บริษัท กรุงเทพดุสิตเวชการ จำกัด (มหาชน) 2 ซอยศูนย์วิจัย 7 ถนนเพชรบุรีตัดใหม่ กรุงเทพฯ 10310
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(-Translation-)

Minutes of the 2025 Annual General Meeting of Shareholders

Bangkok Dusit Medical Services Public Company Limited (the "Company")

<u>Date, time, and venue:</u>

The Meeting was held on 10 April 2025, at 13:30 hours, through electronic means in accordance with the Emergency Decree on Electronic Meetings B.E. 2563. The Meeting was broadcasted from 7th floor, Conference Room, Rehabilitation Building, Bangkok Hospital, Head Office, Soi Soonvijai 7, New Phetchburi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok.

<u>Directors attending the meeting in the live broadcasting room</u>:

1.	Professor Emeritus Santasiri Sornmani, M.D.	Chairman of the Board of Directors
2.	Mr. Chuladej Yossundharakul, M.D.	Vice Chairman of the Board of Directors / Member of the Executive Committee and Member of the Nomination and Remuneration Committee
3.	Miss Poramaporn Prasarttong-Osoth, M.D.	President and Chairperson of the Executive Committee
4.	Mrs. Narumol Noi-am	Director / Member of the Executive Committee / Member of the Risk Management Committee / Senior Executive Vice President and Chief Financial Officer
5.	Mr. Chavalit Sethameteekul	Independent Director / Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee
6.	Mr. Pradit Theekakul	Director / Chairman of the Risk Management Committee and Member of the Corporate Governance Committee

7.	Mr. Predee Daochai	Independent Director / Chairman of the Nomination and Remuneration Committee and Chairman of the Corporate Governance Committee
8.	Mr. Sripop Sarasas	Director / Member of the Risk Management Committee / Member of the Corporate Governance Committee and Chief Administrative Officer
9.	Mr. Thongchai Jira-alongkorn	Director and Member of Executive Committee
10.	Mr. Chairat Panthuraamphorn, M.D.	Director / Member of the Executive Committee and Chief Operating Officer
11.	Mr. Att Thongtang	Director
12.	Mr. Veerathai Santiprabhob, Ph.D.	Independent Director and Member of the Audit Committee
13.	Mr. Kan Trakulhoon	Independent Director
14.	Mr. Puttipong Prasarttong-Osoth	Director

<u>Directors attending the meeting via video conference</u>:

1.	Mr. Subhak Siwaraksa, Ph.D.	Independent Director / Member of Audit Committee and Member of the Risk Management Committee

The Company's Board of Directors comprises 15 directors in total, and 15 directors attended the meeting, representing 100.00 percent of the total number of directors.

<u>Attendees</u>:

1.	Miss Kessara Wongsekate	Vice President and Company Secretary
2.	Mrs. Wannapa Pavavech	Assistant Chief Financial Officer, Accounting
3.	Miss Ajaya Intaraprasong	Assistant Vice President, Investor Relations

<u>Auditors from EY Office Limited</u>:

1.	Mr. Chawalit Chaluayampornbut	Partner
2.	Mr. Thanawut Leeratanakachorn	Senior Manager

<u>Legal advisor from Weerawong, Chinnavat & Partners Ltd.</u>:

1.	Miss Pratumporn Somboonpoonpol	Partner
2.	Miss Palita Lawanrattanakul	Lawyer

<u>Preliminary proceedings</u>:

Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that there were 2,455 shareholders attending the Meeting in person and by proxy, representing 10,739,965,745 ordinary shares, equivalent to 67.5809% of the total number of paid-up and issued shares of the Company. A quorum was thus constituted in accordance with Article 33 of the Articles of Association of the Company, which provides that, at a shareholders' meeting, the presence of no fewer than 25 shareholders and/or proxies appointed by shareholders that hold shares amounting to no less than one-third of the total number of sold shares in aggregate, is required to constitute a quorum.

Professor Emeritus Santasiri Sornmani, M.D., the Chairman of the Board of Directors, who presided as the Chairman of the Meeting (the "**Chairman**"), declared the 2025 Annual General Meeting of Shareholders (the "**Meeting**") duly convened and introduced the directors, executives of the Company, and external attendees, who were representatives of the auditor and the legal advisor of the Company. The Chairman then delegated Miss Kessara Wongsekate, the Company Secretary, to inform the Meeting of the procedures for casting votes, as follows:

Miss Kessara Wongsekate, the Company Secretary, explained that to ensure that the Meeting complied with the principles of good corporate governance, for the voting part of the Meeting, the Company would explain the procedures for voting and the counting of votes, as set out below.

1) The Shareholders can log-in to the E-voting system using the same username and password which are used for registration.

2) Voting in this Meeting shall be counted as one share is equivalent to one vote.

3) The Meeting will consider matters in the order specified in the notice of the Meeting. Each agenda item will be presented, providing an opportunity for the shareholders to ask questions before voting. The results will be announced during the Meeting after the vote counting for each agenda item is completed.

4) During the voting process, the shareholders shall select the agenda item which wish to vote and then press the “Vote” button. The system will display three voting options: "Approve", "Disapprove", and "Abstain". In vote counting, the Company will deduct the votes cast against or in abstention of an agenda item from the total number of votes, and the remaining number will be treated as the votes of approval.

   For those holding proxies from multiple shareholders, the system will display a list of all shareholders who have provided their proxies. The proxies can vote collectively on behalf of all shareholders or vote separately for each shareholder.

5) To cancel a vote, the shareholder shall press the “Cancel Voting” button. If a shareholder wishes to change a vote, the shareholder may do so until the voting for that particular agenda item is officially closed. If a shareholder has not voted within the specified time, including those who cancel their votes and fail to submit a new vote in accordance with the Company’s vote counting procedures, the Company will assume that the shareholder agrees with the respective agenda item.

