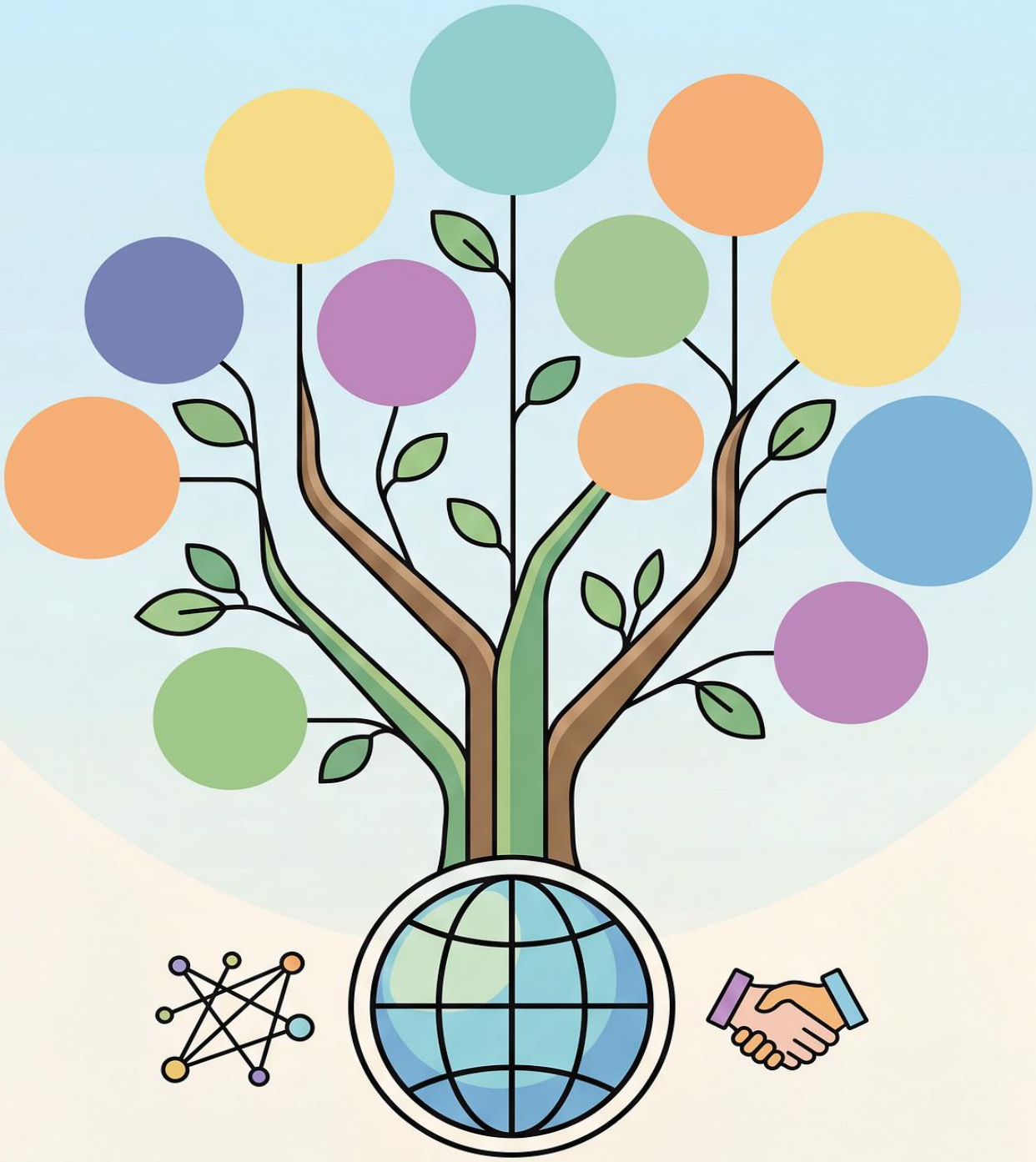

VIBHAVADI MEDICAL CENTER PCL.

Sustrinability Report 2025

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Driving Business Sustainability

1. Sustainability Management Policy and Targets

The Company is committed to embedding a culture of sustainability throughout all aspects of its business operations. To support this commitment, the Company has established sustainability policies and management targets that serve as guiding principles for business operations in alignment with its corporate strategy, applicable laws and regulations, and sustainability priorities across the three ESG dimensions: Environmental, Social, and Governance (ESG). The Company conducts its business with integrity, transparency, and fairness under the principles of good corporate governance. It is dedicated to creating value through innovative healthcare products and services while recognizing the importance of promoting equitable access to healthcare services and reducing healthcare disparities. In addition, the Company strives to create sustainable value throughout its value chain and actively promotes responsible environmental management. The Company's sustainability policies are also aligned with the United National

To ensure that the Company's sustainability commitments are effectively implemented, the Board of Directors has appointed the Corporate Governance and Sustainability Committee, which is responsible for establishing sustainability-related policies and overseeing corporate governance, business ethics, anti-corruption practices, and sustainability performance across environmental, social, and governance (ESG) dimensions. In 2025, the Corporate Governance and Sustainability Committee convened two meetings to oversee the implementation of the Company's sustainability initiatives. The Company also communicated its Sustainability Management Policy and Sustainability Framework to all directors, executives, employees, and subsidiaries to ensure consistent understanding and implementation throughout the organization, thereby supporting sustainable business growth. During the year, the Committee reviewed the Sustainability Policy and resolved to maintain the existing policy, as it remains appropriate and consistent with the Company's current business operations and strategic direction.

Sustainability Policy and Framework

1. Corporate Governance and Economic Dimension

- Conduct business with integrity, transparency, and accountability under the principles of good corporate governance while upholding ethics, compliance, and responsibility toward all stakeholders. The Company also emphasizes effective risk management and the identification of business opportunities to support sustainable growth.
- Promote the adoption of innovative technologies across healthcare services and business operations to enhance service quality, operational efficiency, accuracy, and responsiveness.

2. Social Dimension

- Develop employees' knowledge, competencies, and professional capabilities by providing equal opportunities for learning and career advancement. The Company believes that investing in people is fundamental to strengthening organizational capability and driving sustainable growth.
- Promote community health and well-being by providing health education and preventive healthcare initiatives while creating employment and vocational opportunities for disadvantaged groups to improve their quality of life and contribute to sustainable community development.

3. Environmental Dimension

- Foster environmental awareness among employees and encourage environmentally responsible behavior throughout the organization. The Company continuously adopts innovative technologies and environmentally friendly practices to optimize resource utilization, improve waste management efficiency, and promote collaboration with stakeholders in environmental conservation.

During 2025, the Company communicated its Sustainability Management Policy and Sustainability Framework to all directors, executives, employees, and subsidiaries to ensure that sustainability principles were consistently integrated into day-to-day operations. In addition, the Corporate Governance and Sustainability Committee conducted its annual review of the Sustainability Policy and concluded that the existing policy remains appropriate and continues to effectively support the Company's current operations and long-term sustainability objectives. Further details of the Company's Sustainability Policy are available on the Company's website. https://www.vibhavadi.com/files/ir/corporate-governance/2024-06-06-10-35-532060383292.pdf

Sustainability Strategy and Targets

The Company has established its sustainability strategy and targets to address the interests and expectations of all stakeholder groups across the **economic, social, and environmental** dimensions. Through its commitment to responsible business practices, the Company aims to enhance the quality of life of patients, employees, and business partners, while minimizing environmental impacts and promoting environmental stewardship. These efforts support the Company's long-term sustainable growth and value creation for all stakeholders.

VIBHA 3S

S. Staff Wellbeing

Promote Employee Well-being

S. Service Excellence

Deliver High Standards of Professional Healthcare and Service Excellence

S. Social responsibility

Demonstrate Responsibility to Society and All Stakeholders

In line with the Company's strategic direction, the implementation of its sustainability strategy in 2025 resulted in high levels of patient satisfaction, with **outpatient satisfaction at 97.05%** and **inpatient satisfaction at 96.33%**, both of which exceeded the Company's established targets and were rated at an excellent level.

