

Minutes of the Annual General Meeting of Shareholders 2015

Of

Srivichai Vejvivat Public Company Limited

Date, Time and Venue

The Annual General Meeting of Shareholders 2015 was held on Friday, April 24, 2015 at 09.00 hrs. at Khwanmung Meeting Room, Building 1, 7th Floor, Vichavej International Hospital Omnoi, No. 74/5 Moo 4, Phetkasem Road, Omnoi Subdistrict, Krathumbaen District, Samutsakhon Province.

Since there were 40 shareholders present at the Meeting either in person or by proxy totaling altogether 408,246,124 shares or equal to 71.54% of total issued and paid-up shares of 570,655,433 shares, therefore, a quorum was formed in accordance with the Company's Articles of Association. The Chairman then declared the Annual General Meeting of Shareholders for the Year 2015 opened and introduced all Directors attending the Meeting.

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

Chairman introduced the Board of Directors of Srivichai Vejvivat Public Company Limited as follows.

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| 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 Audit Committee |
| 4. Surin Premamornkit, Mr | Independent Director/Audit Committee Member |
| 5. Visut Montriwat, Mr | Independent Director/Audit Committee Member |
| 6. Prat Boonyawongvirot, M.D. | Independent Director/Audit Committee Member |
| 7. Vilawan Vanadurongwan, Ms | Director |
| 8. Pongsak Vathana, M.D. | Director |
| 9. Mongkon Wanitphakdeedecha M.D., M.Sc. | Director |
| 10. Nopporn Tirawattanakool, Ms | Director |
| 11. Tinnawat Mahataradol, Mr | Director |

Other attendees to the Meeting consist of:

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|---------------------------------|--------------------------|
| 1. Sakda Tangjitwattanakorn, Mr | Chief Financial Officer |
| 2. Rachada Fongtanakit, Ph.D., | Secretary of the Company |
| 3. Termpong Opanaphunt, Mr | Auditor |

Before proceeding with the meeting agendas, in order for the vote counting to be transparent, the Secretary of the Company invited 3 representatives of the shareholders to witness the vote counting which comprised: 1) Amnart Pochanakorn, shareholder; 2) Kulnipha Silapaserd, shareholder; and 3) Kanokporn Suwannarat, shareholder's proxy.

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 vote casting will follow the majority of the vote with exception to the consideration of increasing the Company's registered capital under Agenda 5, that will require not less than three-fourths (3/4) of all votes casted by the shareholders who attend the Meeting and is entitled to cast a vote, in accordance with the Company's Articles of Association, Article 48 (2). In addition, under Agenda 7 for consideration of the remuneration of the Board of Directors, this will require two-thirds (2/3) of the votes casted by the shareholders who attend the Meeting and is entitled to cast a vote, in accordance with the second paragraph of Section 90 in the Public Limited Companies Act, B.E. 2535 (1992).

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

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

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

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 certify the Minutes of the Extraordinary General Meeting of Shareholders 2014 held on October 17, 2014.

The Chairman proposed to the Meeting to approve the Minutes of 2015 Extraordinary General Meeting of Shareholders held on October 17, 2014 in which the Minutes of such meeting was provided as attachment together with the Meeting Invitation Letter on Page 5-14.

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

No shareholders requested for amendment.

The Chairman then requested the Meeting to approve the Minutes of 2015 Extraordinary General Meeting of Shareholders held on October 17, 2014.

(While considering, there were 6 additional shareholders who joined the Meeting making the total to be 46 shareholders present and altogether 408,387,124 shares)

The Meeting resolved to approve by majority votes casted by every shareholder attending the Meeting and casting the votes as follows:

Approved	404,301,318	votes	equivalent to	98.9995%*
Disapproved	0	votes	equivalent to	0.0000%*

Abstained	0	votes	equivalent to	0.0000%*
Voided ballot	0	votes	equivalent to	0.0000%*

*Of the total votes of shareholders attending the Meeting and casting the votes.

Agenda 2 To acknowledge the operating results for the year 2014.

