

Minutes of the Annual General Meeting of Shareholders 2024

Of

Srivichai Vejvivat Public Company Limited

Date, Time and Venue

The Annual General Meeting of Shareholders 2024 was held on Friday, April 26, 2024 at 09.00 hrs. at Vichaivej meeting Building 5, 4th Floor, Vichaivej International Hospital Omnoi, No.74/5 Moo 4, Phet Kasem Road, Omnoi Subdistrict, Krathumbaen District, Samutsakhon.

Since there were 45 shareholders present at the Meeting either in person or by proxy totaling altogether 419,389,402 shares or equal to 73.49 % 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 attend the meeting amount 10 people by proportion of directors attending as the meeting equal to 83.33 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. Porntep Siriwanarangsun, M.D. Independent Director
5. Vilawan Vanadurongvan, Ms. Director / Chairman of Risk Management Committee and Chairman of the Working Group for Financial and Investment Planning
6. Nopporn Tirawattanakool, Ms. Director
7. Tinnawat Mahataradol, Mr. Director
8. Mongkon Wanitphakdeedecha M.D., M.Sc. Director
9. Prut Rojmahamongkol, Mr. Director
10. Asst. Prof. Bavornrat Vanadurongvan, M.D. Director

And a director, be on leave of absence as follows:

1. Visut Montriwat, Mr. Independent Director / Chairman of The Audit Committee
2. Surin Premamornkit, Mr. Independent Director

Other attendees to the Meeting consist of:

1. Pongsak Wattana, M.D. Advisory of Board Director
2. Sakda Tangjitwattanakorn, Dr. Chief Financial Officer
3. Chalunthorn Trakulveerasak, Ms. Company Secretary
4. Termphong Opanaphan, Mr. Auditor's EY Office Limited
5. Surin Susawat, Mr. Legal Advisor / Inspector
6. Worawat Wassanon, Mr. Managing Director - Independent financial advice.
Avantgarde Capital Company Limited

7.	Natthachai	Thiaphairat,Mr.	Senior Analyst - Independent financial advice Avantgarde Capital Company Limited
8.	Punnawit	Srangasukcharoen,Mr.	Analyst - Independent financial advice Avantgarde Capital Company Limited
9.	Araya	Putthipongthorn,Ms.	Managing Partner - Legal Advisory Araya & Partners Company Limited
10.	Thanin	Karnjanathanalers,Mr.	Associate - Legal Advisory Araya & Partners Company Limited
11.	Tharkool	Hengsakul,Mr.	Assistant Managing Director Daol Securities (THAILAND) Public Company Limited

Before proceeding with the meeting agendas, in order for the vote counting to be transparent, the Company invited 2 representatives of the shareholders to witness the vote counting which comprised: 1. Srisanga Junthhomkai 2. Tueanjai Pieasri

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.

The Chairman will proceed with the meeting according to the agenda specified in the invitation to attend the meeting.

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.

For voting in Agenda 9, consider and approve entering into the acquisition of the asset transaction for investment in the new hospital project by subsidiary must not be less than three-fourth (3/4) of shareholders attending the meeting.

For voting in Agenda 10, consider and approve the decrease of the Company's registered capital by cancelling unissued ordinary shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital must not be less than three-fourth (3/4) of shareholders attending the meeting.

For voting in Agenda 11, consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital must not be less than three-fourth (3/4) of shareholders attending the meeting.

In exercising the right to vote, the shareholders are requested to use the ballots provided by the Company. In each agenda, the shareholders are asked to tick in the boxes approved, disapproved, or abstained on the ballot of each agenda, when the voting is complete, it will be delivered to the officers to collect 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.

Currently, the COVID outbreak situation has eased. Please wear a mask for the duration of the meeting. If shareholders have questions about the meeting agenda, Please write your questions on the paper provided by the company or raise your hand to ask questions. The company will answer questions in the meeting room only on matters related to the meeting agenda only. If the question to be asked is not related to that agenda. Please inquire in Agenda 14 for other matters. In this Annual General Meeting of shareholders, was recorded in video media.

And for the right of shareholders, The Company provides shareholders with an opportunity to propose as agenda of the shareholders' meeting and nominate persons to be nominated as directors. It has published details of the criteria and methods for proposing meeting agendas and nominating persons. To be considered for the election of the Company's directors on the Company's website from October 10, 2023 to December 31, 2023, there is no shareholder proposing an agenda or nominating person to be nominated as a director.

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 thanks all the shareholders who attended the Annual General Meeting of Shareholders for the year 2024 and informed the Meeting of the following:

The company has been certified for renewal of the 1st of the Thai Private Sector Collective Action Against Corruption from March 31, 2022 - March 31, 2025. The company believes that conducting business with honesty, transparency, accountability and does not support corruption. It is an important basis for sustainable growth.

The company was evaluated for Corporate Governance Report 2023 from Thai Institute of Directors (IOD) and the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), to be an excellent corporate governance assessment in companies with support from the Stock Exchange of Thailand (SET) 6 consecutive years.

The company received an assessment of the quality of the 2023 Annual General Meeting of Shareholders from the the Office of the Securities and Exchange Commission (SEC) together with Thai Investors Association and Thai Listed Companies Association with a score of 99 points which is higher than the overall average score.

For good corporate governance and promote business operations sustainable, the company is committed to entering the SET ESG Ratings, developing the corporate governance system of company to have good governance and be more effective.

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 2023

The Chairman proposed to the Meeting to approve the Minutes of 2023 Annual General Meeting of Shareholders held on Friday, April 21, 2023 in which the Minutes of such meeting was provided as attachment together with the Meeting Invitation Letter attachment 1

No shareholders requested for amendment.

The Chairman then requested the Meeting to approve the Minutes of 2023 Annual General Meeting of Shareholders held on Friday, April 21, 2023.

(While considering, there were 10 additional shareholders who joined the Meeting making the total to be 55 shareholders present and altogether 421,603,981 shares)

Adopted the minutes of the Annual General Meeting of Shareholders for the Year 2023 dated 21 April 2023 by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	421,603,981	Vote	equivalent to	100.00
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Resolution Adopted the Minutes of the 2023 Annual General Meeting of Shareholders on Friday, April 21, 2023.

Agenda 3 To acknowledge operating results of the Company for the year ended 31 December 2023.

The Chairman informed the meeting that the committee has reported its operating results for the year ended 31 December 2023, 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 2023.

Mongkon Wanitphakdeedecha M.D., M.Sc., reports the Company's annual operating results as

1. Operating Result: Revenue

1.1 In 2023, income growth is considered satisfactory from the total income of the hospital, Revenues from hospital operations in 2020 - 2023 is 2,275.67, 4,717.84, 3,645.90 and 2,733.89 million baht, respectively, with 2020 being the first year affected by the COVID situation, in 2021 and 2022 being the operating results received from covid patients of various projects that the hospital is involved as a result, the operating results have grown and quite outstanding. In 2023, the impact of COVID has subsided and operations have returned. It can be decreased when compared to normal operations it is considered to be satisfactory growth. Overall, 4-year growth is calculated at a CAGR rate: Compound Annual Growth Rate, with an average growth of 6.31 percent.

1.2 Revenue non-capitation patients 2020 – 2023 was 1,778.63, 4,455.01, 3,223.48 and 2,117.24 million baht, respectively, representing a CAGR: Compound Annual Growth Rate of 6.10 percent.

In addition to providing services to non-capitation patient groups which divided into cash group patients and insurance customers. The hospital group also provides services to Social Security group patients in 2 hospitals: Vichaivej International Hospital, Omnoi and Vichaivej International Hospital Samutsakhon, which has approximately 210,000 insured persons, with approximately 120,000 insured persons at Om Noi, come from employees working in areas close to the hospital, which are industrial zones. And there will be approximately 90,000 insured persons in the Samutsakhon. Income from insured persons is another important that generate income for the hospital group as well but less than the general patient group, which is a relatively outstanding income growth.

1.3 Proportion of revenue non-capitation and capitation in 2023 is 76:24 %. The hospital increases the non-capitation group every year by targeting the non-capitation group revenue at 80%. In 2023, be able to make income close to the target. However, in 2021-2022, not able included in the calculation because it is mainly the income of COVID patients. Although there is an increase in the lump sum payment per capita of the Social Security insured. The hospital groups emphasized not reducing the proportion of non-capitation capitation.

1.4 Total revenues for each quarter of 2023 compared to 2022 are as follows:

- 1st Quarter (Jan.- Mar.) 2023 = 608.07 million baht, 2022 = 1,299.93 million baht, growth rate a decrease of 53.22 percent

- 2nd Quarter (April. - June.) 2023 = 639.62 million baht, 2022 = 930.28 million baht, growth rate a decrease of 31.24 percent

- 3rd Quarter (July. -Sep.) 2023 = 737.41 million baht, 2022 = 740.80 million baht, growth rate a decrease of 0.46 percent. Normally, the 3rd quarter is an important quarter and outbreaks of disease often. But in 2023, seasonal began to change. There have been outbreaks of various diseases throughout the year. Since the COVID situation entered, many things have started to change.

- 4th Quarter (Oct.- Dec.) 2023 = 778.10 million baht, 2022 = 690.78 million baht, growth rate an increase of 12.64 percent which is outstanding growth.

2. Operating Result: Net Profit

As the hospital group has growth more that expected the net profit will be higher. The net profit for 2020 - 2023 is 186.85, 1,260.21 ,699.24 and 284.84 million baht, respectively. If comparing the net profit according to normal situation without covid, the hospital group can make a profit in 2020 at 186.85 and in 2023 at 284.84 million baht, profit increased significantly. Overall, net profit for 4 years is calculated as CAGR growth rate of 15.09 percent. However, a result of covid if calculate overall growth only in normal situations. The hospital group still has an average growth rate of more than 10 percent.

3. Operating Result: Development

The hospital group consists of 4 hospital with each branch having special expertise that is different. At the same time, we still plan strategies for each branch to help each other to achieve the most efficient use of medical resources. Each branch is not far from each other, making it easy to support each other. And it is another strong point of the team.

3.1 Project Heart Center at Phaholpolpayuhaseana Hospital, Kanchanaburi Province on May 31, 2023 under the operations of Vichavej International Hospital, Nongkhaem makes an MOU to cooperate with the government and opened a heart center to provide emergency heart disease especially cardiac catheterization, Catch Lab, and coronary artery disease, etc. which the 5 provinces in western have important health problems, as caring for patients with heart disease. Even though it is a province not far from Bangkok. But there is not much readiness to care for this group of patients. Therefore, creates cooperation between the government sector and private sectors. It is a matter of pride for the team to provide timely and safe.

3.2 Developmental improvements, the hospital groups have improved their facilities, for example, Vichavej International Hospital, Omnoi has built a social security building to accommodate more social security patients. As for the non-capitation patient area, OPD G Zone-2, Building 1, Floor 1, has been renovated to be more prepared to care for non-capitation patients and there are specialized medical clinics in many places. In addition, renovated the medical supply warehouse, etc.

3.3 Outstanding treatment potential, especially for complex matters. The hospital groups are constantly evolving, such as care for heart disease patients at Vichavej International Hospital, Nongkhaem has found continuous growth in services. From the statistics of diagnosis and treatment in the cardiac catheterization laboratory as follows:

Medical Procedure	2019	2020	2021	2022	2023	Average sleep duration
Diagnosed and Treatment in Cardiac Catheterization Laboratory	2,262	2,258	1,726	2,201	3,242	1 – 2 Days
Heart surgery treatment	216	229	183	211	359	7-8 Days

3.4 Providing services in the field of Intervention or Radiology. Providing services to many groups of patients with complex diseases of various types, with the important group being liver cancer. Successful procedures such as TACE, PTBD, RFA, etc. 2022 is the first year of service and 2023 has grown from 2022 by 37.50%.