The Company's management and employees remain committed to continuously enhancing service quality across all dimensions, while maintaining a strong focus on the economic, social, and environmental aspects of sustainability, as well as ensuring fair and equitable consideration of all stakeholder groups. The Company has defined its sustainability approach and targets in alignment with the **United Nations Sustainable Development Goals (SDGs)**. These include:

(1) No Poverty (2) Zero Hunger (3) Good Health and Well-being (4) Quality Education (5) Gender Equality (6) Clean Water and Sanitation (8) Decent Work and Economic Growth (9) Industry, Innovation and Infrastructure (10) Reduced Inequality (11) Sustainable Cities and Communities (12) Responsible Consumption and Production (13) Climate Action (15) Life on Land (16) Peace, Justice and Strong Institutions (17) Partnerships for the Goals

Economic Sustainabilit

Material Topics		Targets / Commitments
(3) (8) (9)	Quality of Healthcare and Medical Services	● Achieve a patient satisfaction rate of **above 95%**
(9)	Innovation and Technology Development	● Procure and implement efficient and advanced medical technologies to enhance healthcare service quality and operational efficiency
(16) (17)	Corporate Governance	● Achieve an **Excellent (5-star) Corporate Governance (CGR) rating**

		• Maintain continuous certification as a member of the **Thai Private Sector Collective Action Against Corruption (CAC)** • Maintain **zero incidents of corruption complaints**
(16)	IT security, Data Privacy	• aintain **zero data breach incidents**
(16)	Supply Chain Management	• Ensure that key suppliers acknowledge and sign the Supplier Code of Conduct, including anti-corruption commitments
(17)	Business Partnerships	• Conduct joint meetings with business partners at least **once per year**

Management Guidelines

1. Promote continuous professional development for physicians and healthcare personnel to enhance their capabilities.
2. Procure modern and efficient medical equipment to support service delivery.
3. Provide patient care in accordance with HA (Hospital Accreditation) standards.
4. Conduct business under a robust risk management framework, with transparent and auditable corporate governance.
5. Operate in full compliance with applicable laws, regulations, and business ethics standards.
6. Maintain information security systems (IT security, data privacy), including personal data protection policies and defined access controls for personal data.
7. Conduct regular risk assessments on an annual basis.
8. Continuously improve service quality and performance, including assessing customer satisfaction to drive enhancements.
9. Adopt medical service innovations and new technologies to enhance healthcare delivery and create business opportunities.
10. Hold regular meetings with subsidiaries or partners to further develop service capabilities.

Social Sustainability

Material Topic		Targets
(3) (4) (5) (8) (10)	Organizational and Employee Development	• Provide a minimum of 8 training hours per employee. • Maintain employee engagement at a level exceeding 70%.
(2) (5) (10) (16)	Human Rights, Equality, and Labor Practices	• Zero incidents of human rights violations. • Achieve a low-risk rating in the comprehensive Human Rights Due Diligence (HRDD) assessment.
(3) (11)	Occupational Health, Safety, and Work Environment (Health & Safety, Work–Life Balance)	• Zero work-related accident

		• Maintain particulate matter (PM) levels within the prescribed standards.
(3) (11)	Community Engagement (Access to Healthcare Services and Community Education)	• Conduct at least four community and public health education activities per year. • Organize at least four community health promotion activities per year.

Management Guidelines

1. Provide training to develop the knowledge and skills of employees, physicians, and healthcare personnel to enhance operational efficiency.
2. Offer appropriate compensation and benefits, and support career advancement opportunities.
3. Create a safe working environment with good occupational health standards, and promote the well-being of employees and surrounding communities.
4. Conduct employee engagement assessments to improve and enhance organizational development.
5. Respect human rights, avoid discrimination, and ensure fair labor practices in accordance with international standards.
6. Organize meetings to provide opportunities for community feedback, to be incorporated into development planning.
7. Conduct activities to educate and promote health awareness among communities and society.

Environment Sustainability

Issue		Target
(12) (15)	Waste and Waste Management	• Reduce the average amount of waste generated per inpatient day by more than 1% compared with the previous year.
(12) (13)	Energy Management	• Reduce average electricity consumption per inpatient day by more than 1% compared with the previous year.
(6) (12)	Water and Wastewater Management	• Reduce average water consumption per inpatient day by more than 1% compared with the previous year.
(12) (13) (15)	Greenhouse Gas Emissions Management	**Short-term target:** Reduce Scope 1, 2, and 3 greenhouse gas emissions by more than 2% compared with the previous year. **Long-term target:** Achieve net-zero greenhouse gas emissions by 2065, in line with Thailand's national target.

Management Guidelines

1. Manage waste segregation properly according to waste type, including general waste, hazardous waste, infectious waste, and recyclable waste.
2. Establish operational guidelines and management practices to reduce electricity consumption.
3. Promote water conservation and encourage efficient water usage.
4. Participate in the “Care the Bear” campaign to reduce paper consumption.
5. Replace and maintain hospital and office equipment to improve efficiency, support energy savings, and reduce greenhouse gas emissions.
6. Install renewable energy systems to reduce energy consumption and greenhouse gas emissions.

In 2025, the Company reviewed its sustainability policies and targets. The Governance and Sustainability Working Team conducted a review of the sustainability management objectives and reported the results to the Governance and Sustainability Committee at its Meeting No. 2/2025 held on 16 December 2025. The matter will subsequently be reported to the Board of Directors for acknowledgement.

Changes and Sustainability Performance Over the Past Year

The Company reviewed its charter and sustainability management policies at the Governance and Sustainability Committee Meeting No. 2/2025 held on 16 December 2025. The charter of the Governance and Sustainability Committee and the sustainability management policy remain unchanged, as they are still aligned with and appropriate for current operations.

In addition, in 2025 the Company expanded the review of material sustainability issues within the economic dimension, identifying key topics that are significant to stakeholders and the Company, as follows:

1. Confidentiality (IT Security and Data Privacy):
   As the Company operates a hospital business, customer data is highly sensitive and requires strong protection and effective internal controls. Although the Company has implemented robust security systems, this remains a key area of ongoing focus.
2. Supply Chain Management:
   The Company places importance on stakeholders within its supply chain and promotes sustainable supply chain management, including environmental and social considerations, to ensure continuous sustainability.
3. Business Partnerships:
   The Company maintains strong business partnerships and emphasizes environmental, social, and governance (ESG) principles to support long-term success.

In addition, the Company has appointed a Personal Data Protection Officer (DPO) responsible for overseeing the control and safeguarding of personal data of individuals receiving services at Vibhavadi Hospital.

Personal Data Complaint Channels

Information Technology Center, Vibhavadi Hospital
51/3 Ngamwongwan Road, Lat Yao Subdistrict,
Chatuchak District, Bangkok 10900, Thailand
Tel: +66 2 058 1111
E-mail: dpo@vibhavadi.co.th

In addition, in 2024 and 2025, there were no complaints related to data disclosure or the rights of data subjects.

Sustainability Risk Management

The Company places importance on sustainability risk management in order to create opportunities and mitigate risks that may affect competitiveness, profitability, and organizational resilience. This also helps strengthen the confidence of stakeholders across all dimensions, including economic, social, and environmental aspects. The Risk Management Committee is responsible for assessing risks, analyzing potential impacts, developing mitigation plans, and continuously and systematically monitoring risk management performance.

Assessment of Material Sustainability Issues

The Company conducts a review of risks and opportunities arising from the expectations and concerns of all relevant stakeholder groups, covering activities across the organization's value chain. This includes industry direction, sustainability trends, emerging risks, and significant global megatrends. A holistic approach is applied by considering both internal and external factors that may have positive and negative impacts on the economy, society, and environment, as well as human rights issues affecting the Company and its stakeholders. This assessment is carried out in accordance with the Global Reporting Initiative (GRI) Standards and the Sustainable Development Goals (SDGs). The identified issues are then prioritized through the development of sustainability management approaches. The results are communicated and reported to the Governance and Sustainability Committee and subsequently to the Board of Directors for acknowledgement.

Process for Assessing Material Topics and Their Impacts on the Company

1.Identification

The Company identifies material sustainability topics through an analysis of internal and external factors covering economic, social, environmental, industry, technological, and regulatory dimensions that may affect its business operations, as well as future economic trends.

2.Prioritization

The Company prioritizes sustainability topics by assessing the risks and opportunities arising from the material topics identified in Step 1 and their impacts on the Company's business operations. The Company also gathers input from both internal and external stakeholders to understand the expectations and concerns of all stakeholder groups.