6) In the event that the shareholders leave the Meeting before voting on any agenda item is closed, their votes will not be counted as a quorum for the said agenda item, nor will be counted for the remaining agenda items. However, leaving the quorum for any agenda item will not prevent the shareholders or proxies from returning to the Meeting and voting on subsequent agenda items.

7) In the event that there are numerous questions related to a particular agenda item submitted to the system with similar concerns, the Company may consider selecting or consolidating questions to keep the Meeting concise. If there are numerous questions, the Company will gather them and address them in the subsequent shareholder meeting report.

8) In the event that the shareholders encounter difficulties in accessing the Meeting or voting system, please study and follow the instructions provided with the notice of the Meeting or select the “Help” menu in the system. The Shareholders can contact Inventech call center staff at 02-460-9228 or via the LINE Official account @inventechconnect.

9) If a system failure occurs during the Meeting, the shareholders will receive an email notification containing a backup link to return to the Meeting via the backup system.

The Company assigned Miss Palita Lawanrattanakul, a lawyer from Weerawong, Chinnavat and Partners Ltd., to act as vote-counting inspector.

The Chairman then informed the Meeting that, in preparation for this 2025 Annual General Meeting of Shareholders, from 2 December 2024 to 15 January 2025, the Company provided the shareholders the opportunity to propose matters that would be beneficial and appropriate as agenda items in advance of this Meeting, as well as to nominate a person who is knowledgeable, competent, and qualified for appointment as a director. The guidelines for proposing such additional matters were posted on the Company's website. By the end of the given period, no shareholder had proposed any matter in advance for the Board of Directors to consider and add to the list of agenda items for this Meeting, and there was no nomination of other qualified persons for appointments as directors. Thereafter, the Chairman proceeded with the Meeting in accordance with the following agenda items:

Agenda Item 1: **<u>To acknowledge the Company's 2024 performance</u>**

The Chairman assigned Miss Poramaporn Prasarttong-Osoth, M.D., President, to inform the Meeting of the Company's performance for 2024.

Miss Poramaporn Prasarttong-Osoth, M.D., President, presented to the Meeting an overview of the performance of the Company during 2024, the details of which are summarized as follows:

<u>Overview of the Company</u>

- As of 31 December 2024, the Company ("**BDMS**") had 58 hospitals in its network, operating under 6 brands which consisted of Bangkok Hospital, Samitivej Hospital, Phyathai Hospital, Paolo Hospital, BNH Hospital, and Royal Hospital in Cambodia. In addition, the Company operates local hospitals, including Jomtien Hospital, Dibuk Hospital, Tepakorn Hospital, and Sri Rayong Hospital.

- These 58 hospitals have a total of around 8,800 beds, and 12 of the hospitals have been designated as Centers of Excellence.

- There are over 13,000 full-time and part-time physicians, over 10,000 nurses, and over 26,000 professional and other staff.

- The Company has other businesses in addition to its hospital group business, e.g., National Healthcare Systems Co., Ltd., which is engaged in lab analysis, A.N.B. Laboratories Co., Ltd., which is engaged in the business of producing saline, Medicpharma Co., Ltd., which is a pharmaceutical factory, the drugstore chain Save Drug. The Company also has business related to holistic healthcare, i.e., BDMS Wellness Clinic and BDMS Wellness Resort.

Expanding Health Service

- BDMS's health services cover all aspects of medical treatment. The Company has secondary care, tertiary care, and super tertiary care hospitals, which are the Centers of Excellence, and preventive care centers, covering early detection, prevention, and health promotion to support good health and longevity. BDMS also has a facility that provides rehabilitation services before a patient who has received medical treatment returns home, including physical therapy services. All of these services are coordinated between the network hospitals and the Company's supporting businesses.

The Center of Excellence

- BDMS presently operates 12 Centers of Excellence, with 6 in Bangkok and 6 in the provinces. The Centers of Excellence are focused on 5 major disease categories: cancer, heart disease, brain disease, bone disease, and trauma. BDMS generated 57 percent of its total revenue in 2024 from Centers of Excellence, the EBITDA of which accounts for 60 percent of the Company's overall EBITDA.

Application of Artificial Intelligence in Healthcare Services (AI Journey for Healthcare Services)

- BDMS has consistently integrated artificial intelligence (AI) technology into its healthcare services over the years. AI is employed in a variety of processes, including preventive personal healthcare, registration, appointments, health assessments, pre-illness screening, healthcare advice, diagnosis, treatment, and follow-up care. Furthermore, BDMS has implemented AI to assist in the interpretation of health check-up results, e.g., lab and X-ray results. AI is a tool that supports the work of physicians in the areas of data recording and analysis. Physicians can use speech to have the AI system automatically record results into the system. National Healthcare Systems Co., Ltd. also employs AI to oversee the cleansing and washing processes of medical equipment in the context of medical equipment care.

- BDMS also employs AI to improve its services, thereby ensuring that service recipients have more positive hospital experience. A screen employing AI to assist in the screening of disease groups will be implemented for the service entry process, as well as the facilitation of appointments. Furthermore, AI is employed to register individuals with a facial recognition system and a citizen ID card, which ensures accurate identity verification.

- For several years, BDMS has employed AI systems to interpret chest X-rays.

- Furthermore, an AI Chatbot has been created to offer services and care tailored to patients from Arab countries.

- BDMS has implemented AI to verify the accuracy of patient data and enhance the efficacy of service delivery associated with health insurance.

