



No. Exc. 006/2023

March 7, 2023

Subject: Invitation to the Annual General Meeting of Shareholders No. 47/2023

To: Shareholders

- Enclosures:
1. Biography of the nominated person to be directors in replacement of those who retired by rotation and new position appointment
 2. Comparison table of current and draft of proposed company's Articles of Association
 3. Company's Articles of Association concerning the Shareholder Meeting and Voting Procedures
 4. Proxy form and details of the required documents
 5. Guideline for attending the 2023 Annual General Meeting of Shareholders regarding the Coronavirus 2019 (COVID-19) epidemic prevention
 6. A map to the meeting venue
 7. 2022 Annual Report in QR Code version
 8. Registration Form of the 47/2023 Annual General Meeting of Shareholders

The Board of Directors of Samitivej Public Company Limited has resolved to call for the 47th Annual General Meeting of the Shareholders of the year 2023 on Tuesday, April 4, 2023 at 13.30 hour, Bancha Lamsam Auditorium, Building 2, 6th Floor, Samitivej Sukhumvit Hospital, No.133 Sukhumvit 49, Klongtan-Nua, Vadhana, Bangkok, to consider the following agenda:

Agenda 1: To acknowledge the report of the Board of Directors on 2022 operational results.

Objective and Reason: To comply with the Company's Article of Association (AOA) item no.29, the Board of Directors is obliged to report the Company's performance to the shareholders at the annual meeting.

Board's Opinion: For Shareholders acknowledgement of the Company' 2022 operational results.

Agenda 2: To consider and approve the Financial Statement of year 2022.

Objective and Reason: To comply with the Company's AOA item no.39 required the company to prepare the balance sheets and profit and loss statements of the fiscal year ended 31st day of December; and the Board of Director is obliged to arrange the audited and certified statements by the auditor; and submitting to the annual general meeting in the following year. Moreover on AOA item 29, required the shareholder meeting to consider the approval of the financial statements.

Board's Opinion: The Board has considered the recommendation of the Audit Committee and agreed to propose the shareholder approving the Company's Financial Statements of the fiscal year ending December 31, 2022 audited by Certified Auditor. Summarization of the Financial Statements is the following:

Financial Statement as of December 31	Unit : Million Baht	
	2021	2022
<u>Statement of Financial Position</u>		
Total Assets	11,857	13,224
Total Liabilities	4,489	4,084
Total Shareholder's Equity	7,368	9,140

Financial Statement as of December 31	Unit : Million Baht	
	2021	2022
Statement of Income		
Total Revenues	8,816	11,156
Total Expenses	7,113	8,453
Annual Net Profit	1,375	2,185

Agenda 3: To consider and approve annual 2022 profit allocation.

Objective and Reason: To comply with the Company's Dividend Payment Policy stated that, generally, the Company's shall make dividend payment at minimum equals to 50% of the separated Company net profit unless the company has business expansion plan or requires the utilization of capital fund, or the net profit is at minimal amount not justifying to declare dividend.

Board's Opinion: As the Company generated company net profit in 2022 at Baht 2,185,191,653.-, the Board proposes the shareholders to consider and approve the Dividend Payment as the following:

1. To declare the 2022 annual dividend payment at Baht 20.- per share, total 100,000,000 shares, at the amount total Baht 2,000,000,000.- allocating from the 2022 operating net profit, and shall be paid on April 26, 2023
The proposed annual dividend payment of total Baht 2,000,000,000.- equivalents to 91.53% of the separated Company's net profit in accordance with the Company's Dividend Payment Policy. However, the mentioned dividend payment is subjected to the 2023 AGM approval.
2. Non-allocation of legal reserve fund as the company has already allocated the legal reserve fund at total Baht 100,000,000.- equals to the minimum requirement at 10% of the registered capital or equals to Baht 100,000,000.-

Agenda 4: To consider the election of new Directors replacing Directors who retire by rotation in the year 2023

Objective and Reason: Referring to the Company's AOA item no. 17 stated that at every Annual General Meeting of Shareholders, one-third of the total number of directors must retire from the office. At present, the Company has 7 directors, thus, there are 3 retiring directors in year 2023 comprised of Prof. (Special) Somchai Richupan, Ph.D., Mr. Kraithip Krairiksh and Surangkana Tachapaitoon, M.D.

Board's Opinion: The Board of Directors excluding related directors and/or those who are nominated at this meeting, considered in details of the agenda including the recommendation of the Nomination and Remuneration Committee. In this regard, the Board has acknowledged that Mr. Kraithip Krairiksh has refused a renewal of his term. The Board has concluded and proposes the shareholding to consider re-electing 2 retiring directors by rotation serving as Director for another term comprised of Prof. (Special) Somchai Richupan, Ph.D. and Surangkana Tachapaitoon, M.D.; and the appointment of Poramaporn Prasarttong-Osoth, M.D. as a director in replacement of Mr. Kraithip's position. Moreover, the Board proposes the meeting to appoint Nithiwat Gijisriurai, M.D. as a new director position, resulting the company having a total of 8 director members.

Nevertheless, Poramaporn Prasarttong-Osoth, M.D. is holding a position of Director at the Bangkok Dusit Medical Services Public Company Limited which operates the same Healthcare business but does not have any conflict or competing with the company business as well as her positions as the director at other organizations that do not have any conflict or competing with the company business either.

