	15,892	15,892	15,892
Dividend allocation	(Baht/share)	0.70	0.60	0.45
- Interim Dividend		0.35	0.30	0.25
- Final Dividend		0.35	0.30	0.20
Total approximate amount of dividends payment	(million Baht)	11,124	9,535	7,151
Proportion of dividend to Company's profit		77.4%	75.6%	90.1%

The Record Date to determine the name of shareholders who are entitled to receive the dividend is on 7 March 2024 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on 6 March 2024). The dividend will be paid on 22 April 2024. However, such dividend payment is subject to the approval of the AGM 2024.

Since the Company has full legal reserve of the registered capital according to the Articles of Association, the Company has no need to allocate the Company's net profit as a legal reserve.

#### **Item 4 To consider electing directors in replacement of those who retire by rotation**

**Objective and Reason:** In accordance with Article 17 of the Company's Articles of Association, one-third of the directors must retire from office at every Annual General Meeting of Shareholders. Consequently, there are 6 directors retiring at this AGM, namely;

4.1	Mr. Chavalit Sethameteekul	Independent Director
4.2	Mr.Thongchai Jira-alongkorn	Director
4.3	Mr. Kan Trakulhoon	Independent Director
4.4	Mr. Puttipong Prasarttong-Osoth	Director
4.5	Mr. Veerathai Santiprabhob, Ph.D.	Independent Director
4.6	Mr. Predee Daochai	Independent Director

The Company has provided the opportunity to shareholders, from 1 December 2023 – 14 January 2024, to nominate a person who is qualified and does not have any prohibited

characteristics to be considered and elected as a director according to the criteria published on the Company's website, but no shareholders proposed any candidates.

The Nomination and Remuneration Committee, having considered the Board expertise matrix including directors' skills, competency, industry experience and diversity together with their performance as the directors and members of the sub-committees, proposed to the Board of Directors that 6 directors who retire by rotation, namely, Mr. Chavalit Sethameteekul, Mr.Thongchai Jira-alongkorn, Mr. Kan Trakulhoon, Mr. Puttipong Prasarttong-Osoth, Mr. Veerathai Santiprabhob, Ph.D. and Mr. Predee Daochai be nominated for the re-election as the Company's directors.

Board's Opinion: The Board of Directors (excluding directors who have any conflicts of interest and/or those who are nominated at this meeting), prudently considers and is of the opinion that the directors who are nominated by the Nomination and Remuneration Committee are knowledgeable and competent, and have passed the consideration according to the process specified by the Company as well as having qualifications in accordance with relevant regulations and suitable for the Company's business; therefore the shareholders should re-elect the 6 directors who retire by rotation as the Company's directors for another term. The list of nominated candidates is as follow:

4.1	Mr. Chavalit Sethameteekul	Independent Director
4.2	Mr.Thongchai Jira-alongkorn	Director
4.3	Mr. Kan Trakulhoon	Independent Director
4.4	Mr. Puttipong Prasarttong-Osoth	Director
4.5	Mr. Veerathai Santiprabhob, Ph.D.	Independent Director
4.6	Mr. Predee Daochai	Independent Director

Profiles, experiences, period of directorship duration and the attendances at the Board's and sub-committees' meetings of the 6 nominated directors are set out in Enclosure 1 and the Criteria and Guidelines on the nomination of directors are set out in Enclosure 3, all of the above were delivered to all shareholders together with the Notice of the Meeting.

Persons who are nominated as directors do not hold a directorship in a company that has conflicts or is in a business competition with the Company. The Board of Directors has also considered that Mr. Chavalit Sethameteekul, Mr. Kan Trakulhoon, Mr. Veerathai Santiprabhob, Ph.D., and Mr. Predee Daochai, who are nominated as independent directors, are qualified in accordance with the definition of the Company's independent director and in line with the eligibility criteria of the Capital Market Supervisory Board. They are able to express opinions independently from the management and have never been executives or professional service providers or having a material business relationship with the Company or its subsidiaries (the definition of the Company's independent director as set out in Enclosure 4).

**Item 5 To consider approving the directors' remuneration.**

Objective and Reason: According to Article 22 of the Company's Articles of Association, Directors shall receive the remuneration from the Company as determined by the shareholders' meeting. The Nomination and Remuneration Committee has scrutinized

various factors including the economic situation, the growth of the Company’s revenue and net profit comparing with companies of the same size as well as the director accountability and responsibility. It is of the opinion that the rate of meeting allowance of the Board of Directors and sub-committees as well as the medical expense for external directors should be maintained at the same rate as the previous year. In addition, the director's remuneration should be considered by using the same criteria at the rate of 0.1 percent of total revenue according to the latest consolidated financial statements, which will equal to Baht 102 million (the 2023 total consolidated revenue was reported at Baht 102,154 million). However, the Nomination and Remuneration Committee has considered several factors. Therefore, it was deemed appropriate to propose to the Board for director's remuneration in the amount of Baht 98 million, which is in line with the above criteria.