Investment in Hospital Expansion and Development

- In 2024, BDMS opened the second building of Phyathai Sriracha Hospital under the name “Phyathai Sriracha Hospital 2”, which is scheduled to start providing services to social security patients by 2025. In addition, the “Phuket Cancer Center” was opened at Bangkok Hospital Siriroj, Phuket Province.

- In 2025, BDMS opened Samitivej International Children’s Hospital, which has 111 beds and is located in the same area as Samitivej Srinakarin Hospital. In addition, Bangkok Hospital Chiang Mai has added 90 beds. Later this year, Phyathai Bowin Hospital will open in the Eastern Economic Corridor (EEC) with 220 beds.

- In 2026, BDMS plans to open Bangkok Hospital Khao Yai and increase the number of beds at Bangkok Hospital Hua Hin and Bangkok Hospital Surat Thani by 52 and 60 beds, respectively.

- Between 2027 and 2029, BDMS plans to build a new specialized building for rehabilitation and physical therapy, as well as build the Bangkok Proton Center to provide proton therapy services at Bangkok Hospital Headquarters.

  Proton therapy is a treatment technology that differs from current general radiation therapy. It has the capacity to directly target cancerous areas, thereby reducing damage to nearby tissues and organs. This results in superior treatment outcomes compared to general radiation therapy and substantially reduces side effects. Since proton particles are different from particles used in conventional radiation therapy, proton therapy helps reduce the risk of developing second cancers, especially in pediatric patients since it targets the diseased area without affecting the surrounding organs. Furthermore, proton therapy could be administered as an outpatient procedure, which eliminates the need for in-patient care. This also reduces the number of treatment sessions and the period required for treatment, thereby enabling better quality of life for patients.

Sustainable Development

- In terms of sustainability development in 2024, BDMS received a Corporate Sustainability Assessment (CSA) score from S&P Global that places it in the top 1 percent of Global Sustainable Leaders in the Health Care Services and Providers. This is the second consecutive year BDMS has received a top score in this category.

Environment, Social, and Governance Operation

Environment

- The Company concentrates on managing 5 key areas: energy management, climate change, circular economy, waste management, and water conservation. Over the past year, a total of 36 units (71 percent of the Company's total work units) have joined BDMS's Green Healthcare project. The project effectively reduced greenhouse gas emissions and energy consumption, managed recycled waste, and reused water properly. BDMS will continue the project in 2025 with the expectation to expand operations to cover 100 percent of all Company units by 2025.

Social

- Social operations cover 7 categories, including respect for human rights, promotion of stakeholders' health and well-being, promotion of participatory activities, and access to health services for community well-being. In 2024, BDMS announced its commitment to create a culture of diversity management and inclusion throughout the supply chain. In addition, the Company focused on personnel health care through the Physical Health project and supported well-being programs to reduce the risk of non-communicable diseases (NCDs) for employees in the group. BDMS has achieved a satisfaction rate of 95 percent of healthcare service recipients. In addition, it has delivered other projects to promote well-being for more than 100,000 people through various projects, such as mobile screening projects, telemedicine, knee surgery projects, and life-saving training.

- In 2025, BDMS will continue to implement various projects, including promoting basic life-saving training by expanding to educational institutions, schools, and universities, with a goal to provide training to more than 60,000 people nationwide.

Governance

- The governance operations, which are divided into 11 categories, encompassing good corporate governance, innovation for sustainable medical services, and sustainable supply chain management. In 2024, BDMS enhanced its enterprise-level information technology management by evaluating risks and integrating 9 primary risk management areas to ensure sustainable patient safety, as well as upgrading information technology to keep up with changes in the current era.

- In terms of innovation, BDMS aims to develop innovations to become a smart hospital. It has organized an innovation competition for members of the organization. Last year, more than 1,000 projects participated in the competition. In addition, there are a total of 11 projects that have been jointly implemented with Thai startups.

- BDMS is committed to Green Procurement and promotes domestic product sourcing. In 2025, BDMS will continue to implement information technology management that will set criteria for monitoring and supervising to ensure compliance with international standards and best practices and will also develop and assess risk management in various areas. Additionally, in 2025, BDMS will further focus on innovation management by organizing the BDMS Hackathon Camp to cultivate innovative business strategies and drive supply chain management through digital technology and artificial intelligence (AI) innovation.

Awards to Our Pride

In 2024, the Company received the following awards:

- "Best Innovative Company Award" and "Best Investor Relations Award" from SET Awards 2024 in the Business Excellence category by the Stock Exchange of Thailand.
- IAA Awards for Listed Companies 2024 by the Investment Analyst Association (IAA):
  - Best CEO in the Healthcare Service Sector
  - Best CFO in the Healthcare Service Sector
  - Best Investor Relations in the Healthcare Service Sector
- The Outstanding Human Rights Awards 2024, granted by the Rights and Liberties Protection Department, Ministry of Justice, as a role-model organization for human rights in the large business organization sector.
- The Most Honored Company: Healthcare, Pharma & Biotech Sector in Asia (Ex-Japan) from 2024 Asia (Ex-Japan) Executive Team by Institutional Investor magazine.

The Chairman then allowed shareholders to ask questions or express opinions in relation to this agenda item.

Mr. Pitak Silratana, a shareholder, inquired about the Company's current proportion of foreign patients and the countries from which the majority originate.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that at present, BDMS has a proportion of foreign patients accounting for 28% of the total number of patients. The countries of international patients are diverse, including CLMV countries (Kingdom of Cambodia, Lao People's Democratic Republic, Republic of the Union of Myanmar, and Socialist Republic of Vietnam), Japan, and Arab countries.

No other shareholders asked any further questions or expressed any further opinions, so the Chairman requested the Meeting to acknowledge the Company's 2024 performance.