Medical Procedure	Number of Medical Procedure		
	2022	2023	%
Total – Medical Procedure TACE, PTBD, RFA	56	77	37.50

3.5 Services of the Akkarabut Fertility Center opens at Vichavej Hospital, Yaekfaichai, taking care of infertile patients by giving a variety of advice on the matter of infertility and the main service that are provided are: Intracytoplasmic Sperm Injection (ICSI) has a success rate of 72.72 % in 2023.

Medical Procedure	Number of Medical Procedure in 2023	Success rate (%)
Intracytoplasmic Sperm Injection (ICSI) checked chromosome	66 (pregnant 48 person)	72.72

4. Performance: Sustainable Development

Mongkon Wanitphakdeedecha M.D., M.Sc., Mentioning the commitment to lead the hospital group to a sustainable organization and entering SET ESG Rating by carrying out various operations of the hospital group to respond to the comprehensive ESG dimension (E:Environmental S:Social G:Governance). In 2023, there will be a variety of activities for all personnel to participate and consistent with the objectives of entering SET ESG Rating as well, such as

- Energy-saving devices installation and solar power system installation project. The hospital group committed to being an organization that is attentive and friendly to the environment to aim to be a green hospital use resources for maximum efficiency, reducing the amount of waste, Energy Management to reduce energy that electricity costs are an important expense for the hospital group. Therefore, they are replaced with energy-saving devices and a project to

install a solar power generation system, size 400.40 kwp, energy produced 510,510 kwh/year at Vichaivej International Hospital – Omnoi, Nongkhaem, Samutsakhon.

- SOOK Day “Happy B – Day” To build morale and encouragement for all personnel by organizing activities on employees' birthdays. To create a bond with employees and to love the organization because we believe employee happiness is a factor in driving the organization to grow sustainably.

- Mangrove for All” Year 2 by employees of Vichaivej Group at together with Marine and Coastal Resources Conservation Center and government officers to plant 100 mangroves that can absorb carbon dioxide around 1,000 kilograms/year.

- Sharing Happiness Project: examples

- “Handmade with Heart Year 2” at National Cancer Institute by PR team to create head wrap for cancer patients, patients at National Cancer Institute and patients at Vichaivej International Hospital Omnoi.
- “Share the Love” Good Health with Hope to deliver happiness in donating consumer items consumption and useful items for the Special Education Center.
- Creating hand exercise equipment for ALS patients and old people at Subdistrict Health Center.

- “Green Shelter” activity to collect of beverage cartons to be recycled as house construction material for people who have residential issue

- “Give New Steps” to collect lids for making prosthetic legs at Association of Persons with Physical Disability International.

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

Question from a shareholder: Mr. Karn Lertchaipattanakul asked that

1. Cooperation with the government in the case where the hospital group manages the heart center for Phaholpolpayuhaseana Hospital, Kanchanaburi Province what are the steps for cooperation or how selection criteria. How the revenue generation model? And the hospital group that there will be an opportunity to cooperate like this with other hospitals?

2. The potential of the AVIC center (Advanced Vichaivej Interventional Radiology Center) in the long term that the potential to generate income will be equivalent to a heart center and this center has received positive results from government policies that support brain treatment or has this policy already been issued?

3. Please mention the plan for adding specialized centers in what aspects?

Mongkon Wanitphakdeedecha M.D., M.Sc., said that the operations of the heart center together with Phaholpolpayuhaseana Hospital that a government project has just begun to be implemented by inviting the private sector to come together to develop contract/agreement details cannot be disclosed. We have managed the area, but it is government revenue and divided among the private sector. Therefore, we could manage the area and get worthwhile return so this model will be used to expand in the future if there are joint projects with the government or other hospitals. This operation is still new and this income is not considered the main income that clearly results in better operating results. But it is an effort to help each other. The private sector also wants to grow. At the same time, the government sector lacks resources. Therefore, this cooperation has occurred. However, if there is an opportunity, we will try to create a model like this for hospitals in other areas in the future.

The AVIC Center (Advanced Vichavej Interventional Radiology Center) that in the future, care for stroke patients will be one of the main policies of the public health sector. But this benefit has not yet been included in the NHSO's benefits. It is expected that when this benefit is brought into the NHSO's special project, our center where operations will begin and to recognize income immediately. In the past, we took care of non-capitation patients and Social Security patients. Still unable to take care of NHSO rights patients, but we hope that will happen. However, we are confident that in the future this policy will have to happen. You just must look at the readiness of the government sector as well.

In terms of plans, the hospital group has new projects which is prepared to take action which discussed in the next agenda and remains committed to developing the potential to provide better medical care in the future.

No shareholders requested for amendment.

The Chairman proposed the Meeting to Acknowledge the Company's operating results for the year 2023.

Resolution Acknowledge the Company's operating results for the year ended December 31, 2023

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 2023.

The Chairman asked the Meeting to consider and approve the statement of financial position and income statement for the fiscal year, ended 31 December 2023 and assigned Sakda Tangjitwattanakorn, Dr., Chief Financial Officer, Proposed the balance sheet and the comprehensive income statement of the Company and subsidiaries.

Chief Financial Officer said that the balance sheet and the comprehensive income statement 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 2023 in the financial statements page 162 - 211 which was sent as a QR code to the shareholders together with the Notice of Meeting as follows:

Statement of financial position Srivichai Vejvivat Public Company Limited and its subsidiaries
as at 31 December 2023

Unit : Million Baht

No	Items	consolidated financial statements			
		2023	2022	Change	Average
1	Total current assets	1,368.23	1,564.39	(196.16)	(12.54)
2	Total non-current assets	2,250.70	2,143.28	107.42	5.01
3	Total Assets	3,618.93	3,707.67	(88.74)	(2.39)
4	Total current liabilities	449.29	519.30	(70.01)	(13.48)
5	Total non-current liabilities	132.96	180.30	(47.34)	(26.26)
6	Total liabilities	582.26	699.59	(117.33)	(16.77)
7	Total shareholders' equity	3,036.67	3,008.08	28.59	0.95
8	Total liabilities and shareholders' equity	3,618.93	3,707.67	(88.74)	(2.39)

Statement of comprehensive income Srivichai Vejvivat Public Company Limited and its subsidiaries for the year ended
31 December 2023

Unit : Million Baht

No	Items	consolidated financial statements			
		2023	2022	Change	Average
1	Revenues from hospital operations	2,733.89	3,645.90	(912.01)	(25.01)
2	Other Income	29.31	15.88	13.43	84.57
3	Total revenues	2,763.20	3,661.78	(898.58)	(24.54)
4	Total expenses	2,399.31	2,778.83	(379.52)	(13.66)
5	Operating Profit	363.89	882.95	(519.06)	(58.79)
6	Finance cost	9.89	11.01	(1.12)	(10.17)
7	Income tax expenses	69.16	172.70	(103.54)	(59.95)
8	Profit for the year	284.84	699.24	(414.40)	(59.26)

Cash flow statement Srivichai Vejvivat Public Company Limited and its subsidiaries for the year ended 31
December 2023

Unit: Million Baht

No	Items	consolidated financial statements			
		2023	2022	Change	Average
1	Net cash flows from operating activities	383.59	940.13	(556.54)	(59.20)
2	Net cash flows used in investing activities	(281.39)	(639.72)	358.33	56.01
3	Net cash flows used in financing activities	(342.83)	(422.42)	79.59	18.84
4	Net increase in cash and cash equivalents	(240.64)	(122.02)	(118.62)	(97.21)
5	Cash and cash equivalents at beginning of year	1,063.01	1,185.02	(122.01)	(10.30)
6	Cash and cash equivalents at end of year	822.37	1,063.01	(240.64)	(22.64)

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

Question from a shareholder: Teerachart Kitroongruagpaisan, Mr., asked that SG&A will have better control methods than before. How? From the past, there was a problem in controlling this expense which is caused. And would like to know about ways to increase profit margins to be similar to the industry.

Chief Financial Officer said that SG&A expenses are high due to MMU and foreign worker health screening, which incur considerable expenses paid to the agent. Efforts are underway to reduce these expenses, with expectations for a decrease in the next year.

Regarding guidelines for increasing profit margins, the hospital group's current profit is approximately 285 million baht. This marks the first year where profit exceeded 200 million baht when reviewing past financial statements. In the coming years, the focus will be on generating cash flow from non-capitation patients, as they offer higher margins compared to social security patients. The aim is to increase the proportion of non-capitation patients and enhance the capacity to accommodate more capitation patients at both Omnoi and Yaekfaichai. Currently, the profit margin is approximately 10 percent, which aligns with tendencies seen in the stock market. With an increase in non-capitation patients, it's expected that the margin will also increase.

Question from a shareholder: Phasawat Panichchai, Mr., asked that Revenue of Vichaivej International Hospital Samutsakhon has good revenue growth from Capitation and what does the growth come from? And how sustainable?

Chief Financial Officer mentioned that previously, foreign patients would purchase health insurance. However, currently, foreign patients are included in the social security system. This change has led to an increase in Capitation income, particularly because Vichaivej International Hospital Samutsakhon serves as a source for foreign patients. Therefore, it is expected that Capitation income will continue to increase in the future.

Question from a shareholder: Pinpisit Tangtumrongroj, Mr., inquired about the hospital group's aim to increase cash income prior to the COVID situation. Vichaivej International Hospital, Omnoi had a total income of approximately 677 million baht in 2019, but in 2023, the income decreased to approximately 672 million baht, whereas other hospitals saw growth in cash income. What could be the cause of this decrease?

Chief Financial Officer said that part of this comes from capitation's income being disbursed last year.

Question from a shareholder: Nuttakit Suntonbura, Mr., inquired about Vichaivej International Hospital, Nongkhaem, which operates in rented space rather than being owned, and the lease term has expired. Is there any progress on renewing the lease agreement?

Chief Financial Officer stated that the lease of Vichaivej International Hospital, Nongkhaem, has approximately 10 years remaining, but is currently in the process of negotiating a contract renewal with the lessor. Although the hospital group intends to buy, the lessor is not willing to sell. Therefore, negotiations are ongoing, and if the terms are acceptable, the lease contract will be renewed as before.

Mongkon Wanitphakdeedecha M.D., M.Sc. added that there should be assurance that a good solution is in place, as this matter has been negotiated for many years. In response to Mr. Pinpoint's question regarding income, it was noted that non-capitation income has not decreased. We had income from health check-ups for large customers in the year before COVID.

No shareholders requested for amendment.

The Chairman proposed the meeting to consider and approve the statement of financial position and statement of comprehensive income of the Company. and its subsidiaries for the year ended December 31, 2023.

(While considering, there were 12 additional shareholders who joined the Meeting making the total to be 67 shareholders present and altogether 433,180,776 shares)

Approved the balance sheet and the comprehensive income statement of the Company and subsidiaries for the year ended 31 December 2023 by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	433,180,776	Vote	equivalent to	100.00
Disapproved by	0	Vote	equivalent to	0.0000
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Resolution Approved the balance sheet and the comprehensive income statement of the Company and subsidiaries for the year ended 31 December 2023

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 2023.

The Chairman Invite Sakda Tangjitwattanakon, Chief Financial Officer Propose the details of profit allocation and dividend payment with the allocation of legal reserve.

Chief Financial Officer said that the operating result of the company year 2023, the consolidated financial statements showed the profit for the year (net profit) amounting to 156,940,351 baht and 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.

The appropriation of legal reserves to allocate 5 percent of net profit until it reaches 10 percent of the authorized capital. In 2023, the Company separate financial statements Srivichai Vejvivat Public Company Limited does not have to allocate secondary funds according to the law because the legal reserve has already reached 10 percent of the registered capital.