**Board’s Opinion:** The Board of Directors considers and agrees to the recommendation of the Nomination and Remuneration Committee, and is of the opinion that the shareholders should approve the remuneration of the Company’s directors and sub-committees as follows:

**1. Remuneration for the Company’s directors**

(Unit : Baht)

Details	Proposed to 2024 AGM	2023 AGM	2022 AGM
<b>1.1 Directors’ remuneration</b> (total) To be allocated among the Board itself	98.0 million	92.9 million (0.1% of total revenue)	75.7 million (0.1% of total revenue)
<b>1.2 Meeting allowance</b> Chairman	75,000 per meeting	75,000 per meeting	75,000 per meeting
Director (each)	50,000 per meeting	50,000 per meeting	50,000 per meeting
<b>1.3 Medical Expense</b> (For outside directors who are not the executives or employees under employment contract of the Company and/or the affiliates, and the treatment at Bangkok Hospital and affiliated hospitals only)	3 million per person per year (from 2024 AGM to the next AGM)	3 million per person per year (from 2023 AGM to the next AGM)	3 million per person per year (from 2023 AGM to the next AGM)

**2. Remuneration for Sub-committees:** Audit committee, Executive Committee, Nomination and Remuneration Committee, Risk Management Committee and Corporate Governance Committee shall receive remuneration in form of meeting allowance at the same rate as the previous year as shown:

(Unit: Baht/Meeting)	Proposed to 2024 AGM	2023 AGM	2022 AGM
<b>2.1 Audit committee</b>			
Chairman	105,000	105,000	105,000
Member (each)	70,000	70,000	70,000
<b>2.2 Executive Committee</b>			
Chairman	90,000	90,000	90,000
Member (each)	60,000	60,000	60,000
<b>2.3 Nomination and Remuneration Committee</b>			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000
<b>2.4 Risk Management Committee</b>			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000
<b>2.5 Corporate Governance Committee</b>			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000

**Item 6 To consider appointing the auditor for 2024 and fixing the audit fee**

Objective and Reason: According to Article 29 of the Company's Articles of Association, the Annual General Meeting of Shareholders is obliged to appoint the auditor and fix the audit fee every year. The Audit Committee has considered the selection of the auditors and proposed that EY Office Limited be appointed as the Company's auditors with the opinion that EY Office Limited and the auditors listed below are qualified as the following criteria and the proposed remuneration is reasonable.

1. Knowledge, ability and experience of the auditors;
2. Availability in the number of personnel as well as experience and performance in the past of the team;
3. Reasonable proposed fee compared to the amount of work and the fee of other listed companies in the same level;
4. Independency of the auditors and their audit firm, as not being the persons who have relationship and/or conflicts of interest with the Company, the subsidiaries, the Management, major shareholders or the related persons of the aforesaid persons
5. Quality control of significant audit work of the audit firm that helps support the quality of audit work.

**Board’s Opinion:** The Board of Directors considers and agrees to the recommendation of the Audit Committee, and is of the opinion that the shareholders should appoint the following auditors from EY Office Limited as the Company’s auditors for 2024.

List of Auditors to be Appointed	CPA License No.	Years of Service
1. Mr. Wichart Lokatekrawee	4451	2018 - 2023
2. Mr. Chawalit Chaluayampornbut	8881	-
3. Ms. Natteera Pongpinitpinyo	7362	-

The Board also proposes that the shareholders approve the audit fee for the year 2024 in the amount not exceeding Baht 2.635 million, which is the same rate as the previous year.

(Unit : Baht)

Audit fee /year (Baht)	Proposed for 2024	2023	2022
Quarterly fee (3 quarters)	1,047,000	1,047,000	1,047,000
Annual fee	1,588,000	1,588,000	1,403,000
Total audit fee	2,635,000	2,635,000	2,450,000

**Remark:** The above audit fee does not include other service fees (non-audit fees).

The proposed auditors as well as EY Office Limited, which provides the audit service for the Company and all subsidiaries, have no relationship and/or conflict of interests with the Company, subsidiaries, executives, major shareholders or related persons of the aforesaid parties. They are independent in auditing and providing their professional opinion on the financial statements of the Company and subsidiaries. Profiles of the nominated auditors for 2024 are set out in Enclosure 5.

**Item 7 To consider other matters (if any)**

A list of shareholders entitled to attend and vote in the 2024 Annual General Meeting of Shareholders, and to receive dividend shall be determined on 7 March 2024 (the Record Date).

Shareholders who wish to attend the meeting by yourselves or by proxy, please study the guidelines for attending the electronic meeting as per Enclosure 9. Should there be any queries, please contact the call center 02-931-9136.

The Company has provided the opportunity to shareholders, from 1 December 2023 – 14 January 2024, to propose agenda issues as well as knowledgeable, qualified, and suitable candidates to be

considered and elected as the Company's directors at the Annual General Meeting of Shareholders 2024. Nonetheless, no shareholders proposed any agenda issues or candidates.

Please be informed accordingly.

Yours sincerely,

**Signed by Poramaporn Prasarttong-Osoth**

(Miss Poramaporn Prasarttong-Osoth, M.D., FRCS(Glas))

President

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