

## Minutes of the Annual General Meeting of Shareholders 2020

Of

### Srivichai Vejvivat Public Company Limited

#### Date, Time and Venue

The Annual General Meeting of Shareholders 2020 was held on Friday, April 24, 2020 at 09.00 hrs. at Khwanmung Meeting Room, Building 1, 7th Floor, Vichaivej International Hospital Omnoi, No. 74/5 Moo 4, Phetkasem Road, Omnoi Subdistrict, Krathumbaen District, Samutsakhon Province.

Since there were 50 shareholders present at the Meeting either in person or by proxy totaling altogether 421,816,153 shares or equal to 73.92 % of total issued and paid-up shares of 570,665,433 shares, therefore, a quorum was formed in accordance with the Company's Articles of Association. The Chairman then declared the Meeting open.

Assoc. Prof. Vichai Vanadurongwan, M.D., Ph.D., FIMS, presided as the Chairman of the Meeting.

The chairman then opened the meeting and assigned the company secretary introduced the Board of Directors of Srivichai Vejvivat Public Company Limited that proportion of directors attending as the meeting equal to 91.67 percent as follows.

1. Assoc. Prof. Vichai Vanadurongwan, M.D., Ph.D., FIMS Chairman
2. Ass. Prof. Saisunee Vanadurongwan, M.D. Vice-president and Chief Executive Officer
3. Virah Mavichak, Mr Independent Director / Chairman of The Nomination and Remuneration Committee
4. Surin Premamornkit, Mr Independent Director
5. Porntep Siriwanarangsun, M.D. Independent Director
6. Pongsak Vathana, M.D. Director
7. Vilawan Vanadurongvan, Ms Director / Chairman of Risk Management Committee and Chairman of the Working Group for Financial and Investment Planning
8. Nopporn Tirawattanakool, Ms Director
9. Tinnawat Mahataradol, Mr Director
10. Mongkon Wanitphakdeedecha M.D., M.Sc. Director
11. Prut Rojmahamongkol Director

Visut Montriwat, Mr Independent Director / Chairman of The Audit Committee and Corporate Government Committee, leaved committee.

Other attendees to the Meeting consist of:

1. Sakda Tangjitwattanakorn Chief Financial Officer
2. Rachada Fongtanakit, Ph.D., Secretary of the Company
3. Krisada Lertvana Auditor's EY Office Limited
4. Surin Susawat Legal Advisor / Inspector

And Before proceeding with the meeting agendas, in order for the vote counting to be transparent, the Secretary of the Company invited 2 representatives of the shareholders to witness the vote counting which comprised: 1 ) Assoc. Prof. Warapohn Chuain and 2) Kochabhorn Kerdrak

The Secretary of the Company explained to the Meeting of the method for casting and counting votes and reporting the voting results of each agenda as follows.

In voting, the majority vote which one share is considered to have one vote. And any shareholder who has a special interest in any matter that shareholder has no right to vote on that matter. In addition to voting for election of directors in accordance with Article 37 of the Articles of Association of the Company for voting in Agenda 7, consideration of remuneration for directors must not be less than two-thirds (2/3) of shareholders attending the meeting.

In counting the casting of votes, 1 share is entitled to 1 vote. In the event that any shareholder has a special stake in a matter, such shareholder will not be entitled to cast his or her vote in the matter.

In exercising the right to cast a vote, it is required to use the voting card prepared by the Company. Under each agenda, shareholders are requested to make a check mark in the box "Approved" or "Disapproved" or "Abstained" on the voting card of each agenda. Once the vote has been casted, the card has to be submitted to the Company's officer to add up the votes.

In counting the votes, the Company will only count the votes that the shareholders cast as "Disapproved" or "Abstained" and will deduct such votes from the total number of votes casted at the Meeting, whereby the remaining votes will be considered as "Approved" votes for that particular agenda.

Inquired and comments during the meeting, the company will allow shareholders to write questions instead of speaking through the microphone. To reduce the risk of spreading COVID-19

As the shareholders did not have any further inquiry about the method for casting and counting votes and reporting the voting results, the Chairman then proposed to the Meeting to consider the following agendas.