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 2023 at the rate of Baht 0.20 per share the amount of 570,665,433 shares totaling to the dividend paid from the Company's operating results from the year 2023 of Baht 114,133,086.60 of the net profit and determine the dividend payment date to be on 24 May 2024. 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 27, 2024.

Dividend payments details compared to the year earlier.

Dividend payments details	Unit	2023	2022	2021
1. Net profits	Million Baht	156.94	454.86	561.68
2. Net Profit as legal reserve	Million Baht	156.94	454.86	555.59
3. Number of shares	Million shares	570.67	570.67	570.67
4. Dividend payment	Baht per share	0.20	0.45	0.50
5. Total dividend payments	Million Baht	114.13	256.80	285.33
6. Payout ratio	percent	72.72	56.46	51.36

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

No shareholders requested for amendment.

The Chairman thanked the shareholders for their suggestion No shareholders requested for amendment.

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

(While considering, there were 1 additional shareholders who joined the Meeting making the total to be 68 shareholders present and altogether 433,180,771 shares)

The meeting to approve the appropriation of the net profit as legal reserve and the dividend payment for the operating results of the year 2023. The dividend shall be paid at the rate of 0.20 per share the amount of 570,665,433 shares, totaling to the dividend paid from the Company's operating results from the year 2023 of Baht 114,133,086.60 of the net profit and determine the dividend payment date to be on 24 May 2024. And the Company's do not have to allocate

legal reserves because the legal reserve has already reached 10 percent of the registered capital The meeting has approved this agenda by simple majority as follows:

Approved by	433,180,777	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

Resolution Approve the appropriation of net profit for legal reserve and dividend payment by paying dividends for the Company's operating results for the year 2023 at the rate of 0.20 baht per share the amount of 570,665,433 shares, totaling a dividend for the year 2023 of 114,133,086.60 baht from separate net profits and the dividend payment is scheduled on May 24, 2024 and do not have to allocate legal reserves because the legal reserve has already reached 10 percent of the registered capital.

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 assigned Asst. Prof. Saisunee Vanadurongwan, M.D the 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.

Asst. Prof. Saisunee Vanadurongwan, M.D. 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 4 persons. The directors who retired by rotation at this Meeting were:

Name of directors	Position
1. Assoc. Prof. Vichai Vanadurongwan, M.D., Ph.D., FIMS	Chairman of the Board of Director
2. Virah Mavichak, Mr.	Independent Director / Chairman of the Nomination and Remuneration Committee
3. Visut Montriwat, Mr.	Independent directors / Chairman of the Audit Committee / Nomination and Remuneration Committee
4. Asst.Prof.Bavornrat Vanadurongwan,M.D.,	Director / Chairman of the Risk Management / Corporate Governance and Sustainability Committee

Due to the conflict of interest issue, therefore invited retired directors 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 2024 in advance at the company website, during the period of October 10 until December 31, 2023. Nevertheless, there was no shareholder nominating candidate to be considered as company director prior to said meeting. Nomination Committee. This does not include directors who have interests, therefore, the process has been considered according to the company and have qualifications in accordance with relevant regulations and suitable for the company's business operations Both qualifications, experience, and expertise of all directors who must retire from office following this term. Therefore, it is considered appropriate to propose all 4 persons above to return to serve as directors for another term.

For the position of directors individually No. 2, 3 who holds the position for 9 years accordance with Good Corporate Governance Policy, Section 5.6 states that independent directors have a term of office of 3 years, with no more than 3 consecutive terms. (Not more than 9 years in total) and disclose the date on which the independent directors took office. In the case of appointing an independent director for more than 9 years, the Board of Directors must present reasons to ask the shareholder meeting to consider and approve. Nomination and Remuneration Committee, which does not include directors with conflicts of interest has carefully considered that the person to be nominated as an independent director has the qualifications in accordance with the company's business who has expertise in finance, management, various abilities and to help the company able to pay dividends to shareholders continuously Therefore, it is considered appropriate to nominate an independent director to return to office for another term. Resolution on this agenda the majority of the shareholders who attend the meeting and have the right to vote.

Asst. Prof. Saisunee Vanadurongwan, M.D proposed to consider and approve the election of the directors to replace the directors who retire by rotation

The Meeting 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:

Assoc. Prof. Vichai Vanadurongwan, M.D.,Ph.D., FIMS the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	433,105,177	Vote	equivalent to	99.9825
Disapproved by	75,600	Vote	equivalent to	0.0175
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

(While considering, there were 1 additional shareholders who joined the Meeting making the total to be 69 shareholders present and altogether 434,285,877 shares)

Virah Mavichak,Mr., the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	433,200,677	Vote	equivalent to	99.7501
Disapproved by	1,085,200	Vote	equivalent to	0.2499
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Visut Montriwat, Mr., the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	433,200,677	Vote	equivalent to	99.7501
Disapproved by	1,085,200	Vote	equivalent to	0.2499
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Asst.Prof.Bavornrat Vanadurongwan,M.D. the meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	434,210,277	Vote	equivalent to	99.9826
Disapproved by	75,600	Vote	equivalent to	0.0174

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. Porntep Siriwanarangsun MD., MPH., Ph.D.:
6. Surin Premamornkit, Mr.
7. Vilawan Vanadurongwan, Ms.
8. Nopporn tirawattanakool, Ms.
9. Tinnawat Mahataradol, Mr.
10. Mongkon Wanitphakdeedecha M.D., M.Sc.
11. Prut Rojhamongkol, Mr.
12. Asst.Prof.Bavornrat Vanadurongvan, M.D.

Resolution Approve to appoint 1. Assoc. Prof. VichaiVanadurongwan, M.D.,Ph.D.,FIMS. 2. Virah Mavichak, Mr., 3. Visut Montriwat, Mr., 4. Asst.Prof.Bavornrat Vanadurongvan, M.D., to repeat their positions for another term.

Agenda 7 To approve the Directors' remunerations for the year 2024.

The Chairman delegated Virah Mavichak,Mr., Chairman of the Nomination and Remuneration Committee to report to the meeting to consider and approve the Directors' remunerations for the year 2024.

Chairman of the Nomination and Remuneration Committee said 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 starting from January 1, 2024.

Directors' remuneration is arranged in accordance with the rules and policies set by the Board of Directors. It bases on first considered by the Nomination and Remuneration Committee in accordance with the operational criteria and responsibilities of directors. The Company has established a remuneration policy that is clear and transparent by the remuneration is at an appropriate level.

For the year 2024, the board considered and proposed the determination of remuneration for directors in the terms of meeting allowances and other remuneration totaling not exceeding 8,000,000 baht, equity to the previous year. After deducting the annual meeting allowance for the year 2024 request the power of the Chairman of the Board of Directors to is the person who considers the payment of other remuneration but not exceeding the amount of 8,000,000 baht, starting from January 1, 2024 onwards, with the following details:

The consideration of other compensation with details as follows.

Meeting Fee	2024	2023	2022
	8,000,000	8,000,000	7,000,000
1. Board of Director			
Chairman	18,000 Baht/Time	18,000 Baht/Time	18,000 Baht/Time
Vice-chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Non - Executive Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Executive Director	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Secretary	5,000 Baht/Time	5,000 Baht/Time	5,000 Baht/Time
Monthly (Non-Executive Director only)	10,000 Baht/Month	10,000 Baht/Month	10,000 Baht/Month
2. Audit Committee			
Chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Secretary	2,000 Baht/Time	2,000 Baht/Time	2,000 Baht/Time
3. Nomination and Remuneration Committee			
Chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Non - Executive Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Executive Director	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Secretary	2,000 Baht/Time	2,000 Baht/Time	2,000 Baht/Time
4. Working Group for Financial and Investment Planning Committee			
Chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Non - Executive Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Executive Director	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Secretary	2,000 Baht/Time	2,000 Baht/Time	7,000 Baht/Time
5. Corporate Governance and Sustainability Committee			
Chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Non Executive Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Executive Director	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Secretary	2,000 Baht/Time	2,000 Baht/Time	2,000 Baht/Time
6. Risk Management Committee			
Chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Non - Executive Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Executive Director	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Secretary	2,000 Baht/Time	2,000 Baht/Time	2,000 Baht/Time

Meeting Fee	2024	2023	2022
		8,000,000	8,000,000

7. Chief Executive Officer (CEO)

Evaluation Committee

Chairman	15,000 Baht/Time	15,000 Baht/Time	15,000 Baht/Time
Non - Executive Director	12,000 Baht/Time	12,000 Baht/Time	12,000 Baht/Time
Executive Director	10,000 Baht/Time	10,000 Baht/Time	10,000 Baht/Time
Secretary	2,000 Baht/Time	2,000 Baht/Time	2,000 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).

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

No shareholders requested for amendment.

The Chairman Approved the determination of the remuneration of the directors and sub-committees for the year 2024 in form of meeting allowance and other considerations in the amount of not exceeding Baht 8,000,000 equity to the previous year. After deducting the annual meeting allowance for the year 2024 request the power of the Chairman of the Board of Directors to is the person who considers the payment of other remuneration but not exceeding the amount of 8,000,000 baht starting from 1 January 2024 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	434,285,877	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

Resolution Approved the determination of the remuneration of the directors and sub-committees for the year 2024 in form of meeting allowance and other considerations in the amount of not exceeding Baht 8,000,000 equity to the previous year. After deducting the annual meeting allowance for the year 2024 request the power of the Chairman of the Board of Directors to is the person who considers the payment of other remuneration but not exceeding the amount of 8,000,000 baht starting from 1 January 2024

Agenda 8 To consider and approve the appointment of the auditors and the determination of the auditing fee for the year 2024.

The Chairman delegated Porntep Siriwanarangsun MD., MPH., Ph.D. The director of Audit Committee to report to the meeting to consider and approve the appointment of auditor and determination of auditor's remuneration for the year 2024.

Porntep Siriwanarangsun MD., MPH., Ph.D. 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 2024, 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 2024 from EY Office Limited according to name list of auditors as follows:

1. Termphong Opanaphan, Mr., Certified Public Accountant No. 4501 or
Number of audited years in the past 7 years: None, or
2. Voraphot Amnuaypanich, Mr., Certified Public Accountant No. 4640
Number of audited years in the past 7 years : 1 years. Or
(Signature on the company's financial statements for the year 2023) or
3. Manee Rattanabunnakit, Ms., Certified Public Accountant No. 5313
Number of audited years in the past 7 years : - None.

However, the Company's auditors and subsidiaries are the same auditors which independent interest in the company and subsidiaries, executive, major shareholders or those related to the person as mentioned in any way.

Audit remuneration details proposed for 2024 as compared to 2023 as follows:

Company	2024	2023	เพิ่มขึ้น	อัตราเพิ่มขึ้น (%)
Srivichai Vejvivat Public Company Limited				
1. Audit Fee	1,450,000.00	1,400,000.00	50,000.00	3.57
2. Non-Audit Fee	Actual cost	24,037	-	-

Anyone of these three authorized to conduct the audit and express an opinion on the company's financial statements Termphong Opanaphan, Mr., Certified Public Accountant No. 4501 or Voraphot Amnuaypanich, Mr., Certified Public Accountant No. 4640 or Manee Rattanabunnakit, Ms. Certified Public Accountant No. 5313 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 2024 in the amount of 1,450,000 baht according to proposal of the Audit Committee.

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

No shareholders requested for amendment.

