

Minutes of the Annual General Meeting of Shareholders 2022 of Thainakarin Hospital Public Company Limited

Time and place

The Annual General Meeting 2022 was held on Thursday, 17th November 2022; at 14.00 hours via Electronic Means (E-AGM) live broadcast from 4th Floor Meeting Room A, Thainakarin Hospital Building with the attendees as follows:

Name of directors who attended the meeting

1. Charoen	Meensook, M.D.	Chairman of the Board
2. Mr. Thiti	Sihanatkathakul	Director and Chief Executive Officer
3. Mr. Prapat	Suthawate	Director and Company Secretary
4. Arkom	Cheirsilpa, M.D.	Director
5. Mr. Pitipat	Sihanatkathakul	Director
6. Mr. Norathep	Sihanartkatakul	Director
7. Mr. Tosaporn	Sihanatkathakul	Director
8. Col. Dan	Tanphaichitra, M.D.	Director
9. Mr. Kraisak	Kadkum	Director, Independent Director and Chairman of the Audit Committee
10. Assoc. Prof. Chertsak	Dhiraputra, M.D.	Director, Independent Director and Member of the Audit Committee
11. Assoc. Prof. Panya	Issarawornrawanich, Ph.D.	Director, Independent Director and Member of the Audit Committee
12. Mr. Chailerg	Viriyarattanaporn	Director, Independent Director and Member of the Audit Committee

Name of directors who did not attend the meeting

1. Mr. Sumeth	Jenjesda	Director
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Name of executives who attended the meeting

1. Prof. Pittayapoom	Pattaranutaporn, M.D.	Deputy Chief Executive Officer
2. Clinical Prof. Thipachart	Punyaratabandhu, M.D.	Hospital Director and Medical Director
3. Miss Pawadee	Wannasanit	Acting as Deputy Medical Director - Nursing
4. Miss Perapa	Teerajareonsup	Acting as the person taking the highest responsibility in finance and accounting and Accounting Manager
5. Miss Tidarat	Chotirat	Administrative Manager

Name of the auditors who attended the meeting

1. Mr. Samran	Taengcham	Auditor, EY Office Limited
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The Meeting commenced at 14.00 hours.

Miss Thanarat Charoenrath, designated as the moderator, introduced the Company's director, Executive and Invitees attending the meeting. However, There was 1 member of the Board of directors unable to attend the meeting due to illness, namely Mr. Sumeth Jenjesda. Due to the epidemic situation of the Coronavirus Disease 2019, the Company was highly aware and concerned for the health of all shareholders attending the meeting, including those who participate in organizing this meeting. The Company will strictly comply with various government measures to prevent and reduce the risk of spreading the coronavirus disease 2019. For this reason, the Company has changed the format of the Annual General Meeting of Shareholders to be a shareholders' meeting via electronic media, following the rules stipulated in the law relating to arrangements via electronic media. After that Miss Thanarat explained the regulations as well as the Company's Articles of Association and criteria relating to the general meeting of shareholders, as per the following details:

1 Quorum of shareholders

The meeting shall commence only when there were not less than 25 shareholders and proxies or not less than one-half of the total shareholders present at the meeting, and must represent an aggregate of not less than one-third of the total shares sold.

2 Procedures for conducting the meeting in accordance with the agenda

The meeting must be conducted according to the sequence of agenda specified in the meeting notice, unless the Meeting had resolved to change the sequence by the votes of not less than two-thirds of the shareholders and proxies present at the meeting.

3 Meeting agenda other than those specified in the meeting notice

When the Meeting had considered all the agenda items specified in the meeting notice, the shareholders and proxies holding an aggregate of not less than one-third of the total shares sold had the right to request the Meeting to consider any matters other than those specified in the meeting notice, where one share was counted as one vote.

4 Vote counting

Shareholders had the number of votes equal to the number of shares held.

5 Voting method

Voting shall be conducted openly with ballot paper. A secret ballot could be done upon a request of not less than 5 shareholders and an approval of the Meeting by the majority vote of the shareholders and proxies present at the meeting, where one share was counted as one vote. The Chairman of the meeting shall specify the method for secret voting, which, at this meeting, was to be done by anonymous ballot paper.

6 Meeting resolution

Resolution was passed by the majority vote of the shareholders and proxies present at the meeting and entitled to vote. The number of votes was equal to the number of shares held, and one share was counted as one vote. In case of a tie vote, the Chairman of the meeting shall exercise a casting vote.

7 Meeting resolution regarding director election

In voting on director election agenda, the shareholders and proxies present at the meeting might exercise all their votes to elect one or several persons as director(s), but could not split their votes to any person in any number.