3.Validation

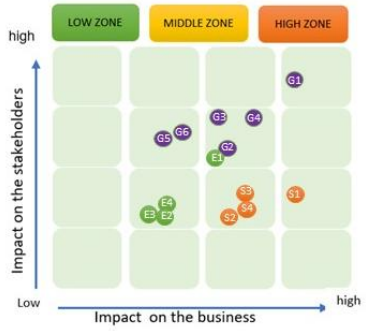
The Company consolidates and summarizes the material topics identified through the prioritization process and determines the reporting boundaries for each topic. These are then presented to the Corporate Governance and Sustainability Committee for review and approval prior to disclosure in the Form 56-1 One Report and publication on the Company's website. In addition, the Company assigns relevant departments to verify the accuracy and completeness of the identified material topics to ensure comprehensive coverage of economic, social, and environmental dimensions.

In 2025, the Company continued to review and update the identification and prioritization of its material sustainability topics from the previous year, while maintaining alignment with its sustainability framework, good corporate governance principles in accordance with international standards, and the **Sustainable Development Goals (SDGs)**. As a result, the Company identified 14 material sustainability topics covering economic, social, and environmental dimensions and addressing the interests of all key stakeholder groups.

A sound corporate governance system reflects effective internal control mechanisms that promote fairness and transparency while safeguarding the best interests of shareholders and fulfilling responsibilities toward stakeholders. In 2025, the Company received an "Excellent" rating in the Corporate Governance Report (CGR) assessment and remains committed to the continuous enhancement of its corporate governance practices.

มิติเศรษฐกิจ	มิติสังคม	มิติสิ่งแวดล้อม
• Quality of Medical and Healthcare Services • Corporate Governance • Innovation and Technology Development • Confidentiality and Data Privacy Protection • Supply Chain Management • Sustainable Partnerships	• Human Capital Development • Respect for Human Rights, Equality, and Labor Practices • Occupational Health, Safety, and Work Environment • Community Engagement	• Waste and Waste Management • Electricity Consumption Management • Water and Wastewater Management • Greenhouse Gas Management

VIBHA Materiality Matrix 2025



	Code	Sustainability Issues	Goal SDGs
Economic	G1	Quality of medical and health services	
	G2	Corporate Governance	
	G3	Confidentiality (IT Security, Data Privacy)	
	G4	Innovation and Technology	
	G5	Supply Chain Management	
	G6	Sustainable Partnership	
Social	S1	Development of human resource	
	S2	Respect for human rights, Equality, and Labor practices	
	S3	Occupational Health, Safety, and work life balance	
	S4	Community engagement (medical services and community education)	
Environment	E1	Garbage and waste management	
	E2	Consumption of electrical energy	
	E3	Water and wastewater management	
	E4	Greenhouse gas management	

2. Management of Impacts on Stakeholders Across the Business Value Chain

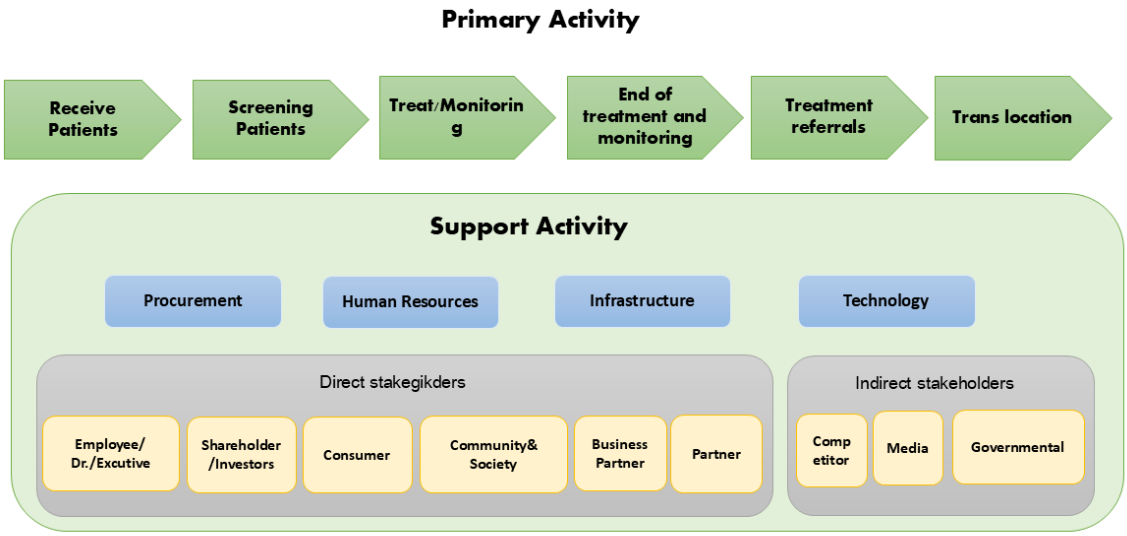
2.1 Business Value Chain

The Company places great importance on stakeholder engagement and fair treatment of stakeholders. The Corporate Governance and Sustainability Committee analyzes, identifies, and periodically reviews stakeholders throughout the entire business value chain—from upstream to downstream—covering both primary and supporting business activities. The Company then assesses the relationships and information regarding the positive and negative impacts of its activities on stakeholders.

Based on the value chain analysis, the Company establishes approaches for managing stakeholder relationships by classifying stakeholders into two groups:

1. Internal stakeholders: employees and management.
2. External stakeholders: shareholders and investors, customers and service recipients, suppliers, business partners, communities and society, government agencies and regulatory authorities, the media, and business competitors.

Business Value Chain



From the analysis of the supporting activities, the Company's value chain has been identified as follows:

"Create Confidence in Health with Professional Services and Advanced Technology"

Healthcare Resource Procurement

Recruitment and Development of Personnel

The Company places great importance on all hospital personnel, including physicians, nurses, office staff, and part-time employees, to ensure their readiness to provide effective patient care. Accordingly, the Company recruits specialized medical professionals in line with patient demand and implements nursing staff rotation to provide replacements or additional support during periods of high patient volume, thereby ensuring that all patients receive comprehensive and timely care.

Procurement of Medicines, Medical Supplies, and Medical Equipment

The Company emphasizes the use of high-quality, standardized, innovative, and patient-safe resources. All medicines, medical supplies, and equipment are procured from products approved by the Thai Food and Drug Administration to ensure effective treatment outcomes.

In 2025, the Company continued to manage its value chain by recruiting and developing medical personnel, procuring medicines, and acquiring modern medical equipment to enhance treatment efficiency and ensure the highest standards of patient safety.

New physicians recruited in 2025	29 Persons
Medical personnel training programs conducted in 2025	71 Programs

Note: Training programs covered a wide range of topics, including basic training for physicians, pharmacists, nurses, and medical technologists; endoscopic and biliary nursing care; nursing care for children with chronic diseases; introductory travel medicine for healthcare professionals; and other specialized subjects.

Effective Healthcare Services

The Company places importance on every stage of the healthcare delivery process. Medical services are provided by qualified healthcare professionals holding valid medical and professional licenses as required by law. Treatment is rendered in strict accordance with professional standards and ethical principles, and patients are cared for without discrimination based on place of origin, race, language, gender, age, disability, legal status, economic status, or political opinion. The Company leverages advanced medical and information technologies to enhance the quality and efficiency of patient care and implements quality management systems to ensure standardized operations. Vibhavadi Hospital has been accredited under the Hospital Accreditation (HA) program by the Healthcare Accreditation Institute (Public Organization) and certified to ISO 9001:2015 by SGS (Thailand) Co., Ltd.

In addition, the Company aims to foster customer loyalty through attentive and service-minded care that creates lasting positive impressions and makes the Hospital the first choice when healthcare is needed. “Caring” has therefore been established as one of the Company’s core values, and service behavior training is provided to employees on a regular basis. As a result, in 2025, inpatient and outpatient satisfaction scores reached 96.33% and 97.05%, respectively. The Company remains committed to continuous improvement to further enhance the quality and effectiveness of its healthcare services and patient care.

Promoting Good Health on a Continuous Basis

The Company is committed to strengthening patient relationships through post-discharge follow-up care. After patients return home to recuperate, the Hospital contacts them by telephone to monitor their recovery and well-being, helping them regain their health and resume their daily lives as quickly as possible. Feedback

and insights gained from patient care are subsequently used to further improve the procurement of medicines, medical supplies, and equipment, as well as the development of medical personnel.

In addition, the Hospital organizes community health screening programs and provides first-aid education to the general public. These initiatives are intended to promote public health, foster positive experiences, and ensure that the Hospital remains a trusted choice whenever healthcare services are needed.