<u>Resolution</u>: The Meeting acknowledged the Company's 2024 performance.

Agenda Item 2: **<u>To consider approving the Company and its subsidiaries' audited consolidated financial statements for 2024</u>**

The Chairman proposed that the Meeting consider and approve the financial statements for 2024, as detailed in the Financial Statements and the Auditor's Report in the Annual Registration Statement (Form 56-1 One Report), as delivered to the shareholders in the form of QR Code together with the notice of the Meeting, and asked Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, to explain the information in support of the Meeting's consideration.

Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, informed the Meeting that the Audit Committee had considered the information in the Auditor's Report and the Financial Statements for the year ended 31 December 2024, which had been audited by Mr. Chawalit Chaluayampornbut, the Company's certified public accountant from EY Office Limited, and was of the view that the Financial Statements had been prepared in accordance with accounting standards and reflected accurate information by disclosing sufficient material facts. The auditor was also of the view that the financial statements accurately represented the Company's financial position, operating results, and cash flow, in accordance with financial reporting standards. Also, the Audit Committee was of the view that the related party transactions that occurred in 2024 and appeared in the Annual Registration Statement / Annual Report (Form 56-1 One Report) were reasonable and had been entered into on an arm's length basis. A summary of the income statement and statement of financial position as of the end of 2024 for consideration by the Meeting is as follows:

Summary of the 2024 Income Statement

(Unit: Million Baht)	**Consolidated Financial Statements**		**Change**
	2024	**2023 (Restated)**	
Operating income	109,351	102,110	7%
Total revenues	109,413	102,154	7%
Cost of hospital operations and goods sold	68,071	63,412	7%
Administrative expenses	20,828	19,806	5%
Profit for the year	16,539	14,880	11%
Net profit attributable to the Company's equity holders	15,987	14,358	11%

Management Discussion and Analysis (MD&A)

- Operating income increased by 7 percent from 2023 :
  - Income from foreign patients increased by 11 percent due to an increase in Qatari, Chinese, and American patients.
  - Income from Thai patients increased by 5 percent.
- Costs increased by 7 percent in line with revenue growth.
- Net profit increased by 11 percent due to revenue growth that was in line with the rising complexity of medical cases, efficient financial management, and tax benefits received from various investment promotion measures.

Summary of Consolidated Financial Position Statement as of 31 December 2024

(Unit: Million Baht)	**Consolidated Financial Statements**		**Change**
	2024	**2023 (Restated)**	
Cash and cash equivalents	7,373	7,795	(5)%
Trade and other receivables	12,246	11,558	6%
Property, premises, and equipment	93,849	87,025	8%
Total assets	**151,514**	**143,792**	**5%**
Total liabilities	47,588	44,701	6%
Total shareholders' equity	103,926	99,091	5%
Total liabilities and shareholders' equity	**151,514**	**143,792**	**5%**

The Chairman then allowed shareholders to ask questions or express opinions in relation to this agenda item.

Mr. Sathaporn Kotheeranurak, a shareholder, inquired as follows:

(1) According to the Statement of Financial Position, the Company has short-term loans from financial institutions amounting to Baht 2,500 million, whereas no such item was recorded in 2023; therefore, please clarify the purpose for which the Company obtained this loan.

(2) Based on the auditor's report, there is goodwill recorded in the financial statements amounting to approximately Baht 17,000 million. Please explain the origin of this goodwill and how the Company ensures that such goodwill will not be impaired.

Mrs. Narumol Noi-am, Senior Executive Vice President and Chief Financial Officer, clarified in response to Question 1 that the Company obtained short-term loans in 2023 primarily as working capital. Since the Company does not need to take out a long-term loan, the Company's long-term loans have been steadily decreasing. At certain times when cash flow is needed during quarters, the Company utilizes short-term loans to meet those requirements. Once operating cash inflows are received, the Company promptly repays the short-term loans.

Mrs. Wannapa Pavavech, Assistant Chief Financial Officer, Accounting, clarified in response to Question 2 that the Company conducts impairment testing on a regular basis, with a valuation of the Company's goodwill conducted annually. These valuations are audited by the external auditor, and the Company remains confident in the value of goodwill as presented in the financial statements.

Miss Natthida Phueaktong, a shareholder, inquired how the Company plans to increase its Earnings Per Share.

Mrs. Narumol Noi-am, Senior Executive Vice President and Chief Financial Officer, explained that the Company has experienced continuous revenue growth post-COVID. At the same time, the Company has placed strong emphasis on controlling both direct and indirect expenses, resulting in a steady increase in net profit. In essence, the Company focuses on business expansion to drive revenue growth and cost control to enhance profitability. Furthermore, during this period, the Company has not raised capital through the issuance of additional ordinary shares, which consequently contributed to an increase in EPS.

No other shareholders asked any further questions or expressed any further opinions. Therefore, the Chairman requested the Meeting to vote on this agenda item. Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that the resolution on this agenda item passed by a majority vote of the shareholders attending the Meeting and casting their votes.

<u>Resolution</u>: After due consideration, the Meeting resolved to approve the financial statements for 2024, by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

	Number of votes		**Percentage**
Approved	10,741,166,620	votes	99.9981
Disapproved	200,000	votes	0.0019
Abstained	289,145	votes	

Agenda Item 3: **<u>To consider approving the allocation of 2024 profit</u>**

The Chairman proposed that the Meeting consider approving the allocation of 2024 profit and delegated Mrs. Narumol Noi-am, the Senior Executive Vice President and Chief Financial Officer, to provide the Meeting with the information.