The Chairman informed the meeting that the committee has reported its operating results for the year 2014, as detailed in the annual report, which was sent as a CD-ROM to the shareholders together with the Notice of Meeting and assigned Rachada Fongtanakit, Ph.D. reports the Company's annual operating results for the year 2014.

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

No shareholders requested for amendment.

The Chairman proposed the Meeting to Acknowledge the Company's operating results for the year 2014.

Agenda 3 To approve the Statement of Financial position and Statements of Comprehensive Income for the year 2014

The Chairman asked the Meeting to consider and approve the statement of financial position and income statement for the fiscal year, ended 31 December 2014 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 2014 in the financial statements page 54-94

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

Mr.Chawanakorn Suansawad (Shareholder) praised the work of the Board in the past year is considered an excellent and hope that the next year the performance will grow much better. Then he inquired about Social Security receivables increased significantly caused by the payment systems, or any other problems. And will increase further or not.

Chief Financial Officer clarify that the receivables insurance increased significantly caused by the lack of payment of social security. If the Social Security fix a system of payment. The company expects a receivables social security is reduced.

Namthip Phuphasert (representatives Investors Association Thailand) inquired the income of Sports Medicine Clinic and competitors. And next inquired is the company has been participating in anti-corruption or not.

The Chairman explained that the hospital has a doctor who specializes in sports medicine. Testing physical fitness of athletes, schools and athletic teams. Including treatment of injuries caused by sports. Including Surgical Treatment national athletes. The revenue of approximately 10% of total revenue. For competitors, the private hospitals in the service area of the hospital is not.

Rachada Fongtanakit, PhD. explained that the company is considering participating in anti-corruption.

No shareholders requested for amendment.

The Chairman proposed the Meeting to approve the Statement of Financial position and Statements of Comprehensive Income for the year 2014

(While considering, there were 11 additional shareholders who joined the Meeting making the total to be 57 shareholders present and altogether 417,381,009 shares)

To approve the Statement of Financial position and Statements of Comprehensive Income for the year 2014.

The meeting has approved this agenda by simple majority as follows:

Approved	417,381,009	votes	equivalent to	100.0000	%
Disapproved	0	votes	equivalent to	0.0000	%
Abstained	0	votes	equivalent to	0.0000	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 4 To consider and approve the profit apportionment and dividend payment

The Chairman asked the Meeting to consider and approve the dividend payment for the operating results of the year 2014. After due consideration, the Board found it appropriate to propose to the AGM to approve the dividend payment for the operating results of the year 2014. To the shareholders at the rate of 0.02 Baht per share of the total shares 570,665,433 shares, totaling 11,431,308.66 Baht, which interim payment 39,630,862.53 Baht. Total valued 51,044,171.19 Baht of the net profit. And the date of dividend payment would be on 22 May 2015 and appropriations of legal reserve in the totaling 4,329,246.76 Baht which interim legal reserve in 2,809,635.37 Baht. The rest amount of 1,519,611.39 Baht will be paid.

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

No shareholders requested for amendment.

The Chairman proposed the Meeting to approve the dividend payment for the operating results of the year 2014. The dividend shall be paid at the rate of 0.02 Baht per share of the total shares 570,665,433 shares, totaling 11,413,308.66 Baht and the date of dividend payment would be on 22 May 2015 and appropriation of legal reserve add in the totaling 1,519,611.39 Baht. The meeting has approved this agenda by simple majority as follows:

Approved	417,381,009	votes	equivalent to	100.0000	%
Disapproved	0	votes	equivalent to	0.0000	%
Abstained	0	votes	equivalent to	0.0000	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 5 To appoint the following Directors to repeat their positions for another term

Ass. Prof.Saisunee Vanadurongwan, M.D. Served as chairman and proposed the meeting to consider the appointment of the Directors who retire by rotation in accordance with Article 17 of the Company, That defined the Directors retire

one-third (1/3) or 3 persons. The directors who retired by rotation at this Meeting were: 1. Mr.Vichai Vanadurongwan, M.D., Ph.D., FIMS. 2. Pongsak Vathana, MD. 3. Mr.Virah Mavichak. 4. Prat Boonyawongvirot, MD

The company has an opportunity for shareholders to nominate persons qualified to be elected as a director pursuant to the criteria set out in the Company during the period from 12 November 2014 until 26 December 2014. Until the deadline, no proposals from shareholder were raised.