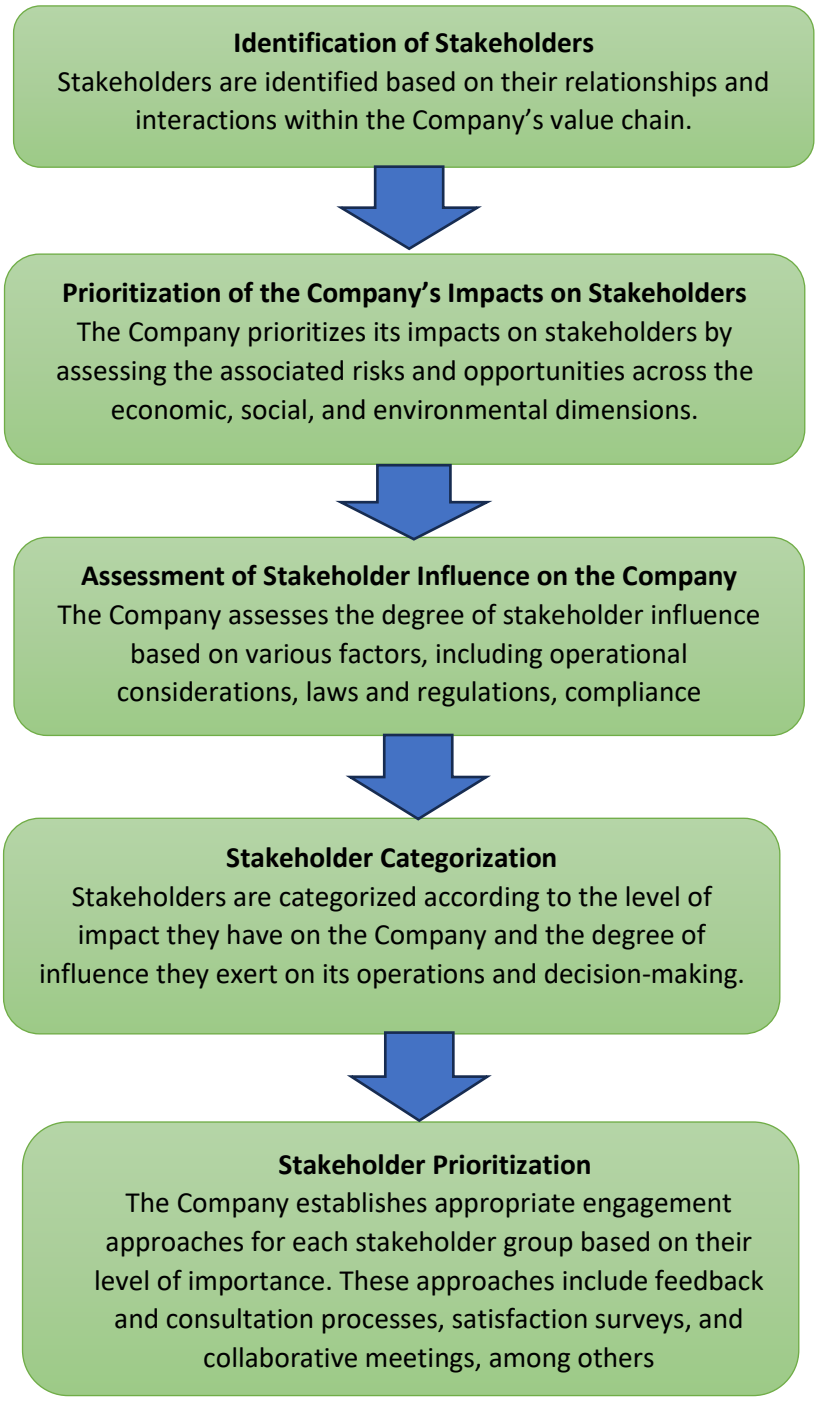
2.2 Stakeholder Analysis within the Value Chain

The Company has established a stakeholder analysis process in line with the GRI Standards, a globally recognized framework for corporate sustainability. The Company conducts a stakeholder analysis and assesses stakeholder expectations annually through various engagement channels, including opinion surveys, satisfaction assessments, and meetings. These activities enable the Company to identify both positive and negative impacts and interrelationships between the Company and its stakeholders. The findings are subsequently used to enhance the Company's operations and to guide future stakeholder engagement initiatives.

In 2025, the Company identified ten stakeholder groups: shareholders/investors, customers/consumers, employees, suppliers, business partners, communities and society, creditors, government and regulatory authorities, the media, and competitors. These stakeholders were further categorized into two groups:

- Internal stakeholders: employees and shareholders.
- External stakeholders: customers/consumers, suppliers, business partners, communities and society, creditors, government and regulatory authorities, the media, and competitors.

Stakeholder Analysis Process



Fulfilling the Stakeholders' Expectations

Stakeholders	Participation Channels	Expectations	Activities
 Shareholders/Investors	• shareholders' meeting • Investors relations • Website/E-mail/ Opportunity Day	• Good returns on investment, transparent and verifiable management practices. • There is oversight of good governance, including anti-corruption, transparency, and accountability. • Accurate, complete, and timely disclosure of information.	• Compliance with good corporate governance principles. • Develop communication with shareholders and investors. • Risk management and business continuity management
 Employees	• Conduct meetings with employees at various levels. • Conduct satisfaction surveys and employee engagement. • Provide whistleblowing channels to support filing complaints.	• Provide appropriate welfare and remuneration, and good quality of life. • Provide a safe working environment, opportunities for advancement and work security. • Good working environment • Employee Potential Development • Equitable Treatment, Non-Discrimination	• Provide welfare and remunerations that is compatible with businesses of the same type. • Provide a clearly defined career path. • Promote training, both inside and outside the organization, by stating the number of training hours in the work unit's KPIs. • Human Rights • Occupational Health and Safety
 Customers/Consumers	• Customer satisfaction survey, website/E-mail, and social media.	• Providing quality medical care under professional standards.	• Develop the hospital into a tertiary hospital with an Excellence Center level.

Stakeholders	Participation Channels	Expectations	Activities
		• Providing services with care and a service mind. • Reasonable service rates. • Safety within the hospital's premises and environment. • Customer confidential information protection • Equal treatment practices.	• Bring in Smart Service/Smart Operation/Smart Hospital systems to support the hospital's operations. • Efficient procurement of medical equipment ensures. • Human rights • Compliance.
 Suppliers	• Website/E-mail/ Telephone. • Meeting	• Disclose business operating results which is transparent and accountable. • Business Development Cooperation	• Conduct business ethically. • Provide cooperation to oppose corruption.
 Business Partners	• Business cooperation. • Product and service development.	• Return on investments.	• Disclosure of business-related information.
 Community and Society	• Website/Social Media • Organize meetings to receive comments and feedback. • Events	• Assisting and caring for society. • Building networks to collaboratively develop communities and societies. • Improving the quality of life in communities and societies.	• Carry out CSR activities on a regular basis. • Provide basic life support and resuscitation training.
 Creditor	• Website / Social Media • Business Visit • Attendance	• Compliance with terms • Risk Management	• Business Ethics • Risk Management and Continuity Management. • Economic Value Creation

Stakeholders	Participation Channels	Expectations	Activities
Regulatory Agencies	• Reports/meeting invitation letters/activities. • Reports / Attendance Letters / Events	• Comply with related regulations and laws supporting government activities. • Transparent disclosure of information • Supporting activities	• Comply with relevant laws and regulations. • Cooperation in CSR activities.
สื่อมวลชน	• Press release/news announcement. • Special interview.	• Reciving complete, accurate, and timely information. • Truthful news information disclosure. • Good media practices.	• Corporate Governance. • Fighting against corruption. • Participating in community and social activities.
คู่แข่งทางการค้า	• Collaborating as a network. • Organizing joint meetings among relevant.	• Fair competition • Compliance	• Corporate Governance. • Business Ethics • Fighting against corruption.

3. Sustainability Management

3.1 Environmental Sustainability Management

3.1.1 Environmental Policies and Practices

The Company recognizes the importance of sustainable development and conducts its business based on environmental responsibility under the supervision of the Corporate Governance and Sustainability Committee, which oversees corporate governance and sustainability risk management. The Company is committed to reducing both direct and indirect environmental impacts arising from its operations for the mutual benefit of employees, while demonstrating responsibility toward communities, society, and stakeholders.