Agenda 5: To consider and approve the director's remuneration of year 2023

Objective and Reason: To comply with the Company's AOA item no. 22 required the shareholder fixing the Director's remuneration. In this regard, the Nomination and Recruitment Committee has carefully scrutinized the director's remuneration of the appropriateness in various aspects i.e. the Board's Responsibility and Duty, the current number of the Board members, the Company's overall performance, economic, revenue and net profit growth in consistency with others at the same size of business. The Company's past performance in term of revenue and net profit growth are summarized as the followings:

Unit : Million Baht

Details	2020	2021	2022
Company's Growth (Consolidated Statements)			
Total Revenue	8,407	8,816	11,156
Growth rate	-18.65 %	4.87 %	26.55 %
Net Profit attributed to equity holders of the Company	1,336	1,375	2,185
Net Profit margin	15.89 %	15.60 %	19.59 %
Benefit to shareholders (Baht per share)			
Dividend	13.00	13.50	20.00*
Number of Directors	8	8	7

* The dividend payment is subjected to the 2023 AGM acknowledgment

Board's Opinion: The Board has considered the recommendation of the Nomination and Remuneration Committee, in consideration of various factors and agreed to propose the Shareholder fixing the 2023 director's remuneration according to the Company Article of Association as the followings:

1. Gratuity : The Boards will accept the gratuity amount total Baht 18,000,000.- equivalent to 0.16% of the company 2022 total revenue. Such gratuity shall be allocated by the Board among themselves.
2. Meeting allowance : Approval of the Boards' meeting allowance as the followings:

Position	Meeting allowance
Chairman	52,500.- Baht / meeting
Director	35,000.- Baht / meeting

The Board meeting allowance shall be paid only to the outside director who is not an executive or employed by the company or BDMS network company.

3. Medical Expense: To fix the Medical Expense for outside directors who are not the executives or employees under employment contract of the Company, within a limit of Baht 3 Million per person per year at Samitivej Sukhumvit Hospital and/or Samitivej Srinakarin Hospital (One year period is from 2023 AGM to the next AGM)

Agenda 6: To consider appointment of the company's auditors for the fiscal year 2023 and fix remuneration for the auditors

Objective and Reason: To comply with the Public Limited Act., and the Company's AOA item no. 29 required the shareholder to annually consider the appointment of the Auditor and fixing the auditor fees. In this regard, the Audit Committee has considered and proposed the Board considering an appointment auditors of EY Office Limited to be the Company's Auditor of Fiscal year 2023.

Board's Opinion: The Board has considered the recommendation of the Audit Committee, and agreed to proposes the Shareholders appointing the following auditors From EY Office Limited to be Company's auditors for the fiscal year 2023, and proposed the remuneration at total Baht 1,457,000.- which decreased at Baht 125,000.- from previous year comprised of the following details:

Audit fee / year (Baht)	2021	2022	2023
Quarterly (3 quarters)	627,000.-	627,000.-	627,000.-
Annual Fee	955,000.-	955,000.-	830,000.-
Total Audit Fee	1,582,000.-	1,582,000.-	1,457,000.-

The Auditors are namely:

List of Auditors to be ppointed	CPA License No.	Commencement of Services
(1) Mr. Wichart Lokatekrawee	4451	2011-2015, 2018-2022 and/or
(2) Ms. Kamontip Lertwitworatop	4377	2016-2022 and/or
(3) Mr. Samran Taengcham	8021	2020-2022

Agenda 7: To consider and approve the amendment of the Company's Articles of Association

Objective and Reason: To promote effectiveness, the company wishes to amend the Article of Association complying with the latest Public Company Act (No. 4) B.E. 2022 and related regulation enable the company to conduct the Board of Director Meeting and Shareholder Meeting via electronic method including the electronic proxy appointment. Moreover on suiting with the company current status as a none listing company in the Stock Exchange of Thailand.

Board's Opinion: The shareholder should approve the amendment of the company Article of Association.

Agenda 8: Other (if any)

Furthermore, the Board resolved to fix a list of shareholders entitled to attend and vote at the 2023 Annual General Meeting of Shareholders and receiving the dividend by closing the share register book determining on March 14, 2023. However, the dividend payment remains uncertainty until approval by the shareholders.

The Company has deeply concern and caring for the safety of shareholders and all participants during the situation of COVID-19 epidemic and other infectious diseases. We therefore will conduct health screening in compliance with the guidelines of Disease Control Department including the arrangement of meeting venue providing some space or social distancing resulting in a limited, seats, available at approximately 50 seats. Thus, shareholders are suggested to consider granting a proxy to the Company's director to attend the meeting. However, in case that shareholders intend to attend the meeting in person, please strictly follow a guideline for attending the 2023 Annual General meeting of Shareholders regarding the outbreak of COVID-19.

In addition, **the company will conduct Antigen Test Kit (ATK) by saliva testing to all participants before the meeting. The shareholder should arrive at 12.00 hour on Tuesday, April 4, 2023.** As a results of the screening procedures may cause delay in the meeting registration process. The company truly apologize for any inconveniences may occur. Should there be any changes in the situation or additional AGM-related measures from the Government Official, the Company will inform Shareholders via the Company's website (www.samitivejhospitals.com)

Please be informed accordingly.

Sincerely yours,



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