The Nomination and Remuneration Committee agreed to re-elect the retired directors namely, 1. Mr.Vichai Vanadurongwan, M.D., Ph.D., FIMS. 2. Pongsak Vathana, MD. 3. Mr.Virah Mavichak. 4. Prat Boonyawongvirot, MD due to each directors' qualification, knowledge and expertise, experiences, and moral and ethical quality, along with the performance during the terms, and concluded that all were fully qualified and the details appear in the Invitations Letter of AGM 2013 page 15-18 then requested the Meeting to vote to elect the directors who retire by rotation individually.

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

No shareholders requested for amendment.

(While considering, there were 1 additional shareholders who joined the Meeting making the total to be 58 shareholders present and altogether 417,395,709 shares)

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

5.1 Mr.Vichai Vanadurongwan, M.D., Ph.D., FIMS

Approved	142,587,505	votes	equivalent to	98.8480	%
Disapproved	14,700	votes	equivalent to	0.0035	%
Abstained	4,792,320	votes	equivalent to	1.1481	%
Voided ballot	1,184	votes	equivalent to	0.0003	%

of the total votes of shareholders attending the meeting and having the rights to vote.

5.2 Mr. Pongsak Vathana, MD

Approved	415,341,665	votes	equivalent to	99.5079	%
Disapproved	225,473	votes	equivalent to	0.0540	%
Abstained	1,828,571	votes	equivalent to	0.4381	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

5.3 Mr.Virah Mavichak

Approved	417,381,009	votes	equivalent to	99.9965	%
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Disapproved	14,700	votes	equivalent to	0.0035	%
Abstained	0	votes	equivalent to	0.0000	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

5.4 Mr. Prat Boonyawongvirot, MD

Approved	417,170,236	votes	equivalent to	99.9460	%
Disapproved	225,473	votes	equivalent to	0.0540	%
Abstained	0	votes	equivalent to	0.0000	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

As a result, there are 11 Directors on The Board of The Directors

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| 1. Assoc. Prof. Vichai Vanadurongwan, M.D., Ph.D., FIMS | 2. Ass. Prof. Saisunee Vanadurongwan, M.D. |
| 3. Virah Mavichak, Mr | 4. Surin Premamornkit, Mr |
| 5. Visut Montriwat, Mr | 6. Prat Boonyawongvirot, M.D. |
| 7. Vilawan Vanadurongwan, Ms | 8. Pongsak Vathana, M.D. |
| 9. Mongkon Wanitphakdeedecha M.D., M.Sc. | 10. Nopporn Tirawattanakool, Ms |
| 11. Tinnawat Mahataradol, Mr | |

Agenda 6 To consider and approve the appointment of auditor and determination of auditor's remuneration for the year 2015

The Chairman delegated Mr. Virah Mavichak, Chairman of the Audit Committee to report to the meeting to consider and approve the appointment of auditor and determination of auditor's remuneration as follows:

Chairman of the Audit Committee explained that The Audit Committee has resolved to propose the appointment of EY Office Limited to be the auditors of the Company and the Subsidiary company for the year 2014. The Board deemed EY Office Limited qualified with satisfactory auditing work. The audit fee of the Company and its subsidiaries for the year 2014 at the total amount of 2,370,000 Baht by the recommendation of the Audit Committee, would like to propose to the meeting to appoint

Mr. Termphong Opanaphan	Reg.No. 4501
Mr. Khitsada Lerdwana	Reg.No. 4958
Ms. Maneerat Rattanabundit	Reg.No. 5313

Of The EY Office limited as the Company's auditors for another term anyone of these three authorized to conduct the audit and express an opinion on the company's financial statements. In the event that those auditors are unable to

perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.