The Chairman Considered and approve the appointment of the auditors and the determination of the auditing fee for the year 2024

The meeting approved the appointment Termphong Opanaphan, Mr., Certified Public Accountant No. 4501 or Voraphot Amnuaypanich, Mr., Certified Public Accountant No. 4640 or Manee Rattanabunnakit, Ms., Certified Public Accountant No. 5313 of EY Office Limited as the auditors of the Company for the year 2024. By assigning any person to audit and express opinions on the Company's financial statements. And in the event that the aforementioned auditors are unable to perform their duties, EY Office Limited may assign other authorized auditors of EY Office Limited to replace them. And approved the determination of the remuneration of auditing fee for the year 2024 in the

amount of 1,450,000 baht by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	434,285,877	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

Resolution Approved the appointment Termphong Opanaphan, Mr., Certified Public Accountant No. 4501 or Voraphot Amnuaypanich, Mr., Certified Public Accountant No. 4640 or Manee Rattanabunnakit, Ms., Certified Public Accountant No. 5313 of EY Office Limited as the auditors of the Company for the year 202. And approved the determination of the remuneration of auditing fee for the year 2024 in the amount of 1,450,000 baht.

Agenda 9: To consider and approve entering into the acquisition of the asset transaction for investment in the new hospital project by subsidiary.

The Chairman invite Sakda Tangjitwattanakon, Chief Financial Officer Propose the details to shareholders.

Chief Financial Officer said that the Board of Directors appropriate to propose that the shareholders' meeting to consider and approve the entering into the acquisition of asset transaction of the investment in the new hospital project (the "Project"), under the management of Saivichai Development Company Limited ("VIN") ("collectively referred to as the "Acquisition Transaction"), a subsidiary in which the Company holds 99.43% of shares. The Project has a total value not exceeding 2,749.32 million Baht, consisting of the value of the land owned by VIN in the amount of 339.26 million Baht (VIN has purchased in 2022 - 2023) and the construction value of the Project, total not exceeding 2,410.06 million baht. The Project will build in the Borommaratchachonnani Road, Sala Thammasop Subdistrict, Thawi Watthana District, Bangkok, on an empty land which is the property of VIN totaling 11 title deeds, total area equal to 19-0-21 Rai or 7,621.00 Square Wah, which is expected to begin construction within 2025 and open for service within the year 2026.

In this regard, the source of funds for the aforementioned transaction will come from the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering), which the Company will use the money received from such fundraising to increase capital in VIN to further invest in the Project. In addition, the source of funds will come from land owned by VIN, cash flow from operations and loans from financial institutions.

In this regard, the aforementioned transaction is an asset acquisition in accordance with the Notification of the Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets. The total transaction size as calculated based on various methods specified in the Notifications of Asset Acquisition and Disposal has the maximum transaction size equal to 66.60% according to the total value consideration method as referenced from the Company's consolidated financial statements reviewed by a certified public accountant ended on 31 December 2023, which when combined with the size of the asset acquisition transaction during the past 6 months prior the date of the Board of Directors resolved to approve the entering into this transaction. This will make the total asset acquisition transaction size equal to 66.80% according to the total value consideration method.

Therefore, the size of the aforementioned transaction is equal to 50% or higher but lower than 100% and is classified as a Class 1 Transaction according to the Notifications on Acquisition or Disposal. The Company has a duty to disclose the relevant information regarding the aforementioned transaction as follows:

(1) Prepare a report and disclose information regarding the Company's entering into such transactions to the Stock Exchange of Thailand ("SET") according to Schedule (1) pursuant to the Notifications on Acquisition or Disposal.

(2) Appoint an Independent Financial Advisor to perform various related duties, including giving opinions as specified in the Notifications on Acquisition or Disposal by sending the report of the Independent Financial Advisor to shareholders for consideration along with sending the invitation letter to the shareholder meeting.

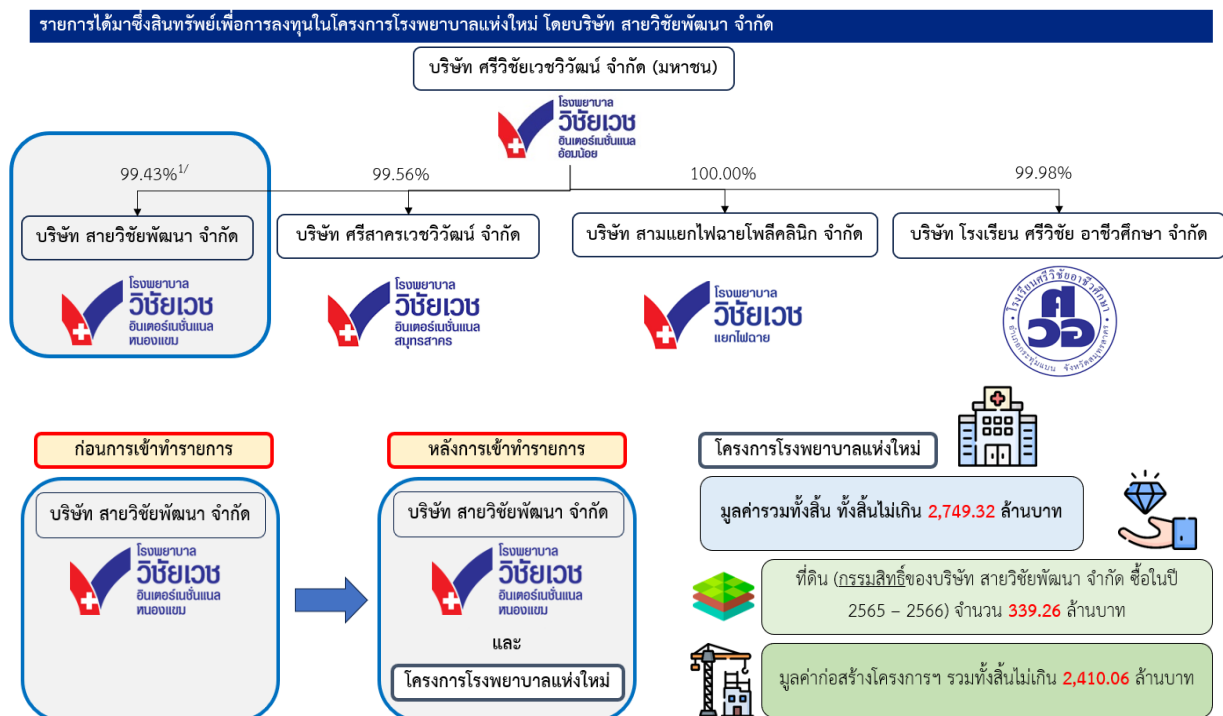
(3) Arrange a shareholder meeting for approval to enter into the transaction and must be approved by a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and are entitled to vote, excluding the shareholders with conflicts of interest.

In this regard, the details of the aforementioned acquisition transaction, including such details of calculating the size appeared in the Information Memorandum of Srivichai Vejvivat Public Company Limited Re: Entering into the Acquisition of Asset Transaction of the Investment in the New Hospital Project [(Information as Schedule (1) and Schedule (2))] (Attachment 5) and Opinion of Independent Financial Advisor report (Attachment 6)

In addition, authorized to consider and determine various conditions and details relevant and necessary to entering into the acquisition of asset of the investment in the Project as necessary and appropriate under relevant laws and any actions relevant to entering into such transaction in the Information Memorandum of Srivichai Vejvivat Public Company Limited.

Invited Natthachai Thiapairat, Mr., (Senior Analyst), an independent financial advisor. A representative from Avantgarde Capital Co., Ltd. presented information and a report on opinions on entering into the acquisition of the asset transaction for investment in the new hospital project Saivichai Development Company Limited.

Natthachai Thiapairat, Mr., (Senior Analyst), an independent financial advisor report the opinion of the independent financial advisor regarding the acquisition of assets transaction for investment in a new hospital project by Saivichai Development Company Limited as follows:



The Project has a total value not exceeding THB 2,749.32 million built on the Borommaratchachonnani Road, Sala Thammasop Subdistrict, Thawi Watthana District, Bangkok, by total area equal to 19-0-21 Rai or 7,621.00 Square Wah. The new hospital project operated in the form of a Smart Hospital to provide tertiary medical services for patients It will feature specialized medical centers and with excellence in medical services such as Pediatrics, Mother and Child Health, Cardiology, and Orthopedics, total 200 beds and targets only Non – Capitation customers with middle to high income



The project is a good location with many housing developments surrounding within a 10 kilometers radius, close to a community mall, university, and medical center. It answers the needs of the project's target customers very well. However, the location of the project has 5 private hospitals that provide similar medical services within a 20 kilometers radius, including Chaophya Hospital, Phyathai 3 Hospital, Thonburi Hospital, Siriraj Piyamaharajkarun Hospital and Bangpakok 9 International Hospital.

Advantages associated with the transaction.

1. Enhances competitiveness and expands the Company's medical service business, thus increasing revenue and sustainable growth of the Company's operations.
 - The Company recognizes the benefits of enhancing competitiveness by elevating the quality of medical services to tertiary level excellence.
 - The Project's ability to excel in medical specialties that differentiate it from its competitors will positively impact its competitiveness.
 - Location of the project located on the west side of Bangkok and result in the company There is an increase in the new customer base, which is an extension of the business and increase competitiveness very well.
2. Strengthens the Company's position within the hospital group through business synergy.
 - Due to the project's location being within a 2 0 - kilometer radius from the hospitals within the company's group it will positively impact the overall the Company's image. This will lead to stronger and more collaborative hospitals within the group.
 - Transferring patients between hospitals in the Company's groups. In order to provide services via comprehensive medical care
3. Generates economies of scale in business operations
 - The Company will need to purchase a larger quantity of pharmaceuticals, medical supplies, and various medical equipment, thereby increasing its purchasing power and negotiation leverage.

Disadvantages associated with the transaction.

1. Incurs increased financial costs associated with entering into the transaction.

In case 1: Saivichai Development can obtain funding from RO not exceeding THB 304.35 million, from the cash flow of Saivichai Development's operations of not less than THB 597.76 million, and from borrowing from financial institutions of not less than THB 1,507.94 million.

In Case 2, if Saivichai Development cannot obtain funding from RO but can secure funding from from financial institutions of not less than THB 1,821.29 million

The company believed that the D/E ratio remains at a level that financial institutions can still consider granting loans.

2. Dilution effect on existing shareholders, affecting voting rights (Control Dilution) and earnings per share (EPS Dilution) if shareholders do not exercise their rights.
 - Issuance of additional common shares and issuance of warrants (VIH-W1) in the event that any shareholder does not exercise their rights while other shareholders exercise their rights in full. This will result in those existing shareholders being affected by their rights. The votes of the Company's shareholders (Control Dilution) and the effect on the shareholders' profit share (EPS Dilution) are equal to approximately 9.09%.
3. Potential loss of investment opportunities in other assets. In case in other assets more than the project's returns

Risk before the transaction.

1. Risk of not obtaining approval from shareholders for capital increase through Right offering.
 - If the Company does not approve to entering into the transaction to acquire a new hospital project by Saivichai Development Company Limited, it will result in the Company Unable to proceed with the project, which will cause the company to lose the opportunity to earn income and profits that growth from the project implementation.
2. Risk of not obtaining approval from shareholders for capital increase through Right offering.
 - If the company does not approve to increase capital from the issuance of additional ordinary shares. As a result, the Company and Saivichai Development will need to find additional sources of funds. For the construction of projects such as
 - 1) Saivichai Development require more cash flow from operations than before or
 - 2) The company or Saivichai Development additional loans may be obtained from financial institutions.

