



No. Exc. 004/2024

March 1, 2024

Subject: Invitation to the Annual General Meeting of Shareholders No. 48/2024

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. Company's Articles of Association concerning the Shareholder Meeting and Voting Procedures
  3. Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the electronic meeting
  4. Proxy form
  5. Guidelines for attending the electronic meeting
  6. Privacy Notice for Shareholders
  7. 2023 Annual Report in QR Code version
  8. Registration Form of the 48/2024 Annual General Meeting of Shareholders

The Board of Directors of Samitivej Public Company Limited has resolved to call for the 48<sup>th</sup> Annual General Meeting of the Shareholders of the year 2024 on Wednesday, April 3, 2024 at 13.30 hour, through electronic means, to consider the following agenda:

**Agenda 1: To acknowledge the report of the Board of Directors on 2023 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' 2023 operational results.

**Agenda 2: To consider and approve the Financial Statement of year 2023.**

**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 31<sup>st</sup> 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 the AOA item 29, required the shareholder meeting to consider the approval of the financial statements.

**Board's Opinion:** The Board has considered the 2023 Financial Statement which was audited by the auditor and agreed to propose the shareholder approving the Company's Financial Statements of the fiscal year ending December 31, 2023.

**Agenda 3: To consider and approve annual 2023 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. In addition, to comply with the AOA item no.29 stated that the shareholder shall approve the profit allocation.

**Board's Opinion:** As the Board has considered the 2023 operation results generating net profit at total Baht 2,654,672,565.-, the Board proposes the shareholders to consider and approve the Dividend Payment of the 2023 operating net profit as the following:

1. To declare the 2023 annual dividend payment at Baht 25.- per share, total 100,000,000 shares, at the amount total Baht 2,500,000,000.- allocating from the 2023 operating net profit, and shall be paid on April 19, 2024

The proposed annual dividend payment of total Baht 2,500,000,000.- equivalents to 94.17% 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 2024 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 2024**

**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 8 directors, thus, there are 3 retiring directors in year 2024 comprised of Mr. Pradit Theekakul, Mrs. Narumol Noi-am and Adinun Kitiratanapaibool, M.D.

**Board's Opinion:** The Board of Directors excluding related directors and/or those who are nominated at this meeting, considered the recruitment of the qualified person replacing 3 retiring directors in various aspects such as education, explicit knowledge, professional experience, understanding in the company operation and business segment, conflict of interest in the company and subsidiaries including the explicit of the board's knowledge in overall and past working performance etc. The Board concluded and proposed the shareholding to consider re-electing 3 retiring directors by rotation serving as Director for another term comprised of Mr. Pradit Theekakul, Mrs. Narumol Noi-am and Adinun Kitiratanapaibool, M.D.

**Agenda 5: To consider and approve the director's remuneration of year 2024**

**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 Board carefully scrutinized an appropriateness of the director's remuneration in various aspects i.e. economy, practice of other companies having the same size of business and in the same segment, the Board's Responsibility and Duty, current number of the Board members, and the Company performance in term of revenue and net profit growth are summarized as the followings:

Unit : Million Baht

Company's Growth	2021	2022	2023
Total Revenue	8,816	11,156	12,532
Growth rate	4.87%	26.55%	12.33%
Net Profit attributed to equity holders of the Company	1,375	2,185	2,655
Net Profit margin	15.60	19.59	21.18%
<b>Benefit to shareholders</b> (Baht per share)	13.50	20.00	25.00*
Dividend			
Number of Directors	8	7	8

\* The dividend payment is subjected to the 2024 AGM acknowledgment

**Board's Opinion:** The Board has considered various factors and agreed to propose the Shareholder fixing the 2024 director's remuneration according to the Company Article of Association as the followings:

1. Gratuity : The Boards will accept the gratuity amount total Baht 20,000,000.- equivalent to 0.16% of the company 2023 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 treatment 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. The treatment be provided at Samitivej Sukhumvit Hospital and/or Samitivej Srinakarin Hospital; and one year period is counted from 2024 AGM to the next AGM.

**Agenda 6: To consider appointment of the company's auditors for the fiscal year 2024 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.

**Board's Opinion:** The Board has considered the qualification of the auditors and the firm in various aspects and agreed to proposes the Shareholders appointing the auditors of EY Office Limited to be Company's auditors for the fiscal year 2024 which also in line with the major company network. The proposed auditors are namely:

- |                                    |   |
|------------------------------------|---|
| 1. Mr. Wichart Lokatekrawee        | Certified Public Accountant No. 4451 or |
| 2. Miss Natteera Pongpinitpinyo    | Certified Public Accountant No. 7362 or |
| 3. Mr. Somsak Jiratthiampaiwong    | Certified Public Accountant No. 8874 or |
| 4. Mr. Chavalit Chaluayaumpornbutr | Certified Public Accountant No. 8881    |

Furthermore, to fix the auditors remuneration at total Baht 1,457,000.- which is the same amount as previous year comprised of the following details:

Audit fee / year (Baht)	2022	2023	2024
Quarterly (3 quarters)	627,000.-	627,000.-	627,000.-
Annual Fee	955,000.-	830,000.-	830,000.-
Total Audit Fee	1,582,000.-	1,457,000.-	1,457,000.-

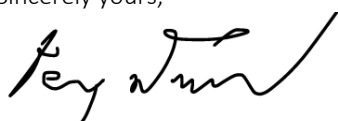
**Agenda 7: Other (if any)**

Furthermore, the Board resolved to fix a list of shareholders entitled to attend and vote at the 2024 Annual General Meeting of Shareholders and receiving the dividend by closing the share register book determining on March 13, 2024. However, the dividend payment remains uncertainty until approval by the shareholders.

Shareholders who wish to attend the meeting by yourselves or by proxy, please study the guidelines for attending the electronic meeting shown in the Enclosure item no. 5. Should there be any queries, please contact the call center at number 02-931-9136

Please be informed accordingly.

Sincerely yours,



Chairat Panthuraamphorn, M.D.  
Managing Director & CEO

Executive Office  
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