The Company has established key environmental practices as follows:

1. Waste Management

The Company focuses on reducing waste generation and promoting waste segregation to minimize environmental impacts.

2. Water Management

   The Company promotes and encourages efficient and responsible water consumption by communicating water conservation practices throughout the organization to ensure awareness and proper implementation.

3. Energy Management

   The Company implements energy reduction and energy efficiency initiatives, including the adoption of renewable energy sources such as the installation of solar panels on building rooftops to reduce greenhouse gas emissions.

4. Air Quality Management

   The Company has established an air quality monitoring system to provide employees and service users with information on air quality conditions, enabling them to take appropriate measures to protect and maintain good health.

5. Greenhouse Gas Management

   The Company considers greenhouse gas emissions arising from its operations and is committed to reducing greenhouse gas emissions through appropriate management approaches and emission reduction initiatives.

The Company conducted an annual review of its Environmental Policy for 2025. The review was undertaken by the Corporate Governance and Sustainability Committee at Meeting No. 2/2025 held on 16 December 2025. The Committee resolved to maintain the existing policy, as it remains aligned with the Company's current operations and is consistent with the principles of sustainable development in accordance with the United Nations Sustainable Development Goals (SDGs).

In addition, in 2025, the Company revised the base year used for reporting environmental performance data, particularly for indicators comparing resource consumption per service user (including water, electricity, and waste). The previous base year of 2023 was changed to 2024 to ensure that performance comparisons more accurately reflect the Company's actual operational context.

The Company recognizes that environmental management represents both a risk and an opportunity to create competitive advantages. Therefore, the Company places importance on fostering environmental responsibility awareness among employees to enhance understanding of the importance of sustainable development and to promote sustainability as an integral part of the organizational culture. This commitment is supported by the implementation of relevant environmental initiatives and activities (further details are provided in Section 3.3.2).

3.1.2 Environmental Performance

The Company places great importance on quality standards, safety, and environmental responsibility. The Hospital has implemented effective environmental management practices across its operations, including efficient energy management to ensure optimal utilization and maximum benefits, as well as systematic waste management processes within the Hospital.

The Company also implements environmental quality control measures, including indoor air quality monitoring and performance assessments of critical hospital facilities, such as operating rooms (ORs) and isolation rooms, to ensure compliance with established standards. These initiatives are carried out with consideration for the safety and well-being of patients, service users, and healthcare personnel working within the Hospital premises.

1. Electricity Consumption

Commitment

The Company recognizes the importance of and is committed to optimizing electricity consumption efficiency in order to maximize the utilization of natural resources, minimize environmental impacts, reduce energy-related operating costs of hospital buildings, and strictly comply with the Energy Conservation Promotion Act B.E. 2535 (1992), as amended in B.E. 2007

.

Electricity Consumption Target

To reduce average electricity consumption per inpatient day by more than 1% compared with the previous year.

Implementation

The Company has implemented the following initiatives to improve energy efficiency and reduce electricity consumption:

1. Reduction of electricity consumption through condenser tube cleaning for chillers : The Company performs condenser tube cleaning for chiller systems to improve cooling efficiency and reduce energy consumption.

2. Reduction of electricity consumption from water pumps during On-Peak periods : The Company manages the operation of water pumps in Buildings 2, 3, and 4 by operating them during 18:00–22:00 daily to reduce electricity consumption during On-Peak periods.
3. Reduction of On-Peak energy consumption from chilled water pump motors : The Hospital operates three chilled water pump motors and manages their usage during periods of lower demand, particularly from 18:00 to 06:00, to optimize energy consumption.
4. Promotion of energy-saving awareness among employees :The Company continuously encourages employees to conserve energy and switch off lights and electrical equipment whenever they are not in use.
5. Maintenance of electrical equipment : The Company regularly inspects and maintains electrical systems and equipment to ensure efficient operation and reduce electricity consumption.
6. Utilization of clean energy through solar power installation : The Company promotes the use of renewable energy by installing solar panels to reduce dependence on conventional energy sources and decrease greenhouse gas emissions.

The Company has implemented the above-mentioned plans, which are ongoing initiatives carried out continuously every year. The results are summarized as follows:

The Company has reduced electricity consumption through condenser tube cleaning for Daikin Chiller systems. The cleaning process involves removing scale deposits accumulated on the chiller tubes. Since the chillers operate continuously throughout the day to provide cooling for the building's air conditioning system, scale buildup on the tubes can reduce operational efficiency and increase the approach temperature, resulting in higher energy consumption. To improve chiller performance, prevent potential equipment damage, and reduce electricity usage, the Company conducted condenser tube cleaning.

Before the improvement, the Daikin Chiller system consumed 197,470 kWh/year, equivalent to Baht 829,128.86/year. After the improvement, electricity consumption decreased to 187,460 kWh/year, equivalent to Baht 787,099.28/year, representing a 5.07% reduction in electricity consumption. The total investment was Baht 24,000, with a payback period of 0.57 years.

In addition, the Company implemented the same condenser tube cleaning initiative for Climaveneta Chiller systems. These chillers also operate continuously throughout the day to support the building's air conditioning system, which may result in scale accumulation on the tubes, reduced operating efficiency, and increased approach temperature. The Company therefore performed condenser tube cleaning to enhance efficiency and reduce energy consumption.

Before the improvement, the Climaveneta Chiller system consumed 353,358.46 kWh/year, equivalent to Baht 1,483,666.66/year. After the improvement, electricity consumption decreased to 335,689.90 kWh/year, equivalent to Baht 1,409,480.85/year, representing a 5.00% reduction in electricity consumption. The total investment was Baht 24,000, with a payback period of 0.32 years.

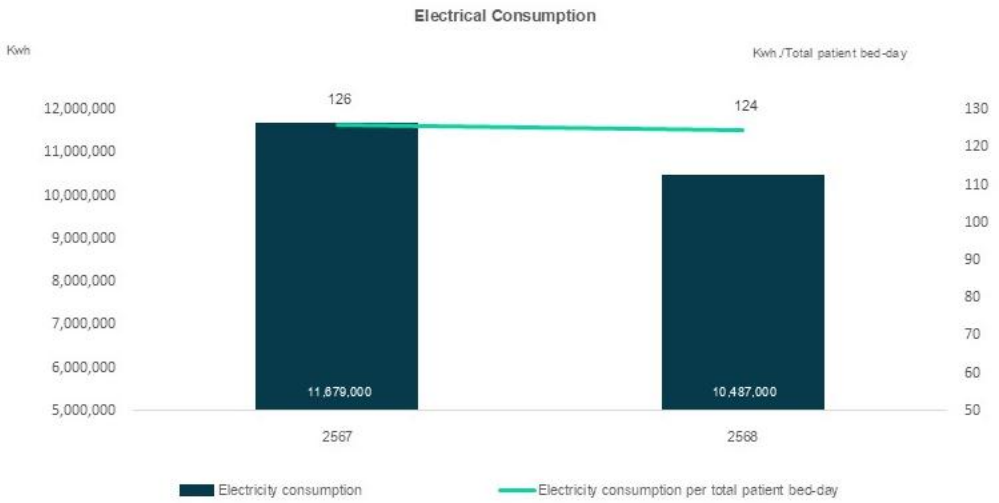
To reduce electricity consumption from water pumps during On-Peak periods, the Company optimized the operation of water pumps within Buildings 2, 3, and 4 of the Hospital by operating the pumps during 18:00–22:00 daily to reduce electricity demand during On-Peak hours. This initiative resulted in a reduction of 101,835 kWh/year in electricity consumption, equivalent to Baht 491,863 per year. This initiative has been continuously implemented since 2023.

The Company also implemented measures to reduce On-Peak energy consumption of Cooling Towers and Chillers. The Hospital operates three Cooling Towers and three Chillers. During the period of 18:00–06:00, when cooling demand decreases, the Company was able to temporarily shut down one Cooling Tower and one Chiller without affecting the cooling system performance. This measure reduced electricity consumption by 353,320 kWh/year, equivalent to Baht 1,706,536 per year. This initiative has been continuously implemented since 2023.

In addition, the Company implemented measures to reduce On-Peak energy consumption from chilled water pump motors. The Hospital operates three chilled water pump motors, and during the period of 18:00–06:00, when system demand is lower, the Company was able to temporarily shut down one chilled water pump motor without impacting the cooling system operation. This measure resulted in a reduction of 43,800 kWh/year in electricity consumption, equivalent to Baht 211,554 per year. This initiative has also been continuously implemented since 2023.