#### **Agenda 1 To acknowledge the matters notified by the Chairman of the Board**

The Chairman welcomed the shareholders and thank all the shareholders who attended the Annual General Meeting of Shareholders for the year 2020 and informed the Meeting of the following:

In 2019, the company was evaluated for Corporate Governance Report of Thai Listed Companies 2019 from the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand and the Securities and Exchange Commission, to be a company excellent CG Scoring (Corporate Governance Policy: CGR) and the Company has received an excellent corporate governance assessment Top Quartile in companies with securities value according to market price 1,000 - 2,999 million baht and the company received an assessment of the quality of the 2019 Annual General Meeting of Shareholders from the Thai Investors Association with a score of 97 points from Thai Institute of Directors (IOD).

Moreover The company joined the announcement of the intention to become a collective action coalition of the Thai private sector in the fight against corruption and the company announced the policy. And set guidelines for anti-corruption for the board of directors, executives, all employees of the company and subsidiaries. Including having an appropriate internal control system based on the risk of business which the company has already been certified as a member of the Thai Private Sector Collective Action in Coalition with effect from 2019, 4 February - 2022, 4 February

**The Chairman** asked whether there were any questions from the shareholders.

No shareholders requested for amendment.

**The Chairman** proposed the Meeting to acknowledge the matters notified by the Chairman of the Board

**Agenda 2 To consider and adopt the minutes of the AGM of Shareholders for the Year 2019**

**The Chairman** proposed to the Meeting to approve the Minutes of 2019 Annual General Meeting of Shareholders held on Monday, April 22, 2019 in which the Minutes of such meeting was provided as attachment together with the Meeting Invitation Letter on Page 8-20.

**The Chairman** inquired whether any shareholder would like to request for amendment to such Minutes.

No shareholders requested for amendment.

**The Chairman** then requested the Meeting to approve the Minutes of 2019 Annual General Meeting of Shareholders held on Monday, April 22, 2019.

*(While considering, there were 3 additional shareholders who joined the Meeting making the total to be 53 shareholders present and altogether 422,604,673 shares)*

Adopted the minutes of the Annual General Meeting of Shareholders for the Year 2019 dated 22 April 2019 by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	422,604,673	Vote	equivalent to	100.0000
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

**Agenda 3 To acknowledge operating results of the Company for the year ended 31 December 2019.**

**The Chairman** informed the meeting that the committee has reported its operating results for the year ended 31 December 2019, as detailed in the annual report, which was sent as a QR code to the shareholders together with the Notice of Meeting and assigned Mongkon Wanitphakdeedecha M.D., M.Sc., Managing Director of Vichaivej International Hospital Omnoi reports the Company's annual operating results for the year 2019.

**The Chairman** asked whether there were any questions from the shareholders.

No shareholders requested for amendment.

**The Chairman** proposed the Meeting to Acknowledge the Company's operating results for the year ended 31 December 2019.

**Agenda 4 To consider and approve the balance sheet and the comprehensive income statement of the Company and subsidiaries for the year ended 31 December 2019.**

**The Chairman** asked the Meeting to consider and approve the statement of financial position and income statement for the fiscal year, ended 31 December 2019 and assigned Sakda Tangjitwattanakorn, Chief Financial Officer, Proposed the balance sheet and the comprehensive income statement of the Company and subsidiaries was approved by the Auditor from EY Office Limited and was approved by the Audit Committee. The details appear in the Annual Report for the year 2019 in the financial statements page 95-137.