Mrs. Narumol Noi-am, the Senior Executive Vice President, proposed that the Meeting consider and approve the allocation of dividends from the 2024 operating results at the rate of Baht 0.75 per share to 15,892,001,895 ordinary shares, for which the total dividend will be Baht 11,919 million, representing a dividend rate approximately 75 percent of the net profit based on the consolidated financial statements, which complies with the Company's dividend payment policy to pay a dividend of not less than 50 percent of the net profit based on the consolidated financial statements.

On 25 September 2024, the Company paid an interim dividend from the operating results from January to June 2024, which was allocated from the net profit under non-BOI privilege at the rate of Baht 0.35 per share; therefore, the remaining dividend is proposed to be paid at the rate of Baht 0.40 per share, which was allocated from the net profit under non-BOI privilege at the rate of Baht 0.35 per share and the net profit under BOI privilege at the rate of Baht 0.05 per share, totaling Baht 6,357 million. The Company has set the record date for the shareholders that are entitled to receive dividends on 13 March 2025 (Record Date), and the dividend payment is scheduled to be made on 25 April 2025. In addition, the Company is not required to allocate profit to a legal reserve, as the Company has the full legal reserve amount in compliance with the Articles of Association of the Company.

The Chairman then allowed shareholders to ask questions or express opinions in relation to this agenda item. No shareholders asked questions or expressed opinions. The Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that the resolution on this agenda item passed by a majority vote of the shareholders attending the Meeting and casting their votes.

<u>Resolution</u>: After due consideration, the Meeting resolved to approve the allocation of 2024 profit, by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

	Number of votes		**Percentage**
Approved	10,742,056,065	votes	100.0000
Disapproved	0	votes	0.0000
Abstained	303,100	votes	

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

The Chairman assigned Mr. Chuladej Yossundharakul, M.D., Vice Chairman of the Board of Directors, to act as the Chairman of the Meeting for this agenda item, since the Chairman is one of the directors who are due to retire by rotation.

Mr. Chuladej Yossundharakul, M.D., Vice Chairman of the Board of Directors, acting as the Chairman of the Meeting for this agenda item, proposed the Meeting to consider and approve the election of directors in replacement of those who retire by rotation and then invited Mr. Predee Daochai, Chairman of the Nomination and Remuneration Committee, to provide the Meeting with the information in support of the consideration.

Mr. Predee Daochai, Chairman of the Nomination and Remuneration Committee, informed the Meeting that Article 17 of the Company's Articles of Association provides that one-third of the members of the Board of Directors shall retire from office by rotation at every annual general meeting. In 2025, there were five directors due to retire by rotation, namely:

4.1	Professor Emeritus Santasiri Sornmani, M.D.	Independent Director
4.2	Mr. Pradit Theekakul	Director
4.3	Mr. Sripop Sarasas	Director
4.4	Mr. Att Thongtang	Director
4.5	Mr. Chairat Panthuraamphorn, M.D.	Director

Furthermore, between 2 December 2024 and 15 January 2025, the Company gave shareholders an opportunity to nominate a person qualified for the position of director who possesses no prohibited characteristics to be elected as a director in accordance with the criteria posted on the Company's website, and no shareholders nominated any person.

As proposed by the Nomination and Remuneration Committee, the Board of Directors excluding interested directors, had taken careful and thorough consideration and was of the view that the 5 directors according to the name lists proposed to reappoint to hold office, are knowledgeable, capable, and has been considered in accordance with the process specified by the Company by having the qualifications in accordance with the relevant criteria and having suitable qualifications for the Company's business operations. This being the case, it was deemed appropriate to propose that the Meeting consider and re-appoint the 5 directors who are due to retire by rotation as mentioned above to hold office for another term.

In this connection, the directors nominated for appointment do not hold a directorship position in any other company in conflict or competition with the Company.

The profiles, experience, periods of directorship, and the number of attendances at board and subcommittee meetings of the 5 former directors being nominated for reappointment as directors, are set out in Enclosure 1, and the criteria and guidelines on the nomination of directors of the Company are set out in Enclosure 4, all of which were delivered to all shareholders together with the notice of the Meeting.

The nomination of Professor Emeritus Santasiri Sornmani, M.D., who has served as an Independent Director for more than nine years, for reappointment has been duly considered by the Board of Directors together with the Nomination and Remuneration Committee, which opined that Professor Emeritus Santasiri Sornmani, M.D. be deemed independent, as per the definition of an Independent Director of the Company and in line with the eligibility criteria of the Capital Market Supervisory Board (the Company's definition of Independent Director is set out in Enclosure 5, which was delivered to all shareholders together with the notice of the Meeting). Furthermore, during his tenure as an Independent Director, Professor Emeritus Santasiri Sornmani, M.D., expressed his opinions independently from management and in accordance with the relevant guidelines and criteria.

Mr. Chuladej Yossundharakul, M.D., Vice Chairman of the Board of Directors, acting as the Chairman of the Meeting for this agenda item, allowed shareholders to ask questions or express opinions in relation to this agenda item.

Ms. Narinthip Thongsaichon, proxy holder from the Thai Investors Association, inquired whether the Nomination and Remuneration Committee would consider nominating other independent directors, as Professor Emeritus Santasiri Sornmani, M.D., has served in such capacity for over 30 years, and is currently 90 years old, since there are many qualified experts available, and further expressed concern regarding the effectiveness of the performance of duties at his current age.

Mr. Predee Daochai, Chairman of the Nomination and Remuneration Committee, stated that in the process of selecting individuals to serve as directors of the Company, the Nomination and Remuneration Committee exercised thorough and prudent consideration. The evaluation is based on individual qualifications, suitability for the position, and an absence of any prohibited characteristics as prescribed by relevant regulations. In this regard, following a joint evaluation by the Nomination and Remuneration Committee and the Board of Directors, it is affirmed that the individual nominated for the said position, particularly the Chairman of the Board, possesses the appropriate qualifications and can perform such duties independently. The Chairman's age was not considered a primary factor in this evaluation, but was instead based on his actual ability to perform the role effectively, especially in terms of active participation in meetings, chairing sessions, and contributing to the Company's direction, all of which continue to be carried out efficiently.