8 Meeting resolution regarding payment of director remunerations

Resolution was passed by the votes of not less than two-thirds of the total votes of the shareholders and proxies present at the meeting and entitled to vote.

9 In case shareholders has a special interest in the matter considered

If any shareholders and proxies had a special interest in a matter, such shareholders and proxies shall have no right to vote on that matter.

For the year 2022, the Company used the registration and vote casting system through electronic meeting by INVENTECH SYSTEMS (THAILAND) CO., LTD., in conducting this meeting. Miss Thanarat explained the voting procedures and questions asked at the meeting. (Presentation on screen) In the case of vote counting, only the shareholders and proxies who voted against, abstained, and invalid ballots would be counted. The said votes will be deducted from the total number of votes, and the votes of the rest of the meeting attendees will be regarded as the votes in favor of that agenda.

Criteria for approval resolutions in particular agenda items were as follows:

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| 1. Agendas 1 and 2 (2.1 and 2.2) | For acknowledgement only. |
| 2. Agendas 3, 4, 5, 7 and 8 | Approval resolution must be passed by the majority vote of the shareholders and proxies present at the meeting and entitled to vote. |
| 3. Agenda 6 | Approval resolution must be passed by the votes of not less than two-thirds of the total votes of the shareholders and proxies present at the meeting and entitled to vote. |

The Company has informed the shareholders that the invitation to and notification of the meeting had been conducted by 3 means as follows:

1. Delivery of the meeting notice by mail;
2. Publication on newspaper;
3. Publication on the Company's website.

Miss Thanarat, designated as the moderator, informed the Meeting that there were 16 shareholders holding a total of 11,337,001 shares present in person, and 19 shareholders holding a total of 113,368,500 shares present by proxy. In total, there were 35 shareholders, representing 124,705,501 shares or equivalent to 69.28% of the total 180,000,000 shares sold, which constituted a quorum in accordance with the laws and the Company's Articles of Association. The Meeting could thus commence.

After the explanation, Miss Thanarat started proceeding with the agenda items according to the sequence.

Agenda 1 General update by the Chairman

The Chairman informed that because Mr. Sumeth Jenjesda, a director whose term had expired and had been nominated to return to the position, had informed the Company that he did not wish to return to the position any longer. Therefore, in Agenda 5, the matter of considering appointing new directors to replace those whose terms have expired and amending the directors' powers (if any), in this meeting, a list of directors will remain to be proposed to the meeting to consider appointing three directors whose terms have expired to return to office for another term. The details will be presented when to be considered in Agenda 5.

Miss Thanarat informed the Meeting that Agenda 1 was for acknowledgement and thus required no vote casting.

Agenda 2 To consider the Company's Performance in 2022

2.1 To consider and acknowledge the 56-1 One Report 2022 of the Company

Miss Thanarat proposed that the Meeting consider 56-1 One Report 2022 in a QR code Format as per Attachment 2 which had been submitted to the shareholders together with the invitation notice. In addition, the Board of Directors had considered report as accurate. The consideration of the Meeting was then requested.

Mr. Sathaporn Pungnirun, a shareholder, attend in person, inquiring about the operating results of the subsidiary company, Jatu Charoen Development Co., Ltd.

Miss Perapa explained that The Company's operating results, Jatu Charoen Development Co., Ltd., a subsidiary established in February 2022, has income for the year ending July 31, 2022, from selling medical supplies to contract companies of the hospital equal to 3.8 million baht, with a net profit of 0.6. million baht, which is 15 percent of total income.

After that there was no further question and goes to the next agenda.

2.2 Report on the Thainakarin Hospital 2 Project

The Chairman assigned Mr. Prapat Suthawate to report the progress of the Thainakarin Hospital 2 Project.

Mr. Prapat Suthawate, reported that from the shareholders' meeting last year. 2018, which approved the investment budget for the Thainakarin 2 Hospital Project for 4,318 million baht, the Company has continued to develop this project carefully and appropriately. In the past shareholders' meeting, it was reported that two buildings were being constructed in the project: 1. a parking building and 2. a radiotherapy center building. As for the Thainakarin Hospital 2 building, the preliminary construction drawings are being prepared. For this meeting, we would like to report on the following progress. Both buildings have been completed for the parking and radiotherapy buildings. The parking building has been open since April this year. The radiotherapy building is currently in the process of preparing to open for service soon officially.

As for the Thainakarin Hospital 2 building, a preliminary construction drawing has been prepared. However, the draft needs to be developed appropriately. Therefore, we would like to invite Mr. Tosaporn to provide more information on the project.