In addition, the Company continuously promotes energy-saving awareness among employees and encourages them to switch off lights and electrical equipment whenever they are not in use.

2025 Performance Results



Note: *The calculation base is derived from the electricity consumption data of Buildings 1, 2, 3, and 4 (patient care buildings).*

In 2025, the Hospital consumed 10,487,000 kWh of electricity, representing a decrease of 1,192,000 kWh compared with 11,679,000 kWh in 2024. The reduction was primarily due to a decrease in bed occupancy, resulting in lower electricity consumption in line with the reduced number of occupied beds.

In addition, the Hospital implemented various projects and energy management initiatives to reduce electricity consumption, including promoting employee awareness on switching off unnecessary lights and electrical equipment, using energy-saving lighting systems, adjusting air conditioning temperatures to appropriate levels, and installing solar panels as an alternative energy source. The Company also has a dedicated maintenance unit responsible for inspecting, repairing, and maintaining electrical equipment to ensure efficient operation and energy conservation. Furthermore, the Company's management places importance on the adoption of renewable energy solutions, including the installation of solar panels on the rooftops of five buildings, which generate electricity as follows:

Years	Solar Power Generation
2022	524,467 kWh
2023	536,104 kWh
2024	516,994 kWh
2025	500,711 kWh

Activity

2. Waste and Waste Management

Commitment

Waste and waste management is a critical aspect of healthcare operations. The Hospital has established a Waste and Waste Management Committee to ensure efficient, timely, and proper management and disposal of waste. The Hospital also conducts regular monitoring and inspections of waste segregation, storage, collection, internal transportation, external transportation, and waste disposal processes to ensure compliance with established standards and environmental requirements.

Waste Volume Target

To reduce the average waste generation per inpatient day by more than 1% compared with the

Implementation

The Company has implemented the following waste and waste management initiatives:

1. Source waste segregation policy

   The Company has established a waste segregation policy at the source by categorizing waste types and providing clearly labeled containers with designated symbols and colors. Training programs on proper waste segregation practices are also provided to employees.

2. Waste, chemical, and hazardous material management plans

   The Company has developed waste management plans covering general waste, infectious waste, chemical waste, and hazardous materials. The operational guidelines cover all processes, including waste segregation, storage, collection, internal transportation, external transportation, and waste disposal.

3. Safe waste transportation management

   The Hospital provides dedicated waste carts for the careful transportation of waste and establishes designated routes and schedules for waste movement to ensure safety and proper handling.

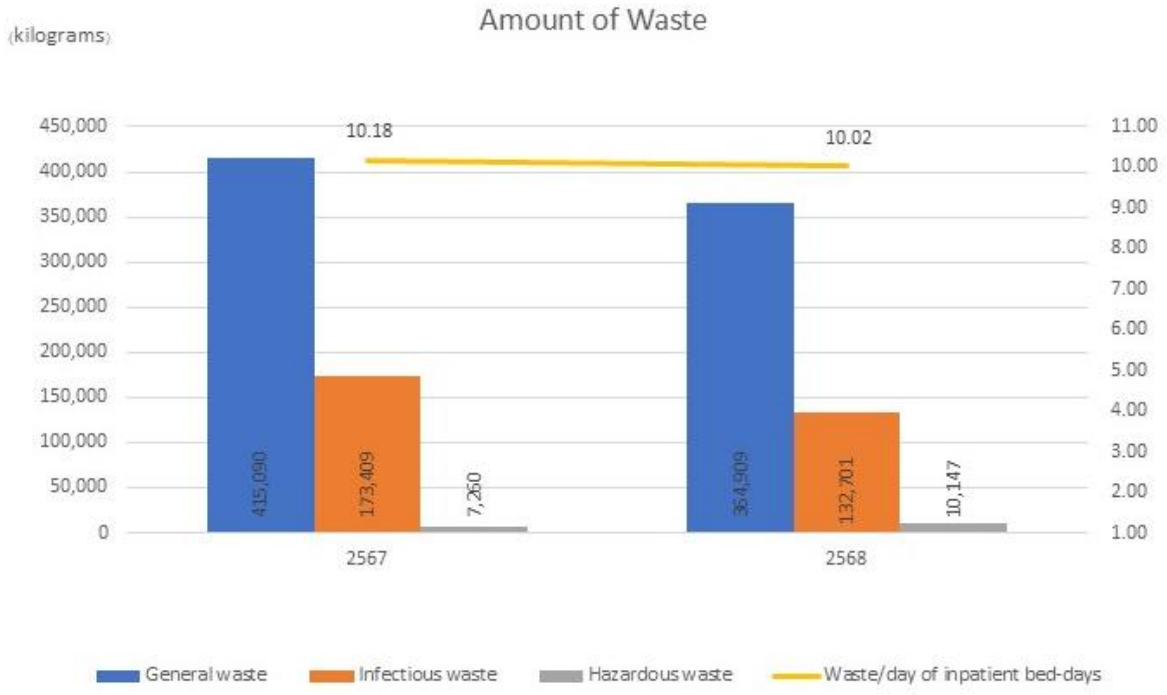
4. Improvement of waste storage facilities

   The Company has improved general waste storage areas, infectious waste storage areas, and hazardous waste storage areas to ensure proper hygiene and compliance with health and safety standards. The Company also coordinates with external waste disposal service providers, including

Bangkok Metropolitan Administration, Krungthep Thanakom Co., Ltd., and Akkhie Prakarn Public Company Limited, for appropriate waste treatment and disposal.

In addition, infectious waste and hazardous waste are treated and destroyed through high-temperature incineration processes, with operating temperatures not lower than 760°C for infectious waste and 1,000°C for hazardous waste. These practices comply with the Ministerial Regulation on Infectious Waste Disposal B.E. 2545 (2002) issued by the Ministry of Public Health and the Bangkok Metropolitan Administration Regulation on Criteria for Waste and Sewage Management of Buildings, Premises, and Healthcare Service Facilities B.E. 2002.

2025 Performance Results



In 2025, the Hospital's average infectious waste generation per inpatient was 10.02 kilograms per day, representing a decrease of 0.16 kilograms per day compared with 10.18 kilograms per day in 2024. The reduction was mainly due to a decrease in the number of patients, resulting in a corresponding reduction in infectious waste generation. In addition, the Hospital generated 59,119 kilograms of recyclable waste. The Company delivered recyclable materials to authorized recycling facilities, generating revenue of Baht 143,817 from the sale of recyclable waste. The proceeds have been reserved for environmental and social activities to be conducted in 2026. In 2025, the Company utilized the recyclable waste revenue from 2024 to support the "Im Nai Pue Nong" (A Full Meal for Children) activity, which included providing lunch, basic medicines, and essential supplies to children at the Foundation for Children on 21 March 2025.

Furthermore, the Company organized the “VIBHA GO GREEN” campaign to encourage patients, visitors, and hospital personnel to properly segregate waste in accordance with the Hospital’s waste management guidelines. The Company also incorporated environmental awareness training into the orientation program for new employees to cultivate awareness and commitment toward environmental conservation among all employees.

In 2025, the Hospital received certification as a healthcare facility that meets the “Excellent” level of the GREEN & CLEAN Hospital Challenge standards from the Department of Health, Ministry of Public Health. The certification is valid from 31 May 2025 to 30 May 2027.

Activity

3. Water and Wastewater Management

Commitment

The Company recognizes the potential impacts of wastewater discharge generated from activities within hospital buildings on surrounding communities. The Company is committed to preventing the release of untreated wastewater into public waterways and ensuring that wastewater management practices are continuously carried out in compliance with applicable legal standards and regulatory requirements.

Water Consumption Target

To reduce the average water consumption per inpatient day by more than 1% compared with the previous year.