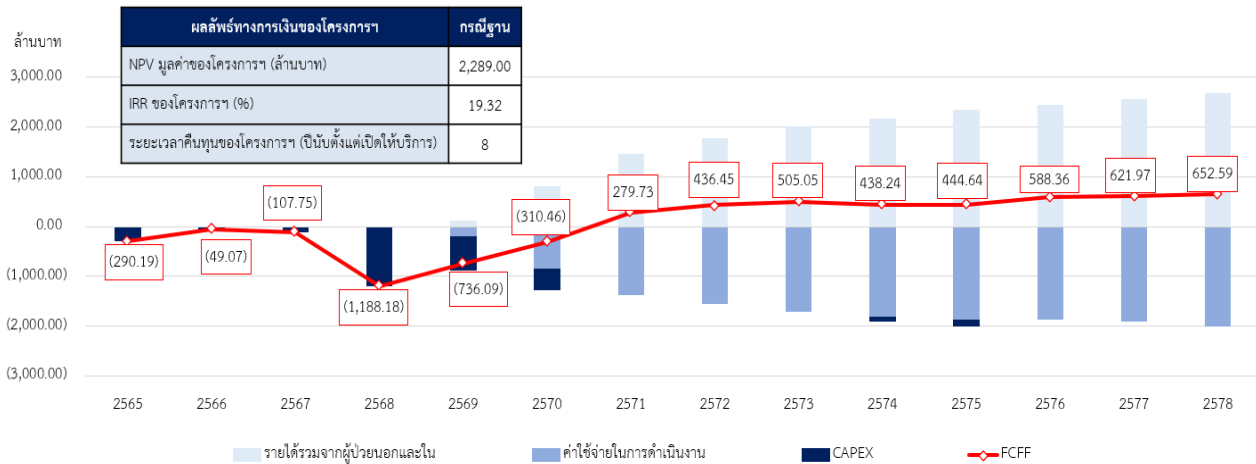
Risk afters the transaction.

1. Risk of insufficient capital injection from Right offering to meet the Company's needs.
 - If the company does not receive funds from the issuance and offering of additional shares in proportion (Right Offering), the Company may use cash flow from operations to increase additional capital for the Saivichai Development, or use cash flow from operations to fund construction and carry out more projects or the company or the Wichaipattana line Additional loans may be obtained from financial institutions.
2. Risk of the project's returns not meeting expectations
 - Due to the hospital business, high competition in both price and quality. Therefore, it may affect the results carrying out the work of the project It is not as planned that the Company predicts, or the project implementation may have fewer patients or people using medical services than expected. Resulting in lower income and possibly higher costs and expenses in construction and operations than planned (Cost Overrun).

3. Risk of project construction delays and deviation from the planned timeline

- If the project opens later. It may result in the company have to bear the financial burden for a longer period of time, which has a negative impact on the project's returns and it takes a longer time to pay back the investment.

Summarized of project performance estimates



Summarized the Independent Financial Advisor's opinion



The Independent Financial Advisor's opinion

Therefore, considering the advantages - disadvantages and appropriate that entering into the investment transaction in the new hospital project the Financial Advisor believes that entering into the appropriate, benefit to shareholders and shareholders should approve the transaction.

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

Question from a shareholder: Patchara Massakulpan asked that investing in a large project with a construction value of approximately 2,400 million baht, it possible to divide into phase 1, phase 2, and phase 3 without doing it all at once for 2,400 million baht and using the money to rotate first? Because investing has risks in terms of construction and customers, etc. If the hospital is skilled in something, do it first.

Chief Financial Officer explains that the project is divided into 6 phases, with the first phase opening approximately 60 beds and gradually increasing. It will take approximately 2 years to open all the beds. We will endeavor to avoid incurring fixed costs, including interest. Opening the entire capacity would result in generating interest expenses. However, if we open one phase at a time, interest and depreciation can be written off gradually for each phase.

Question from a shareholder: Patchara Massakulpan, Mr., asked that However, the company should be clear about the timelines: when to start, when to finish, problems and obstacles. Because it is seen that construction of such great value may cause unexpected problems, such as construction problems, money problems: There should be a clear master plan, with each phase should specify a time, for example, Phase 1 will take 10 months or 1 year, etc. There must be clarity about how many years the construction project will last from the first point to the last point.

Chief Financial Officer mentioned that there's a risk that discovered opportunities may hinder the possibility of opening operations on time. This concern has been discussed with consultants, construction supervisors, and contractors. To proactively plan for support, the master plan has already been prepared.

Question from a shareholder: Charoonkiart Akarasilp asked that the project has now started construction or not. When will the operation begin?

Asst.Prof.Bavornrat Vanadurongvan,M.D. stated that construction will commence following acknowledgment and approval at the annual general meeting of shareholders. Subsequently, environmental approval through an EIA (Environmental Impact Assessment) must be requested, and relevant government agencies notified. The company aims to commence construction in late 2024, with plans to open for business in late 2025 or early 2026.

Assoc. Prof. Vichai Vanadurongwan, M.D.,Ph.D.,FIMS expressed gratitude to the shareholders for their support towards the new hospital project. Personally, that the hospital group has some experience and thought thoroughly originally, all 4 hospital were established without consultants. And this project we have thought carefully. There is a consulting company that has done the work very well and carefully and has made a master plan with the intention of allowing the new generation to take over management. The commitment is to become one of the leading hospitals among private healthcare facilities, with confidence that in the next 10 years, Thailand will emerge as a desirable destination for foreigners.

Question from a shareholder: Wasin Ankutarothum said that previously, Ratchaphruek Hospital in Khon Kaen Province had a design style resembling a resort or hotel, both inside and outside. Personally, I have never seen any marketing or hospital marketing that has a hospital design that looks like this. I think that in the medical field patient treatment It's something that needs to be done. But having a hospital like this is another interesting thing. If there was an existing hospital and wanted to improve it, it would not be possible to make a hospital like this. But if it hasn't been built and there have opportunity to want a hospital like this. So I'd like VIH to consider the model. As for the new hospital project, considering the investment budget per bed, it is considered quite high. But it is understandable that they want to target premium customers. And I have never seen the VIH group that runs hospitals for this group of customers. There may be Vichaivej Hospital, Nongkhaem, that accepts only general patients. Personally, I think that high-end customers will expect something that is not normal from what VIH has done in the past. If they invest a lot, they must also expect high profits according to the investment budget. and want it to come out the best.

Assoc. Prof. Vichai Vanadurongwan, M.D.,Ph.D.,FIMS Thank you for the advice from shareholders and see themselves as administrators from the old era but still modern At the same time, there is a second generation coming to support us. However, please be assured that VIH has a stable and sustainable approach to operations.

Question from a shareholder: Thanaphon Wachirarojpaisal asked that

- 1.What specific medical specialties will the new hospital specialized medical center focus on?
- 2.What demographic of customers is the new hospital targeting? Will there be a focus on attracting foreign customers as well?

3. Given the IFA team's report indicating significant competition in the surrounding area at a similar level to our new hospital, what factors give us confidence that we can succeed?

Asst. Prof. Bavornrat Vanadurongvan, M.D., stated that the plan is to establish a tertiary care hospital specializing in the treatment of complex diseases, particularly focusing on important disease groups such as the elderly and chronic non-communicable diseases like diabetes, heart, and brain conditions. The location on Borommaratchachonnani Road was chosen due to its high purchasing power. Market analysis revealed a gap in hospitals specializing in maternal and child health, where our strengths lie in heart disease and strong bone and joint centers. These will form the core services along with a Wellness group aimed at promoting elderly care. The intention is to differentiate this hospital as a tertiary care facility, distinct from the existing group of four hospitals, with an investment exceeding 2 billion baht. Apart from improved services and ambiance, there will be significant enhancements in various support structures including IT systems, aiming towards JCI standards or equivalent.

While foreign patient influx isn't the primary focus, maintaining high standards will attract them. Additionally, there's acknowledgment of potential issues foreign patients might face, but the primary focus remains on local patients, albeit with standards compatible for foreigners. It's believed that the new hospital's high standards and quality will also make it attractive to foreign patients.

Regarding competitors, the management team doesn't consider nearby hospitals as strategic competitors. Instead, the focus is on having highly skilled personnel and being comparable to leading government hospitals at the Super Tertiary Care level in the private sector.

Question from a shareholder: Teerachart Kitroongruangpaisan asked about the strengths of the new hospital that are better than competitors in the same area. Selling points will be highlighted and setting the selling price close to the original VIH or setting a higher/lower price. How much? Finding famous doctors to work in the new hospital are the guidelines or strategies? The name of the new hospital will be Vichavej International? And who will be the hospital director?

Asst. Prof. Bavornrat Vanadurongvan, M.D. reiterated the commitment to ensuring that the new hospital's standards are comparable to those of Siriraj Piyamaharajkarun Hospital. Moreover, the hospital's location in a neighborhood with convenient access to the city center is seen as advantageous. Based on input from the marketing team and management, it is proposed that the pricing strategy should aim to set the price at approximately 80% of Siriraj Piyamaharajkarun Hospital.

The hospital group's strong relationship with the Faculty of Medicine, Siriraj Hospital, coupled with the proximity to Golden Jubilee Medical Center Hospital, where many personnel are Siriraj professors, provides confidence in recruiting renowned medical professionals. Additionally, the hospital possesses expertise in various specialties such as heart disease and orthopedic surgery, which further facilitates the recruitment of famous doctors.

Regarding the hospital's name, it is viewed as a branding opportunity. Instead of using the Vichavej brand, consideration is being given to elevating another brand to a higher level. As for the appointment of the hospital director, details cannot be provided at this time and will depend on the appropriateness at that time. The management team, including Saivichai Development's team (from Nongkhaem), and other specialists, will primarily oversee the management.

Question from a shareholder: Mr. Pinpisit Tangtumrongroj highlighted the significant changes in marketing trends in Thailand. Asst. Prof. Bavornrat, M.D., the Chairman of the Board of Directors at The Klinique Company, which has

experienced rapid expansion and growth. The marketing team must be greatly admired. And possible that use The Klinique's marketing in the new hospital.

Asst.Prof.Bavornrat Vanadurongvan,M.D. said that marketing is one of the important things in doing business. Opening a new hospital, we have a proactive marketing team and reach out to customers. And the level of beauty business and hospital business will have some different details. However, please be confident and follow the news.

Question from a shareholder: Mr. Pinpisit Tangtumrongroj said that the size of the new hospital and the number of beds in the tertiary level and treatment are similar to the recently opened Rama 9 Hospital. Currently, Rama 9 Hospital is open for service with 200 beds. Last year, it had the ability to make a profit of approximately 580 million baht/year, according to the management expected or predict that in the future the revenue and profits, Utilization and Capacity are similar to levels of 65%. The new hospital may be making a profit of 580 million baht as well.

Chief Financial Officer said that based on collaboration with financial advisors, it has been determined that the profit required to recoup the investment will likely exceed 200 million baht for the most part.

Question from a shareholder: Mr. Nuttakit Suntonbura asked that the capital structure, which will involve borrowing approximately 1,500 million baht and using capital from cash flow of approximately 900 million baht. Given that there is approximately 800 million baht remaining in cash on the Balance Sheet, whether this amount has been utilized to support the project or if it has been reserved for other purposes.

Chief Financial Officer explained that currently, there is approximately 800 million baht in cash reserves. As the project progresses, more cash is expected to accrue. The capital structure amounts to approximately 2,700 million baht, with approximately 1,200 million baht being shareholders' equity. The land purchase amounts to 300 million baht, leaving approximately 900 million baht in remaining cash. Regarding income generation, the newly opened hospital will not immediately utilize funds. Instead, it will open in phases and gradually utilize funds from incoming operating results.

Question from a shareholder: Mr. Karn Lertchaipattanakul raised concerns about the positioning of the hospital, referencing a past issue encountered by a company similar to VIH when investing in the World Medical Center project. How VIH plans to approach the premium market, considering its lack of prior experience in this sector, and how this aspect will be managed. And what experience does the consultant hired as a consultant have with projects?

Asst.Prof.Bavornrat Vanadurongvan,M.D. said that there are new customer groups that the hospital will serve. As for the ability to provide treatment, I don't think it will be inferior to other hospitals or a new market. Because we have medical personnel with medical school level abilities, we see that this will not be a problem. There may just be other factors such as pricing and service experience. So we have a group of customers, if we compare the level of A B C, might be at the level of B+ all the way to patients with government welfare rights. The management team has hired an experienced team to manage. The Vichaivej Nongkhaem team has customer potential that is above B+ level, but due to the space and the hospital itself, they are unable to meet the needs of customers. But we already have a group of customers, so we are confident that the new hospital was opening. These customer groups have connections with hospitals and demand.