Srivichaivejvivat Public Company Limited and its subsidiaries

## Statement of financial position as at 31 December 2019

The contents could be largely summarized as follows:

Unit : Million Baht

Items	2019	2018	Change	Average
Total current assets	612.02	492.07	119.95	24.38
Total non-current assets	1,597.26	1,496.63	100.63	6.72
<b>Total Assets</b>	<b>2,209.28</b>	<b>1,988.70</b>	<b>220.58</b>	<b>11.10</b>
Total current liabilities	631.20	551.14	80.06	14.53
Total non-current liabilities	281.59	265.93	15.66	5.89
<b>Total liabilities</b>	<b>912.79</b>	<b>817.07</b>	<b>95.72</b>	<b>11.72</b>
Total shareholders' equity	1,296.49	1,171.63	124.86	10.66
<b>Total liabilities and shareholders' equity</b>	<b>2,209.28</b>	<b>1,988.70</b>	<b>220.58</b>	<b>11.10</b>

## Statement of comprehensive income for the year ended 31 December 2019

The contents could be largely summarized as follows:

Unit : Million Baht

Items	2019	2018	Change	Average
Revenues from hospital operations	2,480.84	2,246.69	234.15	10.42
Other Income	22.21	12.56	9.65	76.83
<b>Total revenues</b>	<b>2,503.05</b>	<b>2,259.25</b>	<b>243.80</b>	<b>10.79</b>
Total expenses	2,236.72	2,021.96	214.75	10.62
<b>Profit before finance cost and income tax expenses</b>	<b>266.33</b>	<b>237.28</b>	<b>29.05</b>	<b>12.24</b>
Finance cost	20.44	20.68	(0.24)	(1.16)
Income tax expenses	45.47	39.49	5.98	15.14
<b>Profit for the year</b>	<b>200.42</b>	<b>177.12</b>	<b>23.30</b>	<b>13.15</b>

## Cash flow statement for the year ended 31 December 2019

The contents could be largely summarized as follows:

Unit : Million Baht

Items	2019	2018	Change	Average
Net cash flows from operating activities	384.42	277.79	106.63	38.39
Net cash flows used in investing activities	(235.88)	(245.46)	9.58	(3.90)
Net cash flows used in financing activities	(68.94)	(4.43)	(64.51)	1456.21
<b>Net increase in cash and cash equivalents</b>	<b>79.60</b>	<b>27.90</b>	<b>51.70</b>	<b>185.30</b>
Cash and cash equivalents at beginning of year	111.56	83.66	27.90	33.35
<b>Cash and cash equivalents at end of year</b>	<b>191.16</b>	<b>111.56</b>	<b>79.60</b>	<b>71.35</b>

**The Chairman** asked whether there were any questions from the shareholders.

*(While considering, there were 2 additional shareholders who joined the Meeting making the total to be 55 shareholders present and altogether 422,755,739 shares)*

Approved the balance sheet and the comprehensive income statement of the Company and subsidiaries for the year ended 31 December 2019 by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	418,218,538	Vote	equivalent to	98.9268
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	4,537,201	Vote	equivalent to	1.0732

**Agenda 5 To consider and approve the appropriation of the net profit as legal reserve and the dividend payment for the operating result of the company year 2019**

**The Chairman** informed the meeting that The Company has a policy to pay dividend to shareholders at a rate not less than 50 percent of net profit after tax and net of all reserves required by law based on the separated financial statements. And assigned Sakda Tangjitwattanakorn, Chief Financial Officer, Proposed Profit and Dividend Details with the allocation of legal reserves.

**Chief Financial Officer** said that Board of Director approved the appropriation of the net profit as legal reserve and approving to make the dividend payment from the Company's operating results during the year 2019 at the rate of Baht 0.14 (Foreteen Satang) per share, totaling to the dividend paid from the Company's operating results from the year 2019 of Baht 79,893,160.62 of the net profit and determine the dividend payment date to be on 22 May 2020. And appropriate the net profit as legal reserve in the amount of Baht 7,923,751.13. And the shareholders eligible to receive dividend payments would be those with their names appearing on the record date so entitling them to receive dividend payments on March 12, 2020.