Implementation

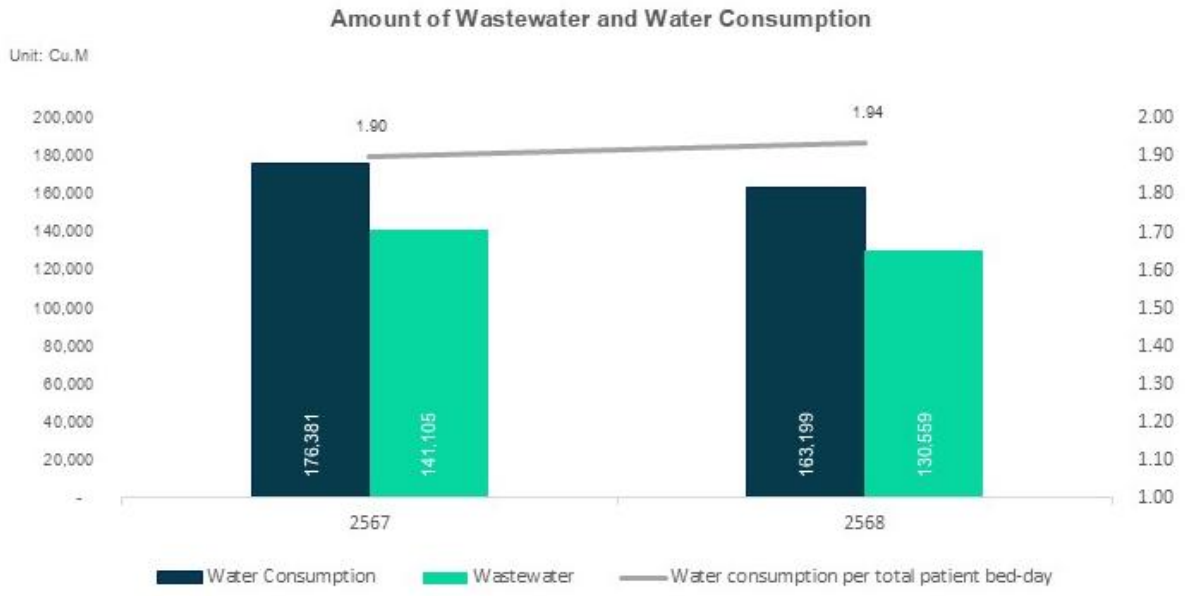
Wastewater Management

The Company has continuously implemented wastewater management from the previous year. The Company regularly inspects and maintains the water pumps in the Hospital's central wastewater collection tanks and continuously adds chlorine for disinfection in the tanks. Wastewater samples are collected regularly every month before wastewater is discharged into the closed wastewater pipeline system of the Bangkok Metropolitan Administration in order to be treated through the central wastewater treatment system in Din Daeng District. The implementation has been conducted through joint meetings and has been inspected, including the design and installation by officials from the Bangkok Metropolitan Administration. In addition, the relevant departments of the Hospital have conducted study visits on the wastewater treatment system and continuously followed up on the results of the central wastewater treatment every month by requesting documents from the Bangkok Metropolitan Administration. This practice is considered to reduce the risk of wastewater treatment system failure.

Reduction of Water Consumption

The Company has continuously proceeded with the installation of sensor faucets in the common restrooms of the Hospital from the previous year, focusing on areas where the installation has not yet been completed. The installation aims to reduce water consumption caused by leaving faucets running during activities performed by service users. In addition, the Company has prepared water conservation campaign signs to promote awareness and encourage efficient water usage.

2025 Performance Results



In 2025, the Hospital's total water consumption decreased by 13,182 cubic meters compared with 2024. However, when calculating water consumption per total inpatient day, the consumption was 1.94 cubic meters per inpatient day, representing a slight increase of 2.11% compared with 1.90 cubic meters per inpatient day in 2024. Based on the above results, the Company will continue to explore and implement appropriate water management approaches to ensure that water consumption performance meets the established targets.

Activity

4. Greenhouse Gas Management

Commitment

The Company recognizes the issue of global warming and has established an organizational greenhouse gas management approach with the goal of ensuring effective management and continuously reducing the Company's greenhouse gas emissions. The Company collects data on various activities, including energy consumption, waste management, and the use of chemicals in operations, in order to calculate the organization's greenhouse gas emissions and greenhouse gas removals. The Company has set a target to reduce greenhouse gas emissions.

Long-term Target

Achieve Net Zero greenhouse gas emissions by 2065, in line with Thailand's national target.

Short-term Target

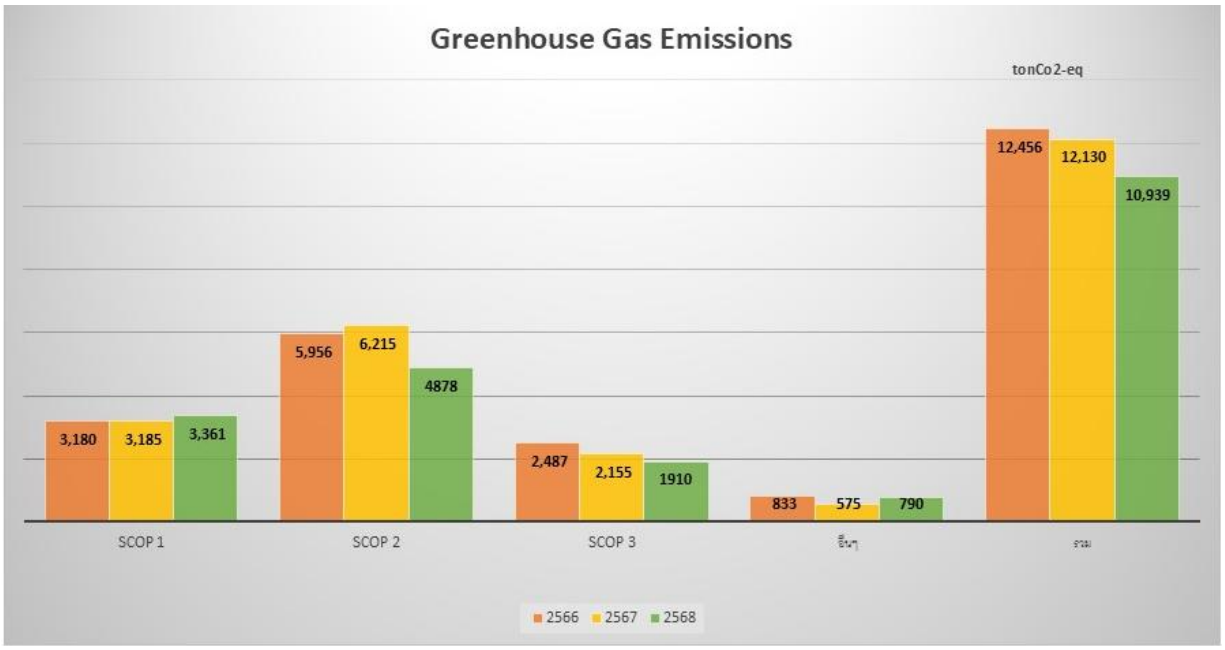
Reduce greenhouse gas emissions by 2% compared with the

Implementation

The Company has commenced the systematic measurement of greenhouse gas emissions by establishing a working group responsible for collecting relevant data and developing approaches to implement activities that help reduce greenhouse gas emissions from various operations. In early 2025, the Company officially applied to participate in the Organizational Carbon Footprint Platform Testing Project towards Net Zero organized by the Thailand Greenhouse Gas Management Organization (Public Organization).

2025 Performance Results

The Company measured its greenhouse gas emissions, including direct greenhouse gas emissions from fuel combustion (Scope 1), indirect greenhouse gas emissions from purchased energy consumption (Scope 2), and other indirect greenhouse gas emissions (Scope 3). The results are as follows:



Based on the Company's 2025 performance results, compared with the short-term target of reducing greenhouse gas emissions by 2% (compared with 2024), the Company achieved a reduction of 13.05%, as detailed in the table above. The Company continues to place importance on improving its operational systems and processes to achieve the established targets.

The Company participated in the "Care the Bear" Project, which aims to promote organizational behavioral changes to reduce greenhouse gas emissions from events and activities. In 2025, the Company reduced paper usage from its corporate activities, resulting in a reduction of greenhouse gas emissions as follows:

Total Greenhouse Gas Reduction and Tree Planting Equivalent

Reduced Greenhouse Gas Emissions

Equivalent planting 10-year-old trees

2024	21,929.45 $kgCO_2eq$	2,437 Tree
2025	21,760 $kgCO_2eq$	2,290 Tree
Amount	**43,689.45 $kgCO_2eq$**	**4,727 Tree**

In 2025, the Company received an “A” rating under the SET ESG Ratings assessment conducted by the Stock Exchange of Thailand, reflecting the Company’s commitment to conducting business in accordance with sustainable development principles. The Company remains committed to continuous improvement to achieve a higher level of sustainability performance, as demonstrated by the improvement from the “BBB” rating received in 2024.