Regarding construction consulting, the company hired is an award-winning and leading national firm. They have designed the construction plan to divide the space into phases, ensuring efficiency and adherence to standards.

Question from a shareholder: Mr. Karn Lertchaipattanakul said that the project has been approved during the construction of the hospital. What plan is fix the Learning Curve? In terms of managing premium hospitals that confidented our treatment. But the premium experience that we will give to customers understands that there will be a

considerable Learning Curve. What are the guidelines? Or there may be an executive hired from a premium hospital or a partner with experience.

Asst.Prof.Bavornrat Vanadurongvan,M.D., addressed the shareholders' expectations and needs, acknowledging that hospital personnel who have been working with the hospital for a long time may lack experience in premium customer service, necessitating additional training. In some new hospitals, new personnel are recruited to instill a culture of value-added service, which is considered the easiest approach. Additionally, existing personnel may be transferred to the new hospital. Regarding medical and non-medical services, personnel management, and consulting for the new hospital, it was planned to assign the Vichavej Nongkhaem management team as the primary team responsible for care due to their extensive experience with general patients. Additionally, a professional team will be recruited to support them.

Question from a shareholder: Wasin Ankutarothum inquired about the expected timeframe for the investment payback. Some hospitals have managed to recover their investment within just 1-2 years after opening and operating their businesses.

Chief Financial Officer mentioned that based on the proposed model, the investment can be paid back in approximately 8 years.

No shareholders requested for amendment.

The Chairman consider and approve entering into the acquisition of the asset transaction for investment in the new hospital project by subsidiary.

The meeting approved approve entering into the acquisition of the asset transaction for investment in the new hospital project by Saivichai Development Company Limited, a subsidiary in which the Company holds 99.43% of shares. The Project has a total value not exceeding 2,749.32 million Baht and authorized to consider and determine according to the details by the votes of not less than thirds-four of the total number of votes of the shareholders who attend the meeting as follows:

Approved by	434,285,877	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

Resolution Approved entering into the acquisition of the asset transaction for investment in the new hospital project by Saivichai Development Company Limited, a subsidiary in which the company holds 99.43% of shares. The Project has a total value not exceeding 2,749.32 million Baht and authorized to consider and determine according to the details.

Agenda 10: To consider and approve the decrease of the Company's registered capital by cancelling unissued ordinary shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital.

The Chairman invite Sakda Tangjitwattanakon, Dr Chief Financial Officer propose the details to shareholders.

Chief Financial Officer said that to comply with the Public Company Limited Act B.E. 2535 (including its amendments), the Company shall reduce its capital by cancelling unissued shares before any increase of capital. The

Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the decrease of the Company's registered capital at the amount of 1,233 Baht from the existing registered capital of 570,666,666 Baht to the new registered capital of 570,665,433 Baht by cancelling unissued ordinary shares at the amount of 1,233 shares, with a par value of 1.00 Baht per share, which are shares allocated for the accommodate the dividend payment by ordinary shares of the Company, as per the resolution of the Extraordinary General Meeting of Shareholders No. 1/2014, held on 17 October 2014.

In addition, the Board of the Directors' Meeting resolved to approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the decrease of the Company's registered capital as follows:

“Clause 4.	Registered Capital	570,665,433	Baht	(Five Hundred Seventy Million Six Hundred Sixty-Five Thousand Four Hundred Thirty-Three Baht)
	Divided into	570,665,433	Shares	(Five Hundred Seventy Million Six Hundred Sixty-Five Thousand Four Hundred Thirty-Three Shares)
	Par value per shares	1.00	Baht	(One Baht)
	Divided into			
	Ordinary share	570,665,433	Shares	(Five Hundred Seventy Million Six Hundred Sixty-Five Thousand Four Hundred Thirty-Three Baht)
	Preference share	-	Shares	(-Share)”

Including, the Board of the Directors' Meeting resolved to approve the authorization of the Chief Executive Officer and/or authorized directors of the Company and/or any persons designated by the Chief Executive Officer or authorized directors of the Company as the authorized person to determine the conditions and details of the relevant procedures regarding the capital decrease. As well as, to change words or phrases of the minutes of the shareholders' meeting, the Company's Memorandum of Association, and/or any application and/or any proceeding to comply with the registrar in order to file registration of the decrease of registered capital and amendment of the Company's Memorandum of Association to the Department of Business Development, the Ministry of Commerce

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

No shareholders requested for amendment.

The Chairman Considered and approve the appointment the decrease of the Company's registered capital by cancelling unissued ordinary shares And consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the decrease of the Company's registered capital.

The meeting approved to consider and approve the decrease of the Company's registered capital at the amount of 1,233 Baht from the existing registered capital of 570,666,666 Baht to the new registered capital of 570,665,433 Baht by cancelling unissued ordinary shares at the amount of 1,233 shares, with a par value of 1.00 Baht per share, which are shares allocated for the accommodate the dividend payment by ordinary shares of the Company, as per the resolution of the Extraordinary General Meeting of Shareholders No. 1/2014, held on 17 October 2014. And consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the decrease of the Company's registered capital, including relevant authorization, as detailed above by the votes of not less than thirds-four of the total number of votes of the shareholders who attend the meeting as follows:

Approved by	434,285,877	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

Resolution Approved the decrease of the Company's registered capital at the amount of 1,233 Baht from the existing registered capital of 570,666,666 Baht to the new registered capital of 570,665,433 Baht by cancelling unissued ordinary shares at the amount of 1,233 shares, with a par value of 1.00 Baht per share, which are shares allocated for the accommodate the dividend payment by ordinary shares of the Company, as per the resolution of the Extraordinary General Meeting of Shareholders No. 1/2014, held on 17 October 2014. And consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the decrease of the Company's registered capital, including relevant authorization, as detailed above.

Agenda 11: To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

The Chairman invite Sakda Tangjitwattanakon, Dr, Chief Financial Officer propose the details to the meeting.

Chief Financial Officer said that The Company intends to increase the registered capital of the Company for investment in the new hospital project, to use as working capital in the group of companies to support ordinary operations in the main business, related business, further extension and expansion of the Company's business. The Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the increase of the Company's registered capital at the amount of 57,066,546 Baht from the existing registered capital of 570,665,433 Baht to the new registered capital of 627,731,979 Baht by issuing newly issued ordinary shares at the amount not exceeding 57,066,546 shares, with a par value of 1.00 Baht per share. The details are as follows:

- (1) To accommodate the allocation of newly issued ordinary shares offering to existing shareholders in proportion to their shareholding (Right Offering), at the amount not exceeding 38,044,364 shares.
- (2) To accommodate the exercise of warrants to purchase ordinary shares of the Company No. 1 (VIH-W1) which will issued and allocated to existing shareholders who subscribe and had been allocated the newly issued ordinary shares, at the amount not exceeding 19,022,182 shares.

In this regard, the details regarding the increase of the Company's registered capital appeared in the Capital Increase Report Form (F53-4) (Attachment 7).

In addition, the Board of the Directors' Meeting resolved to approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital as follows:

"Clause 4. Registered Capital 627,731,979 Baht (Six Hundred Twenty-Seven Million Seven Hundred Thirty-One Thousand Nine Hundred Seventy-Nine Baht)

Divided into	627,731,979	Shares	(Six Hundred Twenty-Seven Million Seven Hundred Thirty-One Thousand Nine Hundred Seventy-Nine Shares)
Par value per shares	1.00	Baht	(One Baht)
Divided into			
Ordinary share	627,731,979	Shares	(Six Hundred Twenty-Seven Million Seven Hundred Thirty-One Thousand Nine Hundred Seventy-Nine Shares)
Preference share	-	Shares	(- Shares)"

Including, the Board of the Directors' Meeting resolved to approve the authorization of the Chief Executive Officer and/or authorized directors of the Company and/or any persons designated by the Chief Executive Officer or authorized directors of the Company as the authorized person to determine the conditions and details of the relevant procedures regarding the capital increase. As well as, to change words or phrases of the minutes of the shareholders' meeting, the Company's Memorandum of Association, and/or any application and/or any proceeding to comply with the registrar in order to file registration of the increase of registered capital and amendment of the Company's Memorandum of Association to the Department of Business Development, the Ministry of Commerce, including the registration of newly issued ordinary shares as listed securities on the Stock Exchange of Thailand and submission of information and document to the Securities and Exchange Commission, the Stock Exchange of Thailand or other agencies related

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

Question from a shareholder: Name unknown asked why the capital increase price was established at 8 baht, particularly considering that the capital increase amounted to approximately 300 million baht. so I would like to know why it would have to be 300 million baht if we didn't have to borrow. You can do it with money. Or if you want to use the money, should it be more than 300 million baht. And the reasoning behind setting the convertible price of the warrant at 8 baht.

Chief Financial Officer explained that the model has been simulated with financial advisors across various scenarios, considered the impacts of borrowing certain amounts and issuing shares on the stock price. Highlighted the potential consequences of issuing too many shares, which could lead to a decline in stock prices. Conversely, refraining from issuing shares could result in increased financial burdens due to the necessity of borrowing more money. Therefore, concluded that issuing warrants to encourage shareholders to purchase ROs at the same price was the most appropriate approach. That future warrant prices are expected to be higher than the current set price.

The Chairman thanked the shareholders for their suggestions.

No shareholders requested for amendment.

The Chairman Considered and approve the appointment the increase of the Company's registered capital And approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the increase of the Company's registered.

The meeting approved to consider and approve the increase of the Company's registered capital at the amount of 57,066,546 Baht from the existing registered capital of 570,665,433 Baht to the new registered capital of 627,731,979 Baht by issuing newly issued ordinary shares at the amount not exceeding 57,066,546 shares, with a par value of 1.00 Baht per share. The details are as follows:

- (1) To accommodate the allocation of newly issued ordinary shares offering to existing shareholders in proportion to their shareholding (Right Offering), at the amount not exceeding 38,044,364 shares.
- (2) To accommodate the exercise of warrants to purchase ordinary shares of the Company No. 1 (VIH-W1) which will issued and allocated to existing shareholders who subscribe and had been allocated the newly issued ordinary shares, at the amount not exceeding 19,022,182 shares.

And approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital, including relevant authorization, as detailed above by the votes of not less than thirds-four of the total number of votes of the shareholders who attend the meeting as follows:

Approved by	434,285,877	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

Resolution Approved the increase of the Company's registered capital at the amount of 57,066,546 Baht from the existing registered capital of 570,665,433 Baht to the new registered capital of 627,731,979 Baht by issuing newly issued ordinary shares at the amount not exceeding 57,066,546 shares, with a par value of 1.00 Baht per share. The details are as follows:

- (1) To accommodate the allocation of newly issued ordinary shares offering to existing shareholders in proportion to their shareholding (Right Offering), at the amount not exceeding 38,044,364 shares.
- (2) To accommodate the exercise of warrants to purchase ordinary shares of the Company No. 1 (VIH-W1) which will issued and allocated to existing shareholders who subscribe and had been allocated the newly issued ordinary shares, at the amount not exceeding 19,022,182 shares.

And approve the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital, including relevant authorization, as detailed above.

Agenda 12: To consider and approve the issuance and allocation of warrants to purchase ordinary shares of the Company No.1 (VIH-W1) to existing shareholders of the Company who subscribed and had been allocated newly issued ordinary shares and offered to existing shareholders in proportion to their shareholding (Right Offering).

The Chairman invite Sakda Tangjitwattanakon,Dr, Chief Financial Officer propose the details to the meeting.