**Dividend payments details compared to the year earlier**

Dividend payments details	Unit	2019	2018	2017
1. Net profits	Million Baht	158.48	105.33	105.11
2. Net Profit as legal reserve	Million Baht	150.55	100.06	99.85
3. Number of shares	Million shares	570.67	570.67	570.67
4. Dividend payment	Baht per share	0.14	0.12	0.12
5. Total dividend payments	Million Baht	79.89	68.48	68.48
6. Payout ratio	percent	53.06	68.44	68.57

**The Chairman** asked whether there were any questions from the shareholders.

**The Chairman** proposed the Meeting considered and approved to the appropriation of the net profit as legal reserve and the dividend payment

**The Chairman** proposed the Meeting to approve the dividend payment for the operating results of the year 2019. The dividend shall be paid at the rate of 0.14 (Foreteen Satang) per share, totaling to the dividend paid from the Company's operating results from the year 2019 of Baht 79,893,160.62 of the net profit and determine the dividend

payment date to be on 22 May 2020. And appropriate the net profit as legal reserve in the amount of Baht 7,923,751.13 The meeting has approved this agenda by simple majority as follows:

Approved by	417,868,539	Vote	equivalent to	98.8440
Disapproved by	350,000	Vote	equivalent to	0.0828
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	4,537,200	Vote	equivalent to	1.0732

**Agenda 6 To consider and approve the election of the directors to replace the directors who retire by rotation and the nomination of a new director**

**The Chairman** delegated Virah Mavijak, Chairman of the Nomination and Remuneration Committee to report to the meeting to consider and approve the election of the directors to replace the directors who retire by rotation and the nomination of a new director as follows:

**Chairman of the Nomination and Remuneration Committee** proposed the meeting to consider the appointment of the Directors who retire by rotation in accordance with Article 17 of the Company, That defined the Directors retire one-third (1/3) or 3 persons. The directors who retired by rotation at this Meeting were: Ass. Prof.Saisunee Vanadurongwan, Nopporn Tirawattanakool, Ms ,Tinnawat Mahataradol, Mr and Porntep Siriwanarangsun, M.D.

Due to the conflict of interest issue, the Chairman cordially invited 4 representatives to leave the meeting temporarily for shareholders to fully exercise their right.

The company had earlier provided the shareholders with the opportunity to nominate candidate to consider as company director to the shareholders' meeting for 2019 in advance, during the period of October 9 until December 31, 2019. Nevertheless, there was no shareholder nominating candidate to be considered as company director prior to said meeting. For said nomination process, proper careful consideration were exercised by The Nominating Committee in selecting qualified candidates on an individual basis as the members of The Nominating Committee with interests did not vote to select themselves, in compliance with existing company rules and criteria relating to such position consideration. The Nominating Committee unanimously resolved to recommend to The Board of Directors to nominate above 4 outgoing directors to the shareholders' meeting, for their further consideration and approval to re-elect these persons to serve another term as company directors.

Resolution on this agenda the majority of the shareholders who attend the meeting and have the right to vote. However, in order to ensure transparency, the directors who are interested in this agenda will abstain.

**Chairman of the Nomination and Remuneration Committee** asked whether there were any questions from the shareholders.

No shareholders requested for amendment.

**Chairman of the Nomination and Remuneration Committee** proposed the Meeting to approve to appoint the following Directors to repeat their positions for another term. The meeting has approved this agenda by simple majority as follows:

Approved the election of the 4 directors to replace the directors who retire by rotation to be directors of the Company for another term by voting for each director individually as per the following votes:

Ass. Prof.Saisunee Vanadurongwan: the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	422,755,739	Vote	equivalent to	100.0000
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Miss Nopporn Tirawattanakool : the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	422,755,739	Vote	equivalent to	100.0000
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Mr. Tinnawat Mahataradol : the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	422,755,739	Vote	equivalent to	100.0000
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Porntep Siriwanarangsun, M.D : the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	422,755,739	Vote	equivalent to	100.0000
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

As a result, there are 12 Directors on The Board of The Directors

1. Assoc. Prof. VichaiVanadurongwan, M.D.,Ph.D.,FIMS
2. Ass. Prof.Saisunee Vanadurongwan, M.D.
3. Virah Mavichak, Mr
4. Visut Montriwat, Mr
5. Pomtep Siriwanarangsun, M.D
6. Surin Premamornkit, Mr.
7. Pongsak Vathana, M.D.
8. Vilawan Vanadurongwan, Ms
9. Nopporn tirawattanakool, Ms
10. Tinnawat Mahataradol, Mr
11. Mongkon Wanitphakdeedecha M.D., M.Sc.
12. Prut Rojhamongkol, Mr