No other shareholders asked any further questions or expressed any further opinions. Mr. Chuladej Yossundharakul, M.D., Vice-Chairman of the Board of Directors, acting as the Chairman of the Meeting for this agenda item then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that the resolution on this agenda item passed by a majority vote of the shareholders attending the Meeting and casting their votes. The Company would allow voting for the election of individual directors.

Resolution: After due consideration, the Meeting resolved to approve the reappointment of five directors who are due to retire by rotation, and for them to hold office as directors for another term, as proposed. The votes were cast individually for each director, as follows:

4.1 Professor Emeritus Santasiri Sornmani, M.D. **Independent Director**

	Number of votes		**Percentage**
Approved	7,806,171,809	votes	72.6695
Disapproved	2,935,850,511	votes	27.3305
Abstained	338,145	votes	

4.2 Mr. Pradit Theekakul **Director**

	Number of votes		**Percentage**
Approved	10,207,055,997	votes	95.0247
Disapproved	534,422,023	votes	4.9753
Abstained	882,445	votes	

4.3 Mr. Sripop Sarasas **Director**

	Number of votes		**Percentage**
Approved	10,329,302,646	votes	96.1632
Disapproved	412,129,424	votes	3.8368
Abstained	928,395	votes	

4.4 Mr. Att Thongtang **Director**

	Number of votes		Percentage
Approved	10,582,611,788	votes	98.5211
Disapproved	158,859,529	votes	1.4789
Abstained	889,148	votes	

4.5 Mr. Chairat Panthuraamphorn, M.D. **Director**

	Number of votes		Percentage
Approved	10,427,773,850	votes	97.0742
Disapproved	314,294,470	votes	2.9258
Abstained	292,145	votes	

Mr. Chuladej Yossundharakul, M.D., Vice-Chairman of the Board of Directors, then invited Professor Emeritus Santasiri Sornmani, M.D., the Chairman, to return to perform the duties of Chairman of the Meeting for the next agenda item.

Agenda Item 5: **<u>To consider appointing an additional director</u>**

The Chairman proposed that the Meeting consider and approve the appointment of Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. as an additional director of the Company. The Chairman delegated Mr. Predee Daochai, the Chairman of the Nomination and Remuneration Committee, to inform the Meeting of the details in support of the consideration of this agenda item.

Mr. Predee Daochai informed the Meeting that to ensure the Board of Directors is composed of directors with diverse qualifications and to support the Company’s medical business, the Nomination and Remuneration Committee has searched for an individual with medical expertise directly related to the Company’s core business. Having carefully considered its options, the Committee opined that Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D., is highly knowledgeable and specialized in the field of medicine, has the experience necessary to support the Company’s operations, possesses all the qualifications of a director as stipulated by the Company, and does not have any prohibited characteristics as per the Capital Market Supervisory Board’s regulations; therefore, the Nomination and Remuneration Committee proposed to the Board of Directors meeting to nominate Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D., as an additional director of the Company.

The Board of Directors considered and agreed to the recommendation of the Nomination and Remuneration Committee, and deemed it appropriate to propose that the Meeting consider and approve the appointment of Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. as an additional director of the Company, which will increase the number of directors of the entire board from 15 to 16. The profile and experience of Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. are set out in Enclosure 2, which was delivered to all shareholders together with the notice of the Meeting.

The Chairman then allowed shareholders to ask questions or express opinions in relation to this agenda item.

Mr. Veerasak Kosin, a shareholder, inquired whether increasing the number of directors to 16 would affect the expression of opinions during Board of Directors meetings.

Mr. Predee Daochai, Chairman of the Nomination and Remuneration Committee, stated that the increase in the number of directors to 16 does not in any way impact the ability of the Board to express their opinions. On the contrary, having directors from diverse professional backgrounds is beneficial to the Company. In particular, Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. will bring extensive knowledge and expertise directly relevant to the Company's core business, which will contribute to more well-rounded and comprehensive deliberations.

No other shareholders asked any further questions or expressed any further opinions. The Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that the resolution on this agenda item passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved to approve the appointment of Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. as an additional director of the Company, by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

	Number of votes		**Percentage**
Approved	9,249,233,680	votes	86.1118
Disapproved	1,491,724,650	votes	13.8882
Abstained	1,402,135	votes	

Agenda Item 6: **To consider approving the directors' remuneration**

The Chairman delegated Mr. Predee Daochai, the Chairman of the Nomination and Remuneration Committee, to inform the Meeting of the details in support of the consideration of this agenda item.

Mr. Predee Daochai, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that the Nomination and Remuneration Committee had thoroughly considered various aspects of appropriateness by taking into account the economic situation, the revenue and profit growth of the Company, including the concordance with businesses of the same size, as well as suitability to the duties and responsibilities of directors. It is of the opinion that the rate of meeting allowance for the Board of Directors and sub-committees, and the medical expenses for external directors shall be maintained at the same rate as the previous year as well as criteria for calculating the director's remuneration at the rate of 0.1% of total revenue according to the latest version of consolidated financial statements shall be maintained the same. The total revenue for 2024, equivalent to Baht 109,413 million, was calculated as Baht 109 million. However, the Nomination and Remuneration Committee had considered various factors and deemed it appropriate to propose the director's remuneration equivalent to Baht 98 million, which is the same rate as the previous year and within the limit according to the criteria.