Chief Financial Officer said that To use as working capital in the group of companies to support ordinary operations in the main business, related business, further extension and expansion of the Company's business and may include

investment in new hospital project, The Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the issuance and allocation of Warrants to Purchase Ordinary Shares of the Company No. 1 ("VIH-W1") at the amount not exceeding 19,022,182 units (or represent 3.03% of the total number of issued shares of the Company) to allocate to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht) (Sweetener), at the allocation rate of 2 newly issued ordinary shares to 1 Warrant unit (if there are fractions resulting from the calculation of such allocation, disregard them). Such warrant has a term of 2 years after its issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 8.00 Baht per share (except for the adjustment of rights).

In this regard, the Company may reserve the right not to allocate warrants to any existing shareholders of the Company, if doing so causes or may cause the Company to be subject to duties under foreign laws or does not comply with the criteria, methods or conditions specified in the allocation of warrants to the existing shareholders of the Company this time.

Please consider the Summary of Preliminary Details of the Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) which is allocated to Existing Shareholders who Subscribed and had been Allocated the Newly Issued Ordinary Shares Issued and Offered to Existing Shareholders in Proportion to their Shareholding (Right Offering) (Attachment 8).

In addition, the Board of Directors' Meeting resolved to approve the date for determining the list of shareholders who have the right to receive the allocation of newly issued ordinary shares offered to existing shareholders in proportion to their shareholding and warrants to purchase the Company's ordinary shares No. 1 (VIH-W1) on 10 May 2024. However, the granting of such rights by the Company is still uncertain because it requires approval from the 2024 Annual General Meeting of Shareholders.

In addition, the Board of the Directors' Meeting resolved to approve the authorization of the Board of Directors and/or Executive Committee and/or Chief Executive Officer and/or authorized directors of the Company and/or any persons designated by the Board of Directors or Executive Committee or Chief Executive Officer or authorized directors of the Company to determine and amend any criteria, conditions, and other details in the issuance and allocation of warrant (VIH-W1), in all respects as deemed appropriate and in compliance with the applicable law, such as, the allocation and issuance date, including other necessary and appropriate action related to the issuance of warrant in all respects, including, but not limited to contacting, preparing, or delivering documents necessary and related to the issuance and allocation and listing as a listed securities on SET, as well as, to seek approval from relevant agencies and to appoint other authorized persons.

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

No shareholders requested for amendment.

The Chairman Considered and approved the appointment issuance and allocation of Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) to allocate to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering).

The meeting approved to consider and approve the issuance and allocation of Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) at the amount not exceeding 19,022,182 units (or represent 3.03% of the total number of issued shares of the Company) to allocate to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to

their shareholding (Right Offering), free-of-charge (Zero Baht) (Sweetener), at the allocation rate of 2 newly issued ordinary shares to 1 Warrant unit (if there are fractions resulting from the calculation of such allocation, disregard them). Such warrant has a term of 2 years after its issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 8.00 Baht per share (except for the adjustment of rights), including relevant authorization, as detailed above by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved by	434,285,877	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

Resolution Approved the issuance and allocation of Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) at the amount not exceeding 19,022,182 units (or represent 3.03% of the total number of issued shares of the Company) to allocate to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht) (Sweetener), at the allocation rate of 2 newly issued ordinary shares to 1 Warrant unit (if there are fractions resulting from the calculation of such allocation, disregard them). Such warrant has a term of 2 years after its issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 8.00 Baht per share (except for the adjustment of rights), including relevant authorization, as detailed above.

Agenda 13: To consider and approve the allocation of newly issued ordinary share of the Company as follows:

(1) to offer for sale to existing shareholders in proportion to their shareholding (Right Offering) and (2) to accommodate the exercise of rights under warrants to purchase ordinary share of the Company No. 1 (VIHW1);

The Chairman invite Sakda Tangjitwattanakon, Chief Financial Officer propose the details to the meeting.

Chief Financial Officer said that accordance with the increase in the registered capital of the Company at the amount of 57,066,546 Baht from the existing registered capital of 570,665,433 Baht to the new registered capital of 627,731,979 Baht by issuing newly issued ordinary shares at the amount not exceeding 57,066,546 shares, with a par value of 1.00 Baht per share, to comply with the law. The Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the allocation of newly issued ordinary share of the Company as follows:

(1) the allocation of newly issued ordinary shares, whether once or several times, at the amount not exceeding 38,044,364 shares, with a par value of 1.00 Baht per share, to offer to existing shareholders in proportion to their shareholding (Right Offering), whether once or several times, in the allocation ratio of 15 existing ordinary share to 1 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 8.00 Baht per share.

This issuance and offering of newly issued ordinary shares to existing shareholders will be an offering of ordinary shares in proportion to the shareholding. If there are fractional shares as a result from the calculation, such fractions shall be disregarded. The existing shareholders have the right to oversubscribe for newly issued ordinary shares. The

existing shareholders who oversubscribe shall receive such oversubscription shares only when there are remaining shares from the allocation to existing shareholders of the Company that are fully subscribed, accordingly.

However, in the event that there are newly issued ordinary shares remaining from the allocation to existing shareholders in the first round, the Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe for the newly issued ordinary shares in excess of their own proportion of shareholding, at the same offering price of shares allocated in accordance to their rights. In such allocation of newly issued ordinary shares, the Company will allocate the remaining shares until there are no more newly issued ordinary shares left from the allocation or until no shareholder wishes to subscribe for such newly issued ordinary shares or is unable to allocate because it is a fractional share, details are as follows:

(1) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is more than or equal to the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate such remaining shares to all existing shareholders who have oversubscribed and fully paid for the shares according to the amount of intention shown in oversubscription.

(2) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is less than the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate the remaining newly issued ordinary shares as follows:

(a) Allocate the remaining newly issued ordinary shares in proportion to the existing shareholding of each shareholder who oversubscribes, by multiplying the existing shareholding proportion of each oversubscribed shareholder by the number of remaining newly issued ordinary shares. This is equal to the number of shares that each oversubscribed shareholder is entitled to be allocated (fractional shares resulting from the calculation will be disregarded). However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

(b) In the event that there are still newly issued ordinary shares left after the allocation in accordance with (2)(a) above, the Company will allocate it to each shareholder who has oversubscribed that have not been fully allocated, according to the amount oversubscribed in accordance with the method in (2)(a) above until there are no remaining shares to be allocated. However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

In this regard, the allocation of newly issued ordinary shares to the aforementioned shareholders under any circumstances must not violate the foreign shareholding restrictions as specified in the Company's Articles of Association. Presently, foreigners are allowed to hold shares in the Company not more than 49% of the total number of issued shares of the Company and not cause shareholders who oversubscribed to hold the Company's shares in a manner that is within the scope of making a tender offer for all of the Company's securities (Tender Offer) according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (and its amendments)

In the case where newly issued ordinary shares remain after being allocated to existing shareholders in proportion to their shareholding. The Company may allocate all or some of the remaining newly issued ordinary shares to be

offered for sale to existing shareholders in proportion to their shareholding on subsequent occasions and/or proposed to the shareholders' meeting to consider and approve the decrease of the Company's registered capital by cancelling the remaining newly issued ordinary shares from the offering.

In this regard, the Company may reserve the right not to offer or allocate newly issued ordinary shares to any existing shareholders of the Company, if doing so causes or may cause the Company to be subject to duties under foreign laws or does not comply with the criteria, methods or conditions specified in the issuance or allocation of warrants to the existing shareholders of the Company this time.

In addition, the Board of Directors' Meeting resolved to approve the date for determining the list of shareholders who have the right to receive the allocation of newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Record Date) on 10 May 2024 and the subscription date for the Company's newly issued ordinary shares is between 4 – 10 June 2024 (5 business days in total).

However, the right to subscribe for newly issued ordinary shares is still uncertain because it requires approval from the 2024 Annual General Meeting of Shareholders. In this regard, the Board of the Directors' Meeting resolved to approve the authorization of the Board of Directors and/ or Executive Committee and/ or Chief Executive Officer and/ or authorized directors of the Company and/ or any persons designated by the Board of Directors or Executive Committee or Chief Executive Officer or authorized directors of the Company to consider and determine the conditions, offering price, and details of any actions relevant to the allocation of the newly issued ordinary share, such as, single allocation of newly issued ordinary shares or divided into multiple offerings from time to time, determining the date for subscription and payment of capital increase shares, including to change or add details in the allocation, and to determine other details related to the allocation of such newly issued ordinary shares as deemed appropriate for the utmost benefit of the Company, which shall not be contrary or inconsistent with the law and/ or rules or regulations related to the Securities and Exchange Commission, SET, and/ or other relevant agencies. Such authorizations include but is not limited to the following:

(a) Determination or alteration of details regarding the allocation of the newly issued ordinary shares of the Company, which includes but is not limited to, the offering period, subscription, share payment, offering method, offering ratio, offering price, as well as, any conditions and details relevant to the allocation and offering of newly issued ordinary shares;

(b) Signing the application, notice, instrument and other relevant documents concerning the increase of capital and the allocation of newly issued ordinary shares of the Company, in conjunction with certification of various related documents, communication and/ or filing the document to the registrar or agent of the relevant authority along with listing the newly issued ordinary share of the Company as a listed securities to the SET or the stock exchange where the Company's ordinary share are listed securities at that time;

(c) Proceed with the actions, necessary and/ or related, to the increase of capital and allocation of the newly issued ordinary share of the Company in accordance to the law and/ or relevant regulations.

The details of the increase of the Company's registered capital and the allocation of the newly issued ordinary share appeared in the Capital Increase Report Form (F53-4) (Attachment 7) and Information Memorandum Re: Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) and the Issuance and Offering of Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) (Attachment 9).

(2) The allocation of newly issued ordinary shares at the amount not exceeding 19,022,182 shares, with a par value of 1.00 Baht per share, to accommodate the exercise of rights of the Warrants to Purchase Ordinary Shares of

the Company No. 1 (VIH-W1) allocated to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht), at the allocation rate of 2 ordinary shares to 1 Warrant unit (if there are fractions resulting from the calculation of such allocation, disregard them). Such warrant has a term of 2 years after its issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 8.00 Baht per share (except for the adjustment of rights).

In this regard, the number of shares allocated to accommodate the exercise of VIH-W1 rights is 19,022,182 shares, representing 3.03% of the paid-up capital of the Company, which is not more than 50% of the paidup capital of the Company.

The details of the increase of the Company's registered capital, including the allocation of the newly issued ordinary share appeared in the Capital Increase Report Form (F53-4) (Attachment 7), Summary of Preliminary Details of the Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) which is allocated to Existing Shareholders who Subscribed and had been Allocated the Newly Issued Ordinary Shares Issued and Offered to Existing Shareholders in Proportion to their Shareholding (Right Offering) (Attachment 8), and Information Memorandum Re: Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) and the Issuance and Offering of Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) (Attachment 9).

The Chairman thanked the shareholders for their suggestions.

Question from a shareholder: Mr. Karn Lertchaipattanakul said that during the past period, the stock market has been in a volatile state. If shareholders choose not to exercise their rights to purchase additional ordinary shares. In this case, how proceed of the company or will there be over-purchasing? After increasing capital and getting 300 million baht, remaining amount 800 million baht of cash. What will you do with this money? Because it is seen that there is quite a lot of cash.

Chief Financial Officer referred to the period around the beginning of March 2024 when the selling price was set at 8 baht per share. During that time, the stock price ranged approximately between 8.00- 8.15 baht per share, but later, it dropped in the market. The decision to set the price at 8 baht per share was based on a financial model. Increasing the capital to approximately 38 million shares would result in minimal dilution effects, whereas a significant increase in capital would have a more pronounced dilution effect. Setting the stock price at 7 baht per share could create certain perceptions among shareholders, affecting the company's image, and it could also lead to a decrease in EPS due to the increased number of shares. After discussing various models with financial advisors, considering the P/E Ratio of approximately 17 times and the anticipated growth of the new hospital project in the future, it was concluded that this price was appropriate. In the event of oversubscription, the remaining amount from the first round must be allocated to the second round.