## Agenda 7 To approve the Directors' remunerations for the year 2020

The Chairman delegated Mr. Virah Mavichak, Chairman of the Nomination and Remuneration Committee to report to the meeting to consider and approve the Directors' remunerations for the year 2020 as follows:

Chairman of the Nomination and Remuneration Committee proposed the meeting to consider remuneration according to the article 22 Those standards require that Directors receive remuneration from the Company in terms of meeting allowance, pension, bonus and other welfare, or benefit in the manner specified by the shareholders' meeting. The Nominating Committee and Remuneration Committee and the Executive Committee consider remuneration for the year 2020 starting from January 1, 2020. This must be approved by two in the third paragraph of Section 90 Public Limited Companies Act 1992.

Details of the criteria for the directors' remuneration were based on the consideration of The Board of Directors' performances, authority, duty, and responsibility scope, as well as the operating results and growth prospect for the company, the financial liquidity position, and such factors posing possible impacts on both the company and overall economic situation, together with performance of individual directors. Consideration was also given to the budget amount approved by the shareholders' meeting, the remuneration amount for the previous year and the comparison with other companies in similar businesses.

For the year 2020, the board considered and proposed the determination of remuneration for directors in the terms of meeting allowances and other remuneration totaling not exceeding 7,000,000 baht, equal to the previous year. After deducting the annual meeting allowance for the year 2019 not exceeding the amount of 7,000,000 baht.

The consideration of other compensation With details as follows

Meeting Fee	2020	2019	2018
	7,000,000	7,000,000	7,000,000
<b>1. Board of Director</b>			
Chairman	15,000 Baht/Time	15,000 Baht/Time	12,000 Baht/Time
Vice-chairman	12,000 Baht/Time	12,000 Baht/Time	10,000 Baht/Time
Non - Executive Director	9,000 Baht/Time	9,000 Baht/Time	9,000 Baht/Time
Executive Director	7,000 Baht/Time	7,000 Baht/Time	7,000 Baht/Time
Secretary	3,000 Baht/Time	3,000 Baht/Time	3,000 Baht/Time
Monthly ( Non - Executive Director only)	10,000 Baht/Month	10,000 Baht/Month	10,000 Baht/Month
<b>2. Audit Committee</b>			
Chairman	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Director	9,000 Baht/Time	9,000 Baht/Time	9,000 Baht/Time
<b>3. Nomination and Remuneration Committee</b>			
Chairman	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Vice President	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Non - Executive Director	9,000 Baht/Time	9,000 Baht/Time	9,000 Baht/Time
Executive Director	7,000 Baht/Time	7,000 Baht/Time	7,000 Baht/Time



**3. Working Group for Financial and Investment Planning Committee**

Chairman	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Non - Executive Director	9,000 Baht/Time	9,000 Baht/Time	9,000 Baht/Time
Executive Director	7,000 Baht/Time	7,000 Baht/Time	7,000 Baht/Time

**4. Corporate Governance Committee**

Chairman	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Non - Executive Director	9,000 Baht/Time	9,000 Baht/Time	

**5. Risk Management Committee**

Chairman	12,000 Baht/Time	12,000 Baht/Time
Non - Executive Director	9,000 Baht/Time	9,000 Baht/Time
Executive Director	7,000 Baht/Time	7,000 Baht/Time

Voting on this agenda Must use votes of not less than two-thirds of the total number of votes of the shareholders at the meeting under Section 90, paragraph two, according to the Public Company Limited Act 1992 (and as amended)

No shareholders requested for amendment.

