



BDMS
Bangkok Dusit Medical Services

ทะเบียนเลขที่ 0107537000025

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

เลขประจำตัวผู้เสียภาษี 0107537000025

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(TRANSLATION)

Ref. No. PD 005/2025

10 March 2025

Subject : Notice of 2025 Electronic Annual General Meeting of Shareholders

To : Shareholders

- Enclosures:
1. Curriculum vitae of the individuals nominated as directors in replacement of those who retire by rotation
 2. Curriculum vitae of the individual nominated as an additional director
 3. Company's Articles of Association relating to the Shareholders' Meeting
 4. Criteria and guidelines on Nomination and Appointment of Directors
 5. Definition of the Company's Independent Director
 6. Profiles of the proposed auditors for 2025
 7. Profiles of the Independent Directors proposed as proxy for shareholders
 8. Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting
 9. Proxy Form B
 10. Guidelines for attending the electronic meeting
 11. Privacy Policy for Shareholders
 12. QR Code Downloading Procedure for 56-1 One Report and Sustainability Development Report
 13. 56-1 One Report and Sustainability Development Report for the year 2024 in a form of QR Code and a Registration Form (as per attachment)

NOTICE is hereby given that the 2025 Annual General Meeting of Shareholders of Bangkok Dusit Medical Services Public Company Limited ("**the Company**") be held on 10 April 2025 at 13:30 hours, through electronic means, to consider the agendas as follows:

Item 1 To acknowledge the Company's 2024 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 2024 performance.

Item 2 To consider approving the Company and its subsidiaries’ audited consolidated financial statements for 2024

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 2024 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 2024 are as follows:

Summary of 2024 Consolidated Income Statement

(Unit: Million Baht)	2024	2023 (Restated)	Change
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 attributed to the Company’s equity holders	15,987	14,358	11%

Summary of Consolidated Financial Position Statement as of 31 December 2024

(Unit: Million Baht)	2024	2023 (Restated)	Change
Cash and cash equivalent	7,373	7,795	-5%
Trade and other receivables	12,246	11,558	6%
Property, premises & 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%

Details are as shown in Part 3 “Financial Statements” of the Company’s 56-1 One Report for the year 2024 which was delivered to the shareholders together with this Notice in Enclosure 13.

Item 3 To consider approving the allocation of 2024 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’ 2024 operating results for 15,892,001,895 shares at the rate of Baht 0.75 per share; divided into the dividend derived from the net profit under non-BOI privilege of Baht 0.70 per share and the net profit under BOI privilege of Baht 0.05 per share, totalling Baht 11,919 million, which is equal to 75% of the Company’s net profit of the consolidated financial statements and in line with the Company’s dividend policy.

On 25 September 2024, the Company paid the interim dividend for the first half of 2024 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 0.40 per share, divided into the dividend derived from the net profit under non-BOI privilege of Baht 0.35 per share and the net profit under BOI privilege of Baht 0.05 per share, totalling Baht 6,357 million.

Details of Dividend Payment (Consolidated Financial Statements)		2024	2023	2022
Net Profit attributed to the Company’s equity holders	(million Baht)	15,987	14,358	12,606
Basic earnings per share	(Baht/share)	1.01	0.90	0.79
Issued and Paid-up shares	(million shares)	15,892	15,892	15,892
Dividend allocation	(Baht/share)	0.75	0.70	0.60
- Interim Dividend		0.35	0.35	0.30
- Final Dividend		0.40	0.35	0.30
Total approximate amount of dividends payment	(million Baht)	11,919	11,124	9,535
Dividend Payout Ratio		75%	77%	76%

The Record Date to determine the name of shareholders who are entitled to receive the dividend is on 13 March 2025 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on 12 March 2025). The dividend will be paid on 25 April 2025 subject to the approval of the AGM 2025.

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 5 directors retiring at this AGM, 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

The Company has provided the opportunity to shareholders, from 2 December 2024 – 15 January 2025, 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 5 directors who retire by rotation, namely, 1. Professor Emeritus Santasiri Sornmani, M.D., 2. Mr. Pradit Theekakul, 3. Mr. Sripop Sarasas, 4. Mr. Att Thongtang, and 5. Mr. Chairat Panthuraamphorn, M.D., 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 5 directors who retire by rotation as the Company's directors for another term. The list of nominated candidates is as follow:

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

Profiles, experiences, period of directorship duration and the attendances at the Board's and sub-committees' meetings of the 5 nominated directors are set out in Enclosure 1 and the Criteria and Guidelines on the nomination of directors are set out in Enclosure 4, 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.

As for the nomination of Professor Emeritus Santasiri Sornmani, M.D., who has been in the position of Independent Director for more than 9 years, to be re-elected for another term, the Board of Directors and the Nomination and Remuneration Committee consider that Professor Emeritus Santasiri Sornmani, M.D. is 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 (the definition of the Company's independent director as set out in Enclosure 5), and during the term of office he could express his opinions independently and in accordance with the relevant rules.

Item 5 To consider appointing an additional director

Objective and Reason: To ensure that 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 an individual with expertise in

medicine, which is directly related to the Company’s core business. Having carefully considered, the Committee opines 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 Committee has proposed to the Board of Directors' meeting to nominate Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D., as an additional director of the Company.

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 appoint Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. as an addition director of the Company, which will increase the number of directors in the entire board from 15 to 16. Profiles and experience Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D. are set out in Enclosure 2.

Item 6 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 109 million (the 2024 total consolidated revenue was reported at Baht 109,351 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 the same rate as the previous year and within the amount according to the stipulated 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 2025 AGM	2024 AGM	2023 AGM
1.1 Directors’ remuneration (total)	98.0 million	98.0 million	92.9 million
To be allocated among the Board itself			

Details	Proposed to 2025 AGM	2024 AGM	2023 AGM
1.2 Meeting allowance			
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
1.3 Medical Expense (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 2025 AGM to the next AGM)	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)

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 2025 AGM	2024 AGM	2023 AGM
2.1 Audit committee			
Chairman	105,000	105,000	105,000
Member (each)	70,000	70,000	70,000
2.2 Executive Committee			
Chairman	90,000	90,000	90,000
Member (each)	60,000	60,000	60,000
2.3 Nomination and Remuneration Committee			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000
2.4 Risk Management Committee			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000
2.5 Corporate Governance Committee			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000

Item 7 To consider appointing the auditor for 2025 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 2025.

List of Auditors to be Appointed	CPA License No.	Years of Service
1. Mr. Chawalit Chaluayampornbut	8881	2024
2. Ms. Natteera Pongpinitpinyo	4451	-
3. Mr. Somsak Chiratdhitamphyvong	8874	-

The Board also proposes that the shareholders approve the audit fee for the year 2025 in the amount not exceeding Baht 2,785,000, an increase of Baht 150,000 from the previous year, due to the Data Migration audit for the SAP S4/Hana implementation (one-time charge).

(Unit : Baht)

Audit fee /year (Baht)	Proposed for 2025	2024	2023
Quarterly fee (3 quarters)	1,047,000	1,047,000	1,047,000
Annual 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). Details of the non-audit fees of the previous year have been disclosed in the 56-1 One Report.

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 2025 are set out in Enclosure 6.

Item 8 To consider other matters (if any)

A list of shareholders entitled to attend and vote in the 2025 Annual General Meeting of Shareholders, and to receive dividend shall be determined on 13 March 2025 (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 10. Should there be any queries, please contact the call center 02-931-9136.

The Company has provided the opportunity to shareholders, from 2 December 2024 – 15 January 2025, 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 2025. 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

Company Secretary Department

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