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

No shareholders requested for amendment.

The Chairman proposed the Meeting to appoint

Mr. Termphong Opanaphan	Reg.No. 4501
Mr. Khitsada Lerdwana	Reg.No. 4958
Ms. Maneerat Rattanabundit	Reg.No. 5313

The meeting approved to appoint Certified Public Accountants from Ernst and Young Office Limited to be the auditors of the Company and the Subsidiary company for the year 2015. The audit fee of the Company and its subsidiaries for the year 2015 at the total amount of Baht 2,370,000 Baht. The meeting has approved this agenda by simple majority as follows:

Approved	417,381,009	votes	equivalent to	99.9965	%
Disapproved	14,700	votes	equivalent to	0.0035	%
Abstained	0	votes	equivalent to	0.0000	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 7 To approve the Directors' remunerations for the year 2015

The Chairman proposed the meeting to consider remuneration according to the article 22 Those standards require that Directors receive remuneration from the Company in terms of meeting allowance, pension, bonus and other welfare, or benefit in the manner specified by the shareholders' meeting. The Nominating Committee and Remuneration Committee and the Executive Committee consider remuneration for the year 2015 for the same rate as year 2014 not exceeding 7,000,000 Baht starting from January 1, 2015. This must be approved by two in the third paragraph of Section 90 Public Limited Companies Act 1992.

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

No shareholders requested for amendment.

The Chairman proposed the Meeting to approve the Directors' remunerations for the year 2015 totaling up to 7,000,000 Baht starting from January 1, 2015. The meeting has approved this agenda by simple majority as follows:

Approved	315,913,494	votes	equivalent to	75.6868	%
Disapproved	14,700	votes	equivalent to	0.0035	%
Abstained	101,467,515	votes	equivalent to	24.3097	%
Voided ballot	0	votes	equivalent to	0.0000	%

of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 8 Other matters

The Chairman opened opportunity for the shareholders to express their opinions and give recommendation in various areas.

Varunee Thipayachai (Shareholder) Inquiries the proposal to the minor shareholders to be join Board of Directors by a vote of the minor shareholders at the meeting or not.

The Chairman explained the Company has an opportunity for shareholders to nominate persons qualified to be elected as a director pursuant to the criteria set out in the Company's website. The rules are in accordance with the Stock Exchange of Thailand requirements.

Temjai Suwannatat (Shareholder) inquired about the anticipated higher costs of doctor, nurses and medical staff when entering the ASEAN Economic Community. The hospitals should be doing Mass Production. By expansion of health care to more widely. This will allow doctors, nurses and medical staff to perform their duties more and more revenue, which will make the hospital did not shortage of doctors, nurses and medical staff.

The Chairman explained that Thailand is not inferior to any country in medical treatment, especially the natured people of Thailand to attract foreign visitors to use the service.

Prat Boonyawongvirot, M.D. Audit Committee added that the Medical care, we are ready for the ASEAN Economic Community. The medical personnel, whether they are doctors, nurses and medical staff, Thailand not inferior other countries or lacking. However, Vichavej International hospital group is the leading private hospital group and are ready to welcome the ASEAN Economic Community (AEC).

Pisit Charoenphan (Shareholder) Inquiries the year 2015, the company expects revenue and earnings to rise this year or not. And now the company has prosecution a lawsuit or not.

The Chairman explained in the past, Our Hospital Group have an annual increase of approximately 10% by the hospital efforts to increase revenue and control costs more. The company are plans to expand the clinical specialties. Including expanded Hospital Group which is expected to help increase revenues further. And now the company has no lawsuit at all.

As the shareholders had no further inquiries or opinions, the Chairman expressed appreciation to the shareholders and adjourned the Meeting.

The Meeting adjourned at 11.00 hrs.

..... Signed.....Chairman of the Meeting

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

..... Signed..... Secretary of the Company

(Rachada Fongtanakit, Ph.D.,) Minute Taker