**The Chairman** Approved the determination of the remuneration of the directors and sub-committees for the year 2020 in form of meeting allowance and other considerations in the amount of not exceeding Baht 7,000,000 starting from 1 January 2020 by the votes of not less than two-thirds of the total number of votes of the shareholders who attend the meeting as follows:

Approved by	422,454,239	Vote	equivalent to	99.9287
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	301,500	Vote	equivalent to	0.0713

**Agenda 8 To consider and approve the appointment of the auditors and the determination of the auditing fee for the year 2020**

**The Chairman** delegated Mr.Surin Premamornkit, Audit Committee to report to the meeting to consider and approve the appointment of auditor and determination of auditor's remuneration for the year 2020

**Audit Committee** In compliance with the Public Companies Act B.E. 2535 (as amended), the shareholders' meeting must approve the appointment of the auditors and determine the auditor remuneration for each fiscal year. In 2020, the Shareholder Meeting that appoint the auditors from EY Office Limited namely; Ms.Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 or Mr. Krisada Lertvana, Certified Public Accountant No. 4958, or Ms. Manee Rattanabunnakit, Certified Public Accountant No. 5313.

The Audit Committee considered the performance of the company auditors in the past year and was of the view that the company auditors were considered to be knowledgeable and capable persons advocating good corporate practice principles, with understanding of the company's business and its subsidiaries, including independence in performing their duties, as well as fully qualified in accordance with the Company's Articles of Association, and the requirements of The Securities and Exchange Commission. Accordingly, The Audit Committee resolved to recommend to The Board

of Directors to further propose to the shareholders' meeting for appointment of company auditors for year 2020 from EY Office Limited according to name list of auditors as follows:

1. Ms. Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 or
2. Mr. Krisada Lertvana, Certified Public Accountant No. 4958 or
3. Ms. Manee Rattanabunnakit, Certified Public Accountant No. 5313

Anyone of these three authorized to conduct the audit and express an opinion on the company's financial statements. In the event that those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. In this regard, one of such person shall audit and give an opinion to the financial statements of the Company. In case such auditors could not perform the work as the Company's auditors, the audit firm shall provide other certified public accountants to carry out the work. And determined their remuneration of auditing fee of the Company for the year 2020 in the amount of 1,640,000 baht according to proposal of the Audit Committee. This matter will be proposed to the shareholders' meeting for further consideration and approval.

**The Chairman** asked whether there were any questions from the shareholders.

No shareholders requested for amendment.

**The Chairman** Approved the appointment Ms. Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 or Mr. Krisada Lertvana, Certified Public Accountant No. 4958, or Ms. Manee Rattanabunnakit, Certified Public Accountant No. 5313 of EY Office Limited as the auditors of the Company for the year 2020. And approved the determination of the remuneration of auditing fee for the year 2020 in the amount of 1,640,000 baht by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	422,755,739	Vote	equivalent to	100.0000
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

#### **Agenda 9 Other matters**

The Chairman opened opportunity for the shareholders to express their opinions and give recommendation in various areas and assigned to Ass. Prof. Saisunee Vanadurongwan is reader question from shareholder.

**Chief Executive Officer** explained that if you have read the question, the shareholders who are the owners of the questions. Please present yourself so that other shareholders and directors which owners questions.

**Theerachat Kitrungruangphaisan, a shareholder** inquired that when will the new building opened at the back area of Vichavej Hospital Omnoi. How much is depreciation per year? How many additional employees? And when to start employing.

**Chief Financial Officer** said that the new building at the back area of Vichavej Hospital Omnoi is a 5-storey building, on the ground floor, which will open for social security patients, which was scheduled for use in the second quarter of 2020. Since the situation of COVID-19, the hospital has to be postponed to the 3rd quarter of 2020 by moving the Social Security OPD from Building 1 to the ground floor of the new building. Therefore not additional hiring and the area is Social Security OPD Building 1 will be open for capitation.

The depreciation of the building is expected to be around 16 million baht. But the hospital will open for service only the ground floor. So will be depreciated only at the ground floor of approximately 2 million baht and in the other floors will be depreciated later which is expected to be able to use the whole building in the year 2021.

**Theerachat Kitrungruangphaisan, a shareholder** inquired that during this 2-3 year period, will there be an investment that requires a lot of money or not?