In this regard, the Board of Directors, as proposed by the Nomination and Remuneration Committee, deemed it appropriate to propose that the Meeting consider and approve the directors' remuneration as set out below:

1. Remuneration of the Company's directors

Details	Proposed to 2025 AGM	2024 AGM	2023 AGM
1.1 Directors' remuneration (total) to be allocated among the board members themselves	Baht 98 million	Baht 98 million	Baht 92.9 million
1.2 Meeting allowances			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Directors (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting
1.3 Medical Expenses (For outside directors who are not executives or employees under employment contracts with the Company and/or its affiliates, and for treatment at Bangkok Hospital and affiliated hospitals only)	Baht 3 million/ person/ year (from the 2025 AGM to the next AGM)	Baht 3 million/ person/ year (from the 2024 AGM to the next AGM)	Baht 3 million/ person/ year (from the 2023AGM to the next AGM)

2. Remuneration of the sub-committees

The subcommittees comprise the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance Committee, all of whose members shall receive remuneration in the form of meeting allowances at the same rate as the previous year, as set out below:

Sub-committee	Proposed to 2025 AGM	2024 AGM	2023 AGM
2.1 Audit Committee			
- Chairman	Baht 105,000 per meeting	Baht 105,000 per meeting	Baht 105,000 per meeting
- Members (each)	Baht 70,000 per meeting	Baht 70,000 per meeting	Baht 70,000 per meeting
2.2 Executive Committee			
- Chairman	Baht 90,000 per meeting	Baht 90,000 per meeting	Baht 90,000 per meeting
- Members (each)	Baht 60,000 per meeting	Baht 60,000 per meeting	Baht 60,000 per meeting
2.3 Nomination and Remuneration Committee			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Members (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting
2.4 Risk Management Committee			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Members (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting
2.5 Corporate Governance Committee			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Members (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting

The Chairman then allowed shareholders to ask questions or express opinions in relation to this agenda item. No shareholders asked questions or expressed opinions. Therefore, the Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that the resolution on this agenda item passed by votes of no less than two-thirds of the total number of votes of the shareholders attending the Meeting.

<u>Resolution</u>: After due consideration, the Meeting resolved, by votes of no less than two-thirds of the total number of votes of the shareholders attending the Meeting, to approve the directors' remuneration, as proposed, in accordance with the following votes:

	Number of votes		**Percentage**
Approved	10,421,755,807	votes	97.0155
Disapproved	319,686,813	votes	2.9760
Abstained	917,845	votes	0.0085

Agenda Item 7: **<u>To consider appointing the auditors for 2025 and fixing the audit fee</u>**

The Chairman proposed that the Meeting consider and approve the appointment of the auditors for 2025, and the fixing of the audit fee, and delegated Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, to inform the Meeting of the details in support of the consideration of this agenda item.

Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, informed the Meeting that as indicated in the information delivered to all shareholders along with the notice of the Meeting, the Audit Committee had selected the auditors of the Company based on the following criteria:

1. The knowledge, ability, and experience of the auditors;
2. The availability of personnel and the number of personnel available, as well as the team's experience and performance in the past;
3. The reasonableness of the proposed fee, as compared to the amount of work and the audit fees of other listed companies at the same level;
4. The independence of the auditors and their audit firm, as not being persons who have a relationship and/or conflict of interest with the Company, its subsidiaries, executives, and major shareholders, or related persons of the aforesaid persons; and
5. The quality control of the significant audit work of the audit firm that helps ensure the quality of audit work.

As proposed by the Audit Committees, the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the following auditors of EY Office Limited, who have all the suitable qualifications according to the aforementioned criteria, as the auditors of the Company for 2025:

List of auditors proposed for appointment	Certified Public Accountant No.	Years signing as an auditor
1. Mr. Chawalit Chaluayampornbut	No. 8881	2024
2. Mr. Somsak Chiratdhitiamphyvong	No. 8874	-
3. Miss Natteera Pongpinitpinyo	No. 7362	-

In addition, it was proposed to approve the audit fee for 2025 in an amount not exceeding Baht 2,785,000, an increase of Baht 150,000 from the previous year because of the Data Migration audit for the SAP S4/Hana implementation (a one-time charge).

(unit: Baht)

Audit Fee	Proposed for 2025	2024	2023
Quarterly audit fee (for 3 quarters)	1,047,000	1,047,000	1,047,000
Annual audit fee	1,738,000	1,588,000	1,588,000
Total audit fee	2,785,000	2,635,000	2,635,000

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

In this regard, EY Office Limited acts as auditor of the Company and all of its subsidiaries. The proposed auditors and EY Office Limited have no relationship with, nor any interests in the Company, its subsidiaries, executives, or major shareholders, nor with related persons of the aforementioned parties. In addition, the auditors demonstrated independence in auditing and providing their professional opinions on the financial statements of the Company and its subsidiaries. The profiles and experience of the nominated auditors for 2025 are set out in Enclosure 6 of the notice of the Meeting that was delivered to the shareholders.

The Chairman then allowed shareholders to ask questions or express opinions in relation to this agenda item.

Miss Kanokporn Maneerattanaporn, a shareholder, inquired whether all three nominated auditors would be appointed as Company auditors collectively.

Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, answered that all three nominated auditors are officially appointed as the Company's auditors. However, in practice, any one of the auditors listed may be assigned to carry out the audit engagement.