Mr. Tosaporn provided additional information about what the Company has moved forward regarding various projects. Since 2020, it is well known that the Company has encountered problems with the spread of the coronavirus disease 2019. It is a problem that requires a change in the way of life and impacts both investment and project design that will be implemented in the future. Therefore, various ideas have been adopted from the experience gained from the outbreak of coronavirus disease 2019 in the past three years. The important thing is that the Company has continued developing. It is believed that the Company has developed various parts appropriately in the past three years. Therefore, we would like to present the following information.

1. As Mr. Prapat mentioned above, the Company has constructed a new parking building to reduce the number of cars parked in the rear parking lot. That will be the location of Thainakarin Hospital 2. With such a parking building, it will be easier for the Company to construct Thainakarin Hospital 2. Currently, the parking building is open for use. (Presenting pictures on the screen). The parking building can accommodate 259 cars and has a usable area of 9,990 sq m.
2. The main project of the Thainakarin Hospital 2 plan is the radiotherapy building, which has been completed and is currently applying for permission to open officially, which should be formally opened soon. The radiotherapy building is a 4-story building with a usable area of approximately 1,900 square meters. The Company has invested a total of 186 million baht, consisting of the building and the irradiation equipment of the Variant brand (Pictures presented on the screen).
3. The Company has also developed the hospital building by continuously improving the area and investing. It has enhanced and replaced two sets of escalators in the building, four passenger elevators in front, and another three passenger elevators at the back. So that customers can go up and down the building more conveniently, including the development of various centers such as the Wellness Center.
4. The Company plans to renovate the hospital building in the future, and construction work has already started. It is also essential that the hospital building be renovated to have a modern image and increase the quality of service to be more comfortable. In the current environment, the competition in the hospital business is rising. Many business groups are building more hospitals in Bangkok, both in the eastern region and other regions. Therefore, hospitals must develop continuously. In addition to the external appearance of the hospital building, the Company plans to improve the hospital's reception hall with a new look. It is believed that it will become a leading hospital in the eastern Bangkok area.
5. The Company has considered the convenience of those who come to receive services or treatment. Therefore, there is a plan to increase the waiting area on the 3rd floor to create a convenient experience for those who receive treatment and raise the quality of the hospital, .etc. (Presenting pictures on the screen)
6. As mentioned, completed projects and under construction projects have a total value of 413 million baht. It is one part that we want to bring up to show that investment is essential in making the Company successful and able to compete with competitors. The investment must proceed cautiously in uncertain economic conditions because it is impossible to predict whether the Company will reencounter problems next year. Everyone knows that the world is facing severe problems with this problem, including interest rates that may continue to increase. In this situation, it is believed that if the Company can invest without increasing its debt burden, it will be a good thing and allow the Company to continue growing steadily and strongly.

Subsequently, there was no further question. The Chairman then requested the Meeting to consider and pass a resolution.

Miss Thanarat informed the Meeting that Agenda 2 was for acknowledgement and thus required no vote casting.

Agenda 3 To consider and approve the auditor's report and the financial statements for the year ended 31st July 2022 audited by the auditors of EY Office Limited

Miss Perapa Teerajareonsup, acting as the person taking the highest responsibility in finance and accounting and Accounting Manager, reported on significant changes to the consolidated financial statements for the year ending July 31, 2022, with the following details:

1. Total assets will increase in 2022 in the amount of 419 million baht, consisting of:

- According to the cash flow statement details, cash and bank deposits increased by 85 million baht. It can be seen that the increase in cash flow in 2022 is less than the increase in 2021 due to the cash flow being used to invest in building construction and purchasing medical equipment. It will explain details regarding land, buildings, and equipment that will be changed in the following order.
- Trade receivables before credit losses increased by 107 million baht, part of the medical expenses of patients infected with Coronavirus 2019 awaiting disbursement from the National Health Security Office (NHSO). It increased by 85 million baht at the end of the 2022 consolidated financial period; the outstanding balance was 177 million baht, while in 2021, there was an outstanding balance of 82 million baht. Due to the outbreak of coronavirus disease 2019, the crisis has just begun from April 2021 - July 2021, so there will be only three months of outstanding balance. Of the outstanding balance at the end of 2022, 4 percent is the outstanding balance for more than one year, and 86 percent is the outstanding balance in 6-12 months. Therefore, the credit loss reserve for 2022 must be increased by 9 million baht. As usual, the rest is receivables from contracting companies and insurance, as in 2021.
- Other current assets decreased from the previous year by 13 million baht because, in 2021, 14.5 million baht was paid to reserve 13,140 doses of the Moderna vaccine allocated from the Government Pharmaceutical Organization. As of July 31, 2022, only 1,640 doses remain outstanding to pay.
- Investments in subsidiaries increased by 1 million baht, representing a 99.97% shareholding in Jatu Charoen Development Co., Ltd., which was established in February 2022 to prepare to provide accommodation and health services, selling medicines, dietary supplements, medical supplies, and medical equipment. It is to make it clear that trade items in the VAT system must be separated from exempt hospital businesses. In 2022, there was income from selling medical supplies to contract companies for 3.8 million baht and a net profit of 0.6 million baht, accounting for a net profit margin of 15 percent of total income, which has been included in the Company's consolidated financial statements.
- Land, buildings, and equipment have increased in 2022 by 257 million baht, consisting of:
 - 9-story parking building, completed and starting use in mid-June 2022, construction value 115 million baht and passenger elevator value 3.2 million baht;
 - 3 passenger elevators of Thainakarin Parking Building 1, amounting to 8 million baht;
 - Medical equipment, essential items in 2022 as illustrated in One Report, pages 6 - 8, such as
 - i) Breast Disease Center: 3D Mammogram machine and bed set for taking X-rays and breast biopsies, totaling 26 million baht;
 - ii) Orthopedic Center: Herniated disc surgery kit with laparoscopic surgery, amounting to 9 million baht;
 - iii) Ear, Nose, and Throat Department: Brainstem and brain hearing diagnostic equipment, middle ear function measuring machine, nasopharyngoscopy, and video laryngoscope, totaling 2.6 million baht;
 - iv) Improve the area of the disease analysis department to increase service potential for 3.9 million baht.
 - Assets under construction as of July 31, 2022, valued at 177.5 million baht, is the construction cost of the radiation therapy building of 72 million baht and essential medical equipment. It is a High-energy X-ray linear accelerator (LINAC) and Computed Tomography Simulator (CT Sim) totaling 99.6 million baht. It is waiting for the final delivery and Pre-Opening Inspection. The service is expected to begin in the 2nd quarter of 2023.
 - Annual depreciation remains at the same level, approximately 63 - 64 million baht annually.
- In 2022, the right-of-use assets have decreased by 15 million baht due to the amortization of 30-year land leasehold benefits from the Thai Red Cross Society.

2. Total liabilities increased by 84 million baht.

- Trade payables increased by 49 million baht due to accelerating the reserve of medicines and medical supplies that have a high use rate during the outbreak of coronavirus disease 2019, and construction payables;
- Accrued medical fees increased by 27 million baht due to increased income and medical fees for debtors who have not yet received payment from the government;
- Other current liabilities increased by 6.9 million baht as security deposits for the contractor's construction projects.

3. Shareholders' equity increased by 339 million baht.

- Derived from operating profits of 425 million baht, deducted by dividends paid during December 2021 in the amount of 90 million baht.

4. Profit and loss statement

- Medical expenses income increased by 543 million baht, accounting for 26.6 percent compared to 2021. It was due to the treatment of patients infected with Covid-19. Usually, the hospital's outpatient and inpatient income ratio is at the rate of 60/40, but since 2022, it has adjusted to increase to inpatients at 55/45. The income per inpatient treatment is many times higher than that of outpatients. In addition, income is generated from using facilities outside the hospital, such as Alternative State Quarantine (ASQ), AQ, Community Isolation (CI), and Test & Go, which makes it possible to save more on fixed costs in generating income for the hospital. It was found that gross profit from medical care services improved by 4 percent, while sales and administrative expenses increased by only 0.08 percent. It was due to efforts in managing the use of existing resources and existing assets to maximum benefit. As a result, the ratio of comprehensive income for the year to total income increased from 14.2 percent in 2021 to 16.3 percent in 2022.

Financial ratio

- Overall financial ratios maintained liquidity and operating efficiency at the same level. Except for the debt collection period, which arises from NHSO group debtors who must wait for budget consideration from the government as described above. In 2022, the debt collection period is 44 days; from the original 2021, the debt collection period was 34 days. Meanwhile, in terms of profitability, growth has improved for 2022 at 16.33 percent from the original 2021 at 14.22 percent. As a result, the book value of shareholders per share from 2021 was 11.94 percent; in 2022, it increased to 13.80 percent. It can be seen that overall, the Company is still able to maintain liquidity and improve efficiency in operations.

Subsequently, there was no further question. The Chairman requested the Meeting to consider and pass a resolution.