**Chairman of the Working Group for Financial and Investment Planning** said that In during 2-3 years ,the company does not have an investment that requires a lot of money. In terms of building improvements or the purchase of medical equipment, it is an investment that must be as usual.If there is any progress, will inform the shareholders later.

**The Chairman** added said that in present service areas of Vichavej Hospital Omnoi and the service area of the emergency department are quite crowded. Which is waiting for the extension of OPD for Social Security to a new building and may be additional investments in emergency departments?

**Theerachat Kitrungruangphaisan, a shareholder inquired** that what is the response of IVF to the infertility treatment center.Is the Agency used. How many customers are there? And how much success has been achieved.

**Chief Executive Officer** said that in 2018 – 2019 the response of IVF to the infertility treatment center is better with a growth rate of approximately 300%, which from the reputation of doctors. And word-of-mouth, including online publicity and having successful results in IVF standards.

**Theerachat Kitrungruangphaisan, a shareholder** inquired that Vichavej Hospital NhongKham almost full capacity, what are the plans for future expansion?

**Chief Executive Officer** said that in during progress.

**Theerachat Kitrungruangphaisan, a shareholder** inquired that extended the lease agreement of Vichavej Hospital Nhongkham.

**Chief Financial Officer** said that the lease agreement of Vichavej Hospital NongKhaem has the remaining lease period of 16 years, which is in the process of the Executive Committee of the Company.

**Theerachat Kitrungruangphaisan, a shareholder** inquired that the spread situation of COVID – 19 how will affect the company and the occupancy rates for each hospital?

**Chief Financial Officer** said that the hospital have 2 customer group 1. Non – Capitation 2. Capitation for social security patients are not affected due to the use of services reduced the cost of expenses as well. For customer capitation affected the number of customer fewer which has solutions to increase revenue and reduce expenses as follows.

To increase revenue by issuing vaccination services that are more offsite which provide vaccination services to homes and establishments. Plan to increase revenue by having the doctor check the patient via Video Call.

To reduce the fixed costs as much as possible, such as OT overtime, in which all departments in the hospital must reduce overtime to the extent necessary. In addition, the management team has requested to reduce the salary. Including saving of various utility bills as much as possible.And expected to be able to get through this situation affected by COVID-19.

**Tiwa Chinthadapong, a shareholder** inquired that In Annual Report 2019 about statistic of Diagnosed in Cardiac Catheterization in year 2019 higher than year 2018 (1,569 Case in 2018 and 2,262 Case in 2019) as 44 %. But statistics of treatment in Cardiac Catheterization reduce from year 2018 which 2 statistic must be the same direction.

**Chief Executive Officer** said that as usually such numbers needless to grow in the same direction. Cardiac catheterization is a small stent or called stent insertions. Heart surgery is for patients who have open heart, including patients who have bypass (Heart Bypass Surgery) from color injection and have a narrow blood vessel, therefore need to put a stent. In addition, heart surgery also includes Heart valve surgery and other surgeries as well.

**Kanut Rattaniyomphan, a shareholder** inquired that the new building at Vichaivej Hospital Samutsakhon. If opened, how much will the depreciation each quarter? In the dissemination of the financial statements, the company explained the details of the financial statements. Since the financial statements only disclosure does not state the business. And the current, the company is opinions with social security fund about budgets and withdrawal from social security funds this year or not? Due to the COVID - 19 situations, social security costs a lot of money.

**Chief Financial Officer** said that Depreciation of new building at Vichaivej Samutsakhon approximately 6 million baht. In the year 2019, the 4th quarter, the depreciation of the building was recognized more than million baht. In MD&A, which was previously reported in the Annual General Meeting of shareholders. But this year there was a limited time so could not explain in detail? In the next year, I will try to explain more about MD&A. In Social Security Fund, the withdrawal of COVID-19 can be withdrawn from the Social Security. And the Social Security Office has increased the revenue for the hospital as well.

**Namthip Puprasert, a representative from Thai Investors Association** inquired that the affect of COVID – 19, how are the positive and negative sides? And policies for accepting social security patients in the future including standards for treatment of patients to compared with general patients at the hospital.