Question from a shareholder: Mr. Karn Lertchaipattanakul said that the situation if the market price drops to approximately 7 baht and a minor shareholder chooses not to exercise their rights. Has the major shareholder confirmed to successfully exercise his rights in order to increase capital?

Chief Financial Officer said that depend on the major shareholders whether to exercise their rights or not. If shareholders do not exercise their rights. At this time, the D/E Ratio is quite low at around 0.19, which can be a bargain with financial institutions for lower interest rates as well.

Question from a shareholder: Charoonkiart Akarasilp said that the company should not increase capital. Because the increase capital makes shareholders feel that the company lacks liquidity or has financial problems. It is seen that part of the share price fell was from the company announcing a capital increase. Not increasing capital will be in a better situation. If increasing capital, shareholders must invest more while the company can borrow money relatively easily because credit is better.

Question from a shareholder: Wasin Ankutarothum expressed disagreement with the company's decision to increase capital. Because if the company borrows an additional 300 million baht, the interest expense will not be very high. However, increasing capital would disrupt shareholders who do not intend to invest more. If you don't increase capital, the dilution effect is not much. The price of VIH, there is a discount with general hospital stocks. Even though profits have decreased, think that investors can accept. But increasing capital affects investor confidence.

Chief Financial Officer said that we did a model with a financial advisor. The financial structure and the most appropriate use a loan of about 55% and then look at how much internal cash. What is the difference? The result is 300 million baht and used to calculate the model that if we do not increase capital, we will have financial burdens including increased interest, which may result in a slower payback period. Or if they increase capital a lot, it will cause the stock price to fall. This model represented the most appropriate approach for the company.

Question from a shareholder: Patchara Massakulpan expressed agreement with the decision to increase capital. Because I believed investors are journeying alongside the company and thus supported the capital increase.

Question from a shareholder: Mr. Pinpisit Tangtumrongroj suggested that while some investors may not be inclined to invest significantly more at the moment, I would like the company to consider is having an investor relations department or related department that contributes to the dilution not increasing. It is seen that our P/E should not be at 15 times because we are a hospital with Should the P/E be 25-40 times ? Is it possible to hold meetings with analysts or provide analysis to make it easier to track the company's data.

The Chairman thanked the shareholders for their suggestions. When No shareholders requested for amendment.

The Chairman proposed that the meeting approve the allocation of newly issued ordinary share of the Company as follows: (1) to offer for sale to existing shareholders in proportion to their shareholding (Right Offering) and (2) to accommodate the exercise of rights under warrants to purchase ordinary share of the Company No. 1 (VIHW1)

The meeting approved the allocation of newly issued ordinary share of the Company as follows:

1) the allocation of newly issued ordinary shares, whether once or several times, at the amount not exceeding 38,044,364 shares, with a par value of 1.00 Baht per share, to offer to existing shareholders in proportion to their shareholding (Right Offering), whether once or several times, in the allocation ratio of 15 existing ordinary share to 1 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 8.00 Baht per share.

(2) The allocation of newly issued ordinary shares at the amount not exceeding 19,022,182 shares, with a par value of 1.00 Baht per share, to accommodate the exercise of rights of the Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) allocated to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) , free-of-charge (Zero Baht), at the allocation rate of 2 ordinary shares to 1 Warrant unit (if there are fractions resulting from the calculation of such allocation, disregard them). Such warrant has a term of 2

years after its issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 8.00 Baht per share (except for the adjustment of rights)

Including relevant authorization, as detailed above by a majority of the total votes cast by shareholders present and votes at the meeting as follows:

Approved by	433,285,077	Vote	equivalent to	99.7696
Disapproved by	1,000,800	Vote	equivalent to	0.2304
Abstained by	0	Vote	equivalent to	0.0000
Voided ballot	0	Vote	equivalent to	0.0000

Resolution Approved the allocation of newly issued ordinary share of the Company as follows:

(1) the allocation of newly issued ordinary shares, whether once or several times, at the amount not exceeding 38,044,364 shares, with a par value of 1.00 Baht per share, to offer to existing shareholders in proportion to their shareholding (Right Offering), whether once or several times, in the allocation ratio of 15 existing ordinary share to 1 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 8.00 Baht per share.

(2) The allocation of newly issued ordinary shares at the amount not exceeding 19,022,182 shares, with a par value of 1.00 Baht per share, to accommodate the exercise of rights of the Warrants to Purchase Ordinary Shares of the Company No. 1 (VIH-W1) allocated to existing shareholders of the Company who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) , free-of-charge (Zero Baht), at the allocation rate of 2 ordinary shares to 1 Warrant unit (if there are fractions resulting from the calculation of such allocation, disregard them). Such warrant has a term of 2 years after its issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 8.00 Baht per share (except for the adjustment of rights)

Including relevant authorization, as detailed above.

Agenda 14 Other matters

The company secretary thanking the shareholders on behalf of the Board of Directors, executives, and officers that many shareholders to commend questions from the shareholders during the meeting as follows:

Question from a shareholder: Mr. Teerachart Kitroongruagpaisan asked that the insurance company is quite strict regarding claim disbursement in this year. Limits on claims and various diseases. Some diseases cannot be claimed like in the past. will affect the company and what is the company's approach to managing this matter?

Mongkon Wanitphakdeedecha M.D., M.Sc said that due to the COVID situation, there have been quite a lot of disbursements, causing many companies to be strict in making claims but that follows operations from within the hospital unit claims are withdrawn as usual. Because patient care has clear indications and the examination process in treatment has become more intense. But there are still no problems regarding insurance claims.

Question from a shareholder: Mr. Teerachart Kitroongruagpaisan inquired about the company's growth goals for the current year.

Chief Financial Officer said that expected that the CAGR will grow more than Mongkon Wanitphakdeedecha M.D., M.Sc presented.

Question from a shareholder: Mr. Pinpisit Tangtumrongroj raised a point regarding the comparison of the quality of medical care to Siriraj Piyamaharajkarun Hospital and the involvement of the medical team from Siriraj. The perception

of quality in government hospitals like Siriraj, which may not be perceived as very high, and the high utilization rates. Therefore, the management's perspective on how to attract these groups of patients to utilize the company's services.

Asst.Prof.Bavornrat Vanadurongvan,M.D. expressed confidence in the standards of the medical team, citing their medical school background and experience. Additionally, the factors such as hospitality, atmosphere, and facilities might not directly compare to Siriraj Hospital but could be compared to hospitals catering to premium or A+ level customers. Emphasized that the comparison would likely be with city hospitals or specialized hospitals in various fields based on the service recipient's experience.

Question from a shareholder: Mr. Pinpisit Tangtumrongroj Inquiring about the first phase of opening the service How to bringin the customer? For example, Rama 9 Hospital will have a strategy to draw people in through health screenings. When the health check is completed and abnormalities are found, they will be admitted for treatment. In the beginning, the new hospital will have a growth strategy for the new hospital and how it plans to draw people in initially.

Asst.Prof.Bavornrat Vanadurongvan,M.D. outlined the marketing strategy, which will include processes similar to those of newly opened general hospitals, such as soft openings, establishing specialized centers in each area, and emphasizing key messages in marketing communications. The hospital aims to build familiarity among people in the area and leverage the existing customer base from Vichaivej Hospital, Nongkhaem. This includes individuals who have received services there and are already impressed by the hospital, facilitating their transition to the new facility.

Question from a shareholder: Mr. Pinpisit Tangtumrongroj asked that

1. From the presentation the company would increase the proportion of cash patients. And in the past there has been constant growth. Therefore, I would like to know that in the past the company What is the strategy? From now on, how will the company's approach be changed so that the proportion of cash patients grows?
2. What is the current bed occupancy rate ,and if possible, for a breakdown on a per-hospital basis?
3. Registered of the hospital and the number of beds actually provided, we can use the number of beds as the difference between the registered beds,M.D and the actual available beds. Can I open more?

Mongkon Wanitphakdeedecha M.D., M.Sc said that the location of the hospital is on the supurb of the city. But there are some opportunities that are better than hospitals in the city center. For example, this area is an area where accidents occur frequently. Therefore, the hospital has strengthened its strengths here and has a strong team. Another group of customers will be health insurance customers. The pain point of the hospital is that the insurance company has released a new product. The insurance premium is quite high. But the disbursement is also quite high. From a famous office and the hospital has supported this group of customers. From the projects we will do, we can draw on our existing customer groups. This reduces the risk of starting this project.

Current bed occupancy rate May not be able to give many details, but Utilization we still have Space is considered quite high. The size of the hospital is a matter that the hospital is working on. Because the hospital area originally had a lot of shared rooms. There aren't many single rooms. The hospital is trying to convert the space into more single rooms. Therefore, the number of registered beds remains the same. But the average proportion will be higher and the pricing will be better as well. Examples are Vichaivej Hospital, Om Noi and Vichaivej Hospital, Nongkhaem.

Question from a shareholder: Charoonkiart Akarasilp said that he would like permission to give an example of another hospital, such as Med Park Hospital, which has set a goal to compete with Bumrungrad Hospital. Has the company studied Med Park Hospital or not? Because the management of Med Park has the idea of recruiting doctors. It's a team. And the medical team brought in talented doctors. Customers will come in as well. Which Med Park

Hospital is quite famous. and was successful in attracting customers from Bumrungrad Hospital. Therefore, I would like to know that the company What will be the guidelines?

Asst.Prof.Bavornrat Vanadurongvan,M.D. emphasized that in the new hospital project, the quality of treatment hinges on the medical team, which serves as the heart of the operation. It's crucial to attract a talented and diverse medical team, covering various specialties. While the culture of hospitals in cities and metropolitan areas may differ, the fundamental goal remains the same: to create a magnetic medical team capable of delivering the best treatment to patients. We have already conducted studies to determine which medical team to bring on board. Currently, discussions are underway regarding the compensation model for the medical team, considering the different medical fields involved

Question from a shareholder: Name Unknown Said that his concern is the issue of service. The premium services of medical schools and private hospitals are different. We believe that we already have top-notch medical personnel, including nurses, but when compared to high-end hospitals, when you go to use their services, The service was very good. If investing in a new hospital, it will provide top-quality services. Even though there is a talented medical team, the mood tone and service are not good. It is no different from competing private hospitals. The story of cash patients I don't agree that it will increase. Because Samutsakhon Province has population growth increasing every year and is a province with many industrial factories. and is expected to open more on the large factory side, there are a large number of steel factories. But the steel industry is not doing well and may close down. There are quite a lot of employees in the food factory. But it may not grow every year. The part that has grown in the past will be in the area of social security patients, where the growth may not be much. Furthermore, with competitors in the area, competition remains fierce. Nonetheless, I have confidence in the management team's abilities.

Asst. Prof. Bavornrat Vanadurongvan,M. D. emphasized the importance of the advice provided by shareholders regarding quality treatment, service, and experiences beyond treatment, such as ambiance and efficiency. The strategy presented, which involves competing with Siriraj Hospital, reflects a qualitative competition in services, including facilities, atmosphere, and overall experiences. It's crucial for shareholders not to worry and to continue having confidence in the management team's commitment to these aspects.

No shareholders propose in the meeting.

The Chairman thanked all shareholders for attending the meeting and closed the meeting.

The Meeting adjourned at 12.20 hrs.



Chairman of the Meeting

(Assoc. Prof. Vichai Vanadurongwan, M.D.,Ph.D.,FIMS)



Secretary of the Company

(Chalunthorn Trakulveerasak.)

Minute Taker