Miss Thanarat described the criteria for vote casting on Agenda 3 that it must be approved by the majority vote of the shareholders and proxies present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to approve the auditor's report and the Company's financial statements for the year ended 31st July 2022 which had been audited by the auditors of EY Office Limited by the votes as follows

	Vote		%
Approved	125,173,003	Votes	99.58
Disapproved	532,500	Votes	0.42
Abstained	0	Votes	0.0000

Agenda 4 To consider and approve profit allocation and dividend payment for the year 2022

Miss Thanarat informed the Meeting that the Board of Directors had viewed that the Company's net profit for 2022 as of 31st July 2022 amounted to Baht 424,829,940 (Baht Four Hundred Twenty-Four Million Eight Hundred and Twenty- Nine Thousand Nine Hundred and Forty Only) and proposed the Meeting to consider and approve dividend payment for the operating results from 1st August 2021 to 31st July 2022 at the rate of Baht 0.60 (Sixty satang) per share, totaling Baht 108,000,000 (Baht One Hundred and Eight Million Only). The dividend payment shall be made to the shareholders whose names were listed on the record date of 29th November 2022. The date of payment was 14th December 2022.

Information on dividend payments from 2020 - 2022 was presented on screen at the Meeting.

Year	Revenue (M. Baht)	Net Profit (M. Baht)	Dividend/Share (Baht)	Total Dividend Amount (M. Baht)	Dividend Payment Date
2022	2,605.34	424.82	0.60	108	14 th Dec 2022
2021	2,063.08	293.41	0.50	90	15 th Dec 2021
2020	2,037.47	256.33	0.45	81	16 th Dec. 2020

Mr. Noppakhun Mulsin, a shareholder who came in person, asked whether in the future 3 - 5 years the Company would have a policy to pay an increased dividend rate or not.

Mr. Thiti explained that dividends are a matter of top importance to the Company. The Company has tried to change its strategy to create income growth. In the past year, we must admit that it has been challenging to get good results. But what is more difficult is that in the next year, there is further analysis that there may be economic problems worldwide. Throughout the past period, the Company has tried to carry out the policy carefully. The Company wants to focus on maintaining dividend payments to shareholders and, at the same time, do everything to not burden shareholders. Therefore, from the above question, from now on, in the next 2-3 years, challenges will arise regarding business competition and the competition situation that will become more intense. However, the Company and the management team are confident in what is going forward; the Company will be able to overcome obstacles, generate income, and have better consistent operating results so that the shareholders will be confident that the Company will be able to pay the best dividends to shareholders from now on.

Mr. Krairerk Phophiyawisut, the proxy, inquired about the reason for not paying dividends according to the policy of at least 60 percent.

Mr. Thiti explained that the Company must look at the future. It will not burden shareholders, which is essential in running a business. The Company intends to pay the most significant dividends to shareholders. It shows that the Company has tried to be self-reliant. As for the dividend rate we are trying to achieve, we must look at more than just the 60 percent rate. If the Company has the opportunity, it will pay as much as possible. But as you know, the Company has many projects to complete, and these things the Company must try to manage and maintain balance.

When there was no further question, the Chairman requested the Meeting to consider and pass a resolution. Miss Thanarat described the criteria for vote casting on Agenda 4 that it must be approved by the majority vote of the shareholders and proxies present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to approve dividend payment for the operating results from 1st August 2021 to 31st July 2022 at the rate of Baht 0.60 (Sixty satang), totaling Baht 108,000,000 (Baht One Hundred and Eight Million Only). The dividend payment shall be made to the shareholders whose names were listed on the record date of 29th November 2022. The date of payment was 14th December 2022.

	Vote		%
Approved	125,705,503	Votes	100.0000
Disapproved	0	Votes	0.0000
Abstained	0	Votes	0.0000

Agenda 5 To consider the re-election of Directors replacing Directors who retired by rotation and amend the authority of the Directors (if any):

Miss Thanarat informed the Meeting that Section 71 of the Public Limited Companies Act and Article 18 of the Company's Articles of Association stipulated that one-third of the Company's directors shall retire from office and the directors retiring by rotation could be re-elected. Presently, 4 directors from the total 13 directors were due to retire by rotation, but Mr. Sumeth Jenjesda, director who is due to retire by rotation does not wish to return to the position anymore. Therefore, the Board of director propose to the meeting to consider appointing 3 directors as follows:

1. Charoen Meensook, M.D. Chairman of the Board
2. Mr. Pitipat Sihanartkatakul Director
3. Mr. Kraisaak Kadkum Director, Independent Director and Chairman of the Audit Committee

After the clarification by the Chairman, there was no further question. The Meeting was then requested to consider and pass a resolution.