In addition, the Company conducted verification of its greenhouse gas emissions for the previous reporting year. The greenhouse gas emissions data was verified by NPC Safety and Environmental Service Co., Ltd. The greenhouse gas emissions verification certificate is available at the following link: https://eonemedia.setlink.set.or.th/report/0295/2025/1774062449512.pdf

In 2025, the Company did not receive any complaints regarding incidents involving violations of laws or environmental impacts.

3.2 Social Sustainability Management

3.2.1 Social Sustainability Policy

Vibhavadi Medical Center PCL. and its subsidiaries recognize and place importance on promoting and protecting human rights while conducting business in accordance with ethical principles and good corporate governance practices. The Company protects human rights both within and outside the organization by establishing human rights policies and practices that are aligned with internationally recognized standards.

In addition, the Company recognizes that employees, business partners, customers, surrounding communities, and all groups of stakeholders are important resources that contribute to the success and growth of the organization. Therefore, the Company places importance on fair and equal human resource management, attentive care for business partners and customers, building strong relationships with surrounding communities, and improving the quality of life in the areas where the Company operates. Furthermore, the Company has assessed key social

issues that are significant to the organization and stakeholders, including employee development, human resource management, human rights, access to healthcare services, community engagement, and occupational health and safety. The Company has established operational policies to appropriately and effectively address key social sustainability issues.

The Company has established a Human Rights Policy and published it on the Company's website to ensure that all directors, executives, and employees adhere to human rights principles. The Company also promotes equal and fair treatment of employees, customers, business partners, communities and society, as well as the surrounding environment of the Hospital. The Company's Social and Human Rights Policies and Practices are available at: https://www.vibhavadi.com/th/ir/corporate-governance

3.2.2 Social Sustainability Implementation

1. Organization and Employee Development

Commitment

Employees are considered key human resources that play an important role in driving the Company's business operations toward achieving its goals and leading to sustainable organizational success. Therefore, human resource management and development are essential, with a focus on enhancing employees' knowledge, skills, and effective work performance. The Company continuously promotes personnel development covering medical professionals, employees, directors, and executives. In addition, the Company provides welfare benefits for all employees and promotes job security and stability for employees and their families. Further details are disclosed in the Corporate Governance section under the topics "Employee Information" and "Recruitment, Development, and Performance Evaluation of the Board of Directors."

Employee Training Target

To provide employee training of not less than 8 hours per person per year.

Implementation

1. Employee Training Programs

The Company has established the Training and Development Department to oversee employee training activities. The Training and Development Department is responsible for preparing training plans by conducting employee training needs assessments and identifying external training courses that align with the objectives and professional requirements of employees in each department. In addition, the Company evaluates training satisfaction and collects feedback and suggestions from participants to gather information for continuous employee development. In 2025, the Company provided the following training programs:

- Pre-employment training
- Performance development training based on identified training needs
- Training to support career advancement
- Mandatory training in accordance with standards and organizational policies

2025 Performance Results

The Training and Development Department organized both internal and external training programs to enhance employees' knowledge and skills. In 2025, the number of employees who received training was 4,058 employees, representing an increase of 1,823 employees compared with 2,235 employees in 2024. This demonstrates the Company's commitment to continuously developing its human resources. The details are as follows:

- The Company provided a total of **230 internal and external training courses**.
- The number of employees who received training was **4,058 employees**, representing an average of **17.61 training hours per employee per year**.
- The total expenditure on employee development was **Baht 2,402,400**.

Table Showing Employee Training Hours and Training Expenses

Employee Training	Unit	Years		
		2023	2024	2025
Average employee training hours	Hours/person/year	20.70	13	17.61
Average training hours by genderv				
Male	Hours/person	20.70	15.93	220
Female	Hours/person	20.70	13	34
Average training hours by employee level				
• Senior Executives		20.70	24	48

Employee Training	Unit	Years		
		2023	2024	2025
	Hours/person			
• Physicians and Nurses	Hours/person	20.70	24.92	48
Average Training Expenses	Baht/person/year	2,371.75	592.73	592.02

Employee Training Courses (External Training Programs)

1. Hospital Infection Prevention and Control Course (14th Session) Topic: *Best Practice for VAP*
2. Fixed Assets: Analysis and Preparation of Accurate Reports in Accordance with Accounting Standards, Including Accounting Recording Practices
3. Quality Improvement Innovation: Elderly Care Development in the Digital Era
4. Medical Equipment, Digital Technology, and Information Systems Utilization for Critical Care Nurses

Employee Training Courses (Internal Training Programs)

1. Topic: Basic EKG Date: 29 May 2025 Venue: 9th Floor Meeting Room, Building 4
2. Topic: Periorbital Surgery Date: 23 June 2025 Venue: 9th Floor Meeting Room, Building 4
3. Topic: Service Development for Eligibility Verification and Guidelines for Informing Service Users of Their Rights Date: 12 November 2025 Venue: 9th Floor Meeting Room, Building 4
4. Topic: Exercise for Orthopedic (Ortho) Patients Date: 30 July 2025 Venue: 9th Floor Meeting Room, Building 4
5. Topic: Health Check-up Plan Date: 6 August 2025 Venue: 9th Floor Meeting Room, Building 4
6. Topic: Insulin Administration Date: 5 September 2025 Venue: 9th Floor Meeting Room, Building 4
7. New Employee Orientation Program Topics include Company rules and regulations, Anti-Corruption Policy, and other essential information for new employees.

The above courses represent only a portion of the training programs provided by the Company. In addition, the Training and Development Department conducted post-training knowledge assessments for employees following the completion of these programs.

2. Employee Engagement

Commitment

The Company fosters its corporate culture based on leadership by example from executives and supervisors, open communication, a focus on positive outcomes, empowerment, and employee engagement. The Company treats its employees with sincerity, upholding the principles of morality and ethics and regarding all employees as members of one family.

Employee Engagement Target

Employee engagement level exceeding 70%.

The medical business is currently highly competitive. Therefore, medical personnel and employees are regarded as the key drivers of the Company's competitive advantage and sustainable growth. The Company places great importance on the well-being of its employees. Accordingly, the Company has established fair compensation and welfare policies for employees and their families to ensure an adequate standard of living. These include cost-of-living allowances, a provident fund, free inpatient medical treatment for employees, medical discounts for family members, funeral assistance for employees and their family members, and the organization of recreational activities, among other benefits. Examples include:

• Children's Day Activity, held on 21 February 2025	To promote the development and well-being of children and youth, as well as to foster good relationships among the Hospital, service users, and the children of employees
• Scholarships for Employees' Children	The Vibhavadi Foundation, through Vibhavadi Hospital Public Company Limited, awarded scholarships to employees' children with outstanding academic performance. In 2025, a total of 77 scholarships amounting to Baht 659,000 were granted to help ease employees' financial burdens and provide educational opportunities for children to grow into quality members of society in the future.
• New Year Celebration Activities	The Company organized New Year welfare activities, including a luncheon and a lucky draw for employees.
• Annual Employee Health Check-up Program	These activities are intended to promote employees' physical and mental well-being, thereby contributing to their effective job performance.

Employee Welfare Benefits

Item	Unit	2566	2024	2025
Total employee compensation	MB	554.81	585.12	594.87
Number of employees participating in the provident fund	Persons	708	710	705
Number of employee resignations	Persons	202	233	156
Employee turnover rate	%	15.65	17.79	11.41

2025 Performance Results

In 2025, the Company implemented the “HAPPINOMETER” project to survey employees’ engagement with the organization and gather their suggestions for improvements and support in various areas, including knowledge development, work–life balance, health, family, and employee welfare. The survey is conducted every two years. The employee engagement score in 2025 was 70.34%, exceeding the target of more than 70%.

Employee engagement level: 70.34%.

Activity

3. สิทธิมนุษยชน และกฎหมายแรงงาน

Commitment

Vibhavadi Hospital Public Company Limited and its subsidiaries recognize the importance of promoting and protecting human rights while conducting business in accordance with ethical principles and good corporate governance practices. The Company safeguards human rights both within and outside the organization by establishing human rights policies and guidelines based on internationally recognized standards.

The Company also recognizes that employees, business partners, customers, surrounding communities, and