**Chief Executive Officer** said that in affected negatively as Chief Financial Officer has explained, the number of patients and income has decreased. On the affected positively, the company saw the sacrifice of the executive committee including consultants cooperation of employees to reduce costs and overtime pay. And is an opportunity for develop systems to be more efficient, to know more patients by calling about the progress of illness, to inquire about the address to deliver medication at home which the patient does not come to the hospital by himself for protect the patients as well as to prevent the hospital staff from risk of infection as well.

For accepting social security patients policy is increase in the number of insured persons which 2 hospitals in the group of hospitals that are contracted hospitals with the Social Security Office which Vichaivej Hospital Omnoi and Vichaivej Hospital Samut Sakhon, which are popular with insurers which can be seen from an increase in the number of insured persons.

Standards for treatment of social security patients, Vichaivej Hospital Group do the best treatment according to social security standards. Including the company are measures to control costs without affecting the service. And the insured still receive satisfaction in the treatment and service.

**Vasin Angkhitrotham, a shareholder** inquired that from comparing with the group of social security hospitals. It is found that there is a private hospital in Phra Nakhon Si Ayutthaya Province. Has guaranteed society as a proportion of 40 - 50% of income but can generate about 10% Net profit margin continuously. Would like to know whether in the future the company can manage to increase the net profit margin or not.

**Chief Executive Officer** said that the company makes a net profit from social security more. However, depending on situation that the number of patients who come to use the service and patients who choose to use social security with the hospital. If a lot of elderly patients and section 39. The hospital will receive less compensation than other hospitals

that accept insured persons aged 20 - 40 years who are insured without chronic disease. If any hospital has old insured persons and a lot of insured section 39 will result in less net profit as well.

**Vasin Angkhitrotham, a shareholder** said thank executive that to manage the hospital grewed in a good direction continuously by considering the quality of service and taking good care of the staff.

**Thada Sukko, a shareholder** inquired that explained the social security quota of each hospital to how much

**Chief Executive Officer** said that social security quota of Vichaivej Hospital Omnoi is approximately 110,000 and the Vichaivej Hospital Samut Sakhon is approximately 55,000.

**Thada Sukko, a shareholder** inquired that the financial statements of Vichaivej Hospital Samut Sakhon in 2018 - 2019, which revenue not growing and profit is reduced. Why the new buildings are being built while the actual beds are only 91 beds out of 120 beds.

**Mongkon Wanitphakdeedecha M.D., M.Sc** said that the new building project have been contemplated before 2018, and foreseen the services by focus on health promotion before the Social Security was launched for the insured in 2019, the health promotion of the insured in the workplace would become more and more important. The welfare department will give more importance about health of insured. And there will be a law enforcing annual health checkups for people working in larger establishments or factories. Therefore, the hospital created an outstanding feature, so the construction of occupational medicine building to be a model hospital that emphasizes the importance of health cares. The main activities are health check services for insurers or staff working in both private establishments and state enterprises which is not according to the number of beds or the use of beds. At the same time, regarding the readiness in providing services to patients who come to the hospital. There is also an emphasis on development here.

**Thada Sukko, a shareholder** inquired that growth target in this year and growing from what? And what to do to reach the set goals.

**Chief Executive Officer** said that from the the situation of COVID - 19, the hospital try to increase income in the vaccination package for influenza and pneumonia by reaching various communities and establishments within 20km radius of the hospital. However, it must depend on the spread situation of COVID – 19 will end.

**Thada Sukko, a shareholder** inquired that from the report treatment in Cardiac Catheterization from year 2018 were 1,786 cases; the year 2019 were 2,478 cases. How much the hospital has the capacity to support heart patients in 2020?

**Chief Executive Officer** said that the hospital confidented that it can support patients with heart disease at all times which has already been planned.

The Meeting adjourned at 10.30 hrs.

..... Signed.....Chairman of the Meeting  
(Assoc. Prof. Vichai Vanadurongwan, M.D.,Ph.D.,FIMS)

..... Signed..... Secretary of the Company  
(Rachada Fongtanakit, Ph.D.)      Minute Taker