Miss Thanarat described the criteria for vote casting on Agenda 5 that it must be approved by the majority vote of the shareholders and proxies present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to elect directors, as follows

1. Charoen Meensook, M.D. Chairman of the Board			Vote	%
Approved			125,163,903	Votes 99.57
Disapproved			541,600	Votes 0.43
Abstained			0	Votes 0.00
2. Mr. Pitipat Sihanartkatakul Director			Vote	%
Approved			124,163,903	Votes 98.77
Disapproved			541,600	Votes 0.43
Abstained			1,000,000	Votes 0.80
3. Mr. Kraisaak Kadkum Director, Independent Director and Chairman of the Audit Committee			Vote	%
Approved			125,163,903	Votes 99.57
Disapproved			541,600	Votes 0.43
Abstained			0	Votes 0.00

Agenda 6 To consider and determine remunerations of the Company's directors and Audit Committee members

Miss Thanarat presented remunerations of the Company's directors and Audit Committee members in the previous year on screen, and explained that the Board of Directors had scrutinized the remunerations based on various suitability issues. The Board deemed it appropriate to propose that the Meeting consider and determine remunerations of the Company's directors and Audit Committee members for the year 2023 at the rates as follows:

Attendance fees for Board of Directors' Meeting

- Chairman of the Board Baht 30,000 per meeting
- Directors Baht 20,000 per meeting

Attendance fees for Audit Committee's Meeting

- Chairman of the Audit Committee Baht 30,000 per meeting
- Audit Committee Members Baht 20,000 per meeting

Medical care allowance for the Company's Director, Audit Committee Members and their families shall not exceed Baht 800,000 per person (the same as 2021).

Mr. Noppakhun Mulsin, a shareholder who came in person, inquiring about the reason for the increased remuneration in 2023:

The Company would like to clarify to Mr. Noppakhun that because the Company has considered the performance of the duties of the Board of Directors and the Audit Committee, all of whom are qualified experts. Everyone has a transparent work history, knowledge, ability, expertise, and experience working in various professions. In particular, everyone has dedicated their time to performing their duties and developing the Company to grow and progress. In addition, the current remuneration rate for the Board of Directors and the Audit Committee is the same rate that has yet to be increased since 2015. Therefore, there should be an increase in the remuneration rate for the Board of Directors and the Audit Committee.

Mr. Kraierk Phophiyawisut, the proxy, asked about the criteria for determining the increased remuneration rate.

The Company would like to clarify to Mr. Kraierk that the Board of Directors has considered and screened the remuneration based on suitability. It is compared with other industry companies with similar business characteristics and sizes. Also, it considers the economic situation, growth, and increasing complexity of the Company's business operations as the criteria for determining the increased compensation this time.

Subsequently, there was no further question. The Meeting was then requested to consider and pass a resolution.

Miss Thanarat described the criteria for vote casting on Agenda 6 that it must be approved by the votes of not less than two-thirds of the total votes of the shareholders and proxies present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to approve the remunerations of the Company's Directors and Audit Committee Members for the year 2023 as proposed by the Board of Directors, by the votes as follows:

	Vote		%
Approved	93,126,303	Votes	99.99
Disapproved	10,000	Votes	0.01
Abstained	0	Votes	0.00

Agenda 7 To certify additional compensation for consolidated financial statements of the EY Office Limited for the accounting period from 1st August 2021 to 31st July 2022

Mr. Kraisak explained that following consideration in Agenda 3 regarding approval of the Company's consolidated financial statements, the Company has established Jatu Charoen Development Co., Ltd., after the general meeting of shareholders has been held. This subsidiary was established during the fiscal year, which, according to accounting standards, must bring Jatu Charoen Development Co., Ltd., a subsidiary of the Company, into the Company's consolidated financial statements. As a result, the Company had to set up an additional audit fee for Jatu Charoen Development Co., Ltd. According to the law, it is considered that a resolution from the shareholder meeting must approve the approval of the audit fee. It is the reason for the presentation to the shareholder meeting today to consider and approve according to the details that were initially explained.

Mr. Sathaporn Pungnirun, a shareholder who came in person, inquiring whether an additional audit fee has been paid to the auditor before this approval is presented.

Mr. Kraisak from checking with the Company's accounting department, the additional audit fees from the shareholders' meeting were approved last time. The audit fee has yet to be paid because the Company will need approval from today's shareholder meeting before the Company will proceed with payment.

Subsequently, there was no further question. The Meeting was then requested to consider and pass a resolution.