No other shareholders asked any further questions or expressed any further opinions. The Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that the resolution on this agenda item passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved to approve the appointment of Mr. Chawalit Chaluayampornbut, Certified Public Accountant No. 8881; or Mr. Somsak Chiratdhitiamphyvong, Certified Public Accountant No. 8874; or Miss Natteera Pongpinitpinyo Certified Public Accountant No. 7362, of EY Office Limited, as the auditors of the Company for 2025, and to approve the fixing of the audit fee in an amount not exceeding Baht 2,785,000 (excluding other non-audit fees), as proposed, by a majority vote of the shareholders attending the Meeting and casting their votes, in accordance with the following votes:

	Number of votes		Percentage
Approved	10,496,749,644	votes	97.7163
Disapproved	245,317,326	votes	2.2837
Abstained	293,695	votes	

Agenda Item 8: **To consider other matters (if any)**

The Chairman informed the Meeting that, as all agenda items indicated in the notice of the Meeting had been fully considered by the Meeting, the shareholders were to be given an opportunity to ask further questions and express further opinions.

Mr. Somboon Norathepkitti, a shareholder, inquired whether the BDMS Wellness Langsuan Project had passed the Environmental Impact Assessment (EIA). He further inquired as to when the Company plans to commence construction, the timeline for the project, the construction contractor the Company intends to engage, and the means of evaluation of the reliability of the contractor.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that the BDMS Wellness Langsuan Project has completed both rounds of public hearings and is in the process of preparing the Environmental Impact Assessment (EIA) report to be submitted to the relevant authorities. The project remains on schedule. If all procedures proceed as planned, construction is expected to commence in early 2026 and be completed by 2030. The Company has signed a Memorandum of Understanding (MOU) with Nantawan Company Limited (Thai Obayashi Corporation Limited).

Mr. Weerachai Pienpholdisakul, a shareholder, inquired as to whether the continuous emergence of new hospitals would impact the Company's market share and revenue and whether there are any urgent initiatives currently being undertaken by the management to improve and enhance the Company's performance.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that the emergence of new hospitals is viewed by the Company as a natural development in a growing industry, and new entrants are to be expected. The presence of new players serves as a driving force that encourages the Company to continuously improve and develop its operations. The Company believes that a hospital business is not solely defined by its infrastructure or medical equipment, but that its core lies in its personnel, including physicians, nurses, pharmacists, physical therapists, and all other staff members. Accordingly, the Company places great emphasis on the development and well-being of its personnel, focusing on job satisfaction, continuous knowledge enhancement, and professional excellence in each field. The Company has been consistently providing training and development opportunities both internally and in collaboration with institutions domestically and abroad. At present, there are no matters considered to be of urgent concern. However, the Company remains focused on integrating new technologies and innovations, such as the application of artificial intelligence (AI) in management processes and patient care, as well as developing holistic healthcare approaches that emphasize both treatment and preventive health measures. The Company continuously monitors market share and the current market share of BDMS remains stable with a slight upward trend. As such, it is not a matter of concern at this time.

Ms. Narinthip Thongsaichon, proxy holder from the Thai Investors Association, suggested that the Company should allocate at least one minute for participants to ask questions during the meeting and proposed that a timer be displayed on the screen to help manage the time allotted for submitting questions.

Miss Kessara Wongsekate, the Company Secretary, expressed an appreciation for the suggestion and acknowledged it for consideration in future meetings.

Mr. Khanaphot Chai-amnuaysuk, a shareholder, inquired whether the Company has plans to expand its hospital business to international markets beyond the Southeast Asian region.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that, at present, the Company has no such expansion plans.

Mr. Papichaya Chaisakul and Miss Kanokporn Maneerattanaporn, shareholders, raised similar questions regarding the co-payment system. They inquired how the introduction of co-payment requirements in health insurance policies by insurance companies would affect the hospital's performance and the newly insured customers.

Mrs. Narumol Noi-am, Senior Executive Vice President and Chief Financial Officer, stated that the co-payment regulation, which came into effect in March, is expected to have only a minimal impact on the BDMS group. The Company assessed that the number of cases subject to co-payment requirements will be relatively low since BDMS has a Utilization Management (UM) team comprising physicians and nurses that evaluates the appropriateness and medical necessity of healthcare services. According to the Company's monitoring, the number of insurance claims found to be inappropriate is relatively small; therefore, the co-payment issue is not expected to have a material impact on the hospital's performance.

Mr. Pitak Silratana, a shareholder, inquired whether the Company has a policy on conducting business overseas.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that if the question refers to investing in businesses overseas, the BDMS Group currently does not have any such investments. At present, the Company provides services exclusively to patients who travel to Thailand for medical treatment. However, certain products of the BDMS Group, such as pharmaceuticals and saline solutions, are exported and sold abroad.

Miss Sirikarn Chaisri, a shareholder, inquired whether the recent earthquake and the increase in value-added tax (VAT) had any impact on the number of patients, and how the Company is addressing these issues.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that neither the earthquake nor the VAT increase has had any impact on the Company.

Mr. Weerasak Kosin, a shareholder, referred to the 2024 Sustainability Development Report, which disclosed the Company's greenhouse gas emissions, and inquired whether the Company could utilize such information in carbon credit trading.

Miss Poramaporn Prasarttong-Osoth, M.D., President, stated that the Company is not yet able to engage in carbon credit trading, but the Company has a dedicated team that closely monitors developments in this area. If the government implements supportive policies in the future, the Company is well-prepared to proceed accordingly.

As no shareholders asked any further questions or expressed any further opinions, the Chairman then declared the Meeting adjourned and expressed his appreciation to all shareholders for their participation and providing beneficial recommendations to the Company.

The Meeting was adjourned at 15:19 hours.

Signed by ***Professor Emeritus Santasiri Sornmani, M.D.***
(Professor Emeritus Santasiri Sornmani, M.D.)
Chairman of the Meeting

Signed by ***Kessara Wongsekate***
(Miss Kessara Wongsekate)
Company Secretary