Miss Thanarat described the criteria for vote casting on Agenda 7 that it must be approved by the votes of not less than two-thirds of the total votes of the shareholders and proxies present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to approve the additional compensation for consolidated financial statements of the EY Company Office is 25,000 baht/quarter for the 3rd quarter and 4th quarter for the accounting period from 1st August 2021 to 31st July 2022, by the votes as follows:

	Vote		%
Approved	125,705,503	Votes	100.00
Disapproved	0	Votes	0.00
Abstained	0	Votes	0.00

Agenda 8 To consider and approve appointment of auditors, and to determine auditors' fee for the accounting period from 1st August 2022 to 31st July 2023

Miss Thanarat informed the Meeting that the Board of Directors had considered and deemed it appropriate to appoint the certified public accountants of EY Office Limited, namely:

- Mrs. Sarinda Hirunprasurtwutti CPA No. 4799, or
- Ms. Patcharawan Koonarangsri CPA No. 6650, or
- Mr. Samran Taengcham CPA No. 8021

The Company's auditors for the year 2023 for the accounting period from 1st August 2022 to 31st July 2023, Comparative data on audit fees are as follows:

Auditors' Remuneration	2023
Separate Financial Statements review fees, 3 quarters	390,000
Annual Audit fees and Separate Financial Statements	830,000
Consolidated Financial Statements review fees, 3 quarters	75,000
Annual Audit fees and Consolidated Financial Statements	50,000
Total	1,345,000

The auditing-related expenses based on the actual cost but not exceeding Baht 30,000 which is the same rate as that of 2022.

Mr. Sathaporn Pungnirun, a shareholder who came in person, asked why there is a need to increase the remuneration for the audit fee and consolidated financial statements by another 50,000 baht even though the annual remuneration of the auditor has already been increased.

Miss Tidarat clarified that the audit fee offered by EY Company Limited for 2023 is the same as for 2020. However, due to the economic downturn and the outbreak of coronavirus disease 2019, the Company had asked EY to acknowledge the uncertainty regarding the business operating situation. EY Company Limited has, therefore, reduced the fee by 50,000 baht for 2021 and 2022. For 2023, EY Company Limited has requested to return to the same rate as 2020. The actual increase is only the consolidated financial statements, which the auditor will separate into quarterly reviews and annual financial statements. The fee for reviewing the quarterly consolidated financial statements is 25,000 baht per quarter, the same rate as previously proposed for 2021. The annual financial statement is an audit with a more detailed scope of work for 12 months in the entire year 2023, while for 2022, there were only six months of trading transactions, which is why the audit fee is 50,000 baht.

Subsequently, there was no further question. The Chairman then requested the Meeting to consider and pass a resolution.

Miss Thanarat described the criteria for vote casting on Agenda 8 that it must be approved by the majority vote of the shareholders and proxies present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to appoint:

- Mrs. Sarinda Hirunprasurtwutti CPA No. 4799, or
- Ms. Patcharawan Koonarangsri CPA No. 6650, or
- Mr. Samran Taengcham CPA No. 8021

to be the Company's auditors for the year 2023 for the accounting period from 1st August 2022 to 31st July 2023, with the remunerations of Baht 1,345,000 and the auditing-related expenses based on actual cost but not exceeding Baht 30,000, by the votes as follows:

	Vote		%
Approved	125,705,503	Votes	100.00
Disapproved	0	Votes	0.00
Abstained	0	Votes	0.00

Agenda 9 To consider other matters (if any)

Mr. Sathaporn Pungnirun, a shareholder who came in person, it is proposed that the meeting be held in a hybrid format at the next general meeting of shareholders, which can be held at the meeting location and through electronic media.

Mr. Kraisak said the Company's Board of Directors is aware of this and wants the meeting to be held at the meeting location to allow the shareholder meeting with the Board of Directors and executives to meet and exchange opinions and make various suggestions beneficial to the Company's business. It has been learned that the outbreak situation of Coronavirus Disease 2019 has resulted in a significant increase in the number of infected persons again. The Company is, therefore, aware of the safety of shareholders and related persons. This year, therefore, the meeting was held via electronic media; it has yet to be a hybrid type, as Mr. Sathaporn asked. Suppose next year's situation regarding the spread of coronavirus disease 2019 improves, and there are more precise measures. In that case, the Board of Directors will consider Mr. Sathaporn's proposal again to see if it is appropriate to hold a hybrid format meeting.

Mr. Sathaporn Pungnirun, a shareholder who came in person, information in One Report Summary financial information on page 82 has been praised. It shows appreciation for operating results and dividends, including average sales period, Gross Margin, Net Profit Margin, and Return on Assets (ROA.) and return on equity ratio (ROE).

It has recommended things that should be improved based on the information shown in One Report, page 48, liquidity ratio of financial ratios to help increase the potential to make additional profits. As for the average debt collection period, it was found that the number of days in the average debt collection period has increased for three consecutive years.

Mr. Kraisak clarified its debt collection period, whether the audit committee or the executives and has given importance to collecting debts to be more efficient. But in the past period, as is known, every business of many entrepreneurs encountered problems with the spread of the coronavirus disease 2019, causing an impact on the liquidity of various businesses, including those of business partners and various insurance companies. Therefore, it affects the efficiency of the Company's debt collection period. In this regard, the Company has hastened to follow up on debt management to be more efficient.

Mr. Warut Charotet, a shareholder who came in person, asked if the hospital had any strengths that could be further developed compared to competitors.

Prof. Pittayapoom clarified that the hospital's strengths are that it has been in service for more than 29 years and is entering its 30th year, which shows stability in the eastern areas of Bangkok and Thailand. It is also a reliable hospital with members who have been users for a long time, which is an extremely important part. The hospital has received awards from various institutions, whether it be academic institutions or insurance companies. Those who have given trust are the points that make us believe that the hospital has accumulated a stable reputation, which we will continue to have.

Another important strength is that the hospital has a large number of doctors. Some of them are resident doctors who have been with the hospital for a long time, which shows the potential in terms of service. It does not include the location, as shareholders know the hospital still has a piece of land at the back that can be developed further. The hospital has prepared and begun operations in the radiotherapy building. What is being implemented next is Thainakarin Hospital 2. The most essential thing will be the strength of the management that creates growth but stability, with caution in managing investments. The hospital will manage investment management step by step to ensure the safety of financial investments.

In addition, the hospital also increases the treatment potential of the medical team from the medical university in developing the hospital's services to the Super Tertiary Level, also known as the treatment of

complex diseases. Especially cancer, which technology has been developed by the hospital has invested more than 200 million baht in a radiotherapy building to provide complete equipment for cancer treatment. Also, to demonstrate the hospital's potential, the hospital has developed Academic Treatment at the medical university level, namely kidney transplantation, an advanced technology. What has been said are the strengths that the hospital has continuously developed.

Mr. Bowonrat Vanadurongwan, a shareholder who came in person, thanked all the directors for causing the development and concrete growth of the Company and asked about the plan for increasing the liquidity in trading in the Company's shares, such as splitting par or moving to trade on the Stock Exchange of Thailand (SET) currently trading on the MAI.

Mr. Piyaphong Prasatthong, a shareholder who came in person, asked whether the Company plans to move its securities from the Market for Alternative Investment to the Stock Exchange of Thailand.

Mr. Thiti said that in terms of liquidity, the Company is cautious in spending on investments, so liquidity is not a problem for the Company at this time. However, the future may be uncertain. Therefore, although liquidity may be satisfactory for the Company, the Company is not negligent in carrying out various matters as the shareholders have advised, including raising funds or borrowing from institutions that may be possible. The Company must use each tool appropriately and look at the effects that may occur, especially the effects on the Company's shareholders. The Company, therefore, tries to rely on itself as much as possible. At the same time, the economic situation is uncertain. Consequently, we must be careful in moving forward. As for Mr. Bowonrat's question, we would like to inform you that the Company uses financial tools most appropriately, including reducing burdens and emphasizing self-reliance as much as possible.

The Company would like to clarify further that to increase liquidity in stock trading, it must come from the cooperation of all shareholders to ensure the shares have increased liquidity. However, the Company has focused on managing the business with maximum efficiency and effectiveness so that the shares that everyone holds have increased in value and are in demand by investors on the stock exchange.

The splitting par or moving securities to be traded on the Stock Exchange of Thailand (SET) is still a matter of the future. If necessary and appropriate, the Company will study and present it to shareholders for consideration again.

Mr. Teeraphon Wiraphanchai, a shareholder who came in person, would like to inquire about next year's income target and where additional income will come from, such as the radiotherapy building, increasing drug treatment costs, or the number of patients.

The Company would like to inform Mr. Teeraphon that the Company's goal to increase revenue next year will not come from any specific part. But the Company has plans to increase income from many channels, whether it be opening a radiotherapy building, increasing service space in clinics that tend to have a higher number of people receiving services, and developing various service departments to provide more comprehensive healthcare services, including adding business partners to reduce costs and increase the number of service users.

Subsequently, there was no further question.

The Chairman declared the meeting closed at 15.53 hours.



(Charoen Meensook, M.D.)

Chairman of the Meeting

Mr. Prapat Suthawate / Mr. Attapong Tipaksorn
Ms. Budsara Vikyanont

Company Secretary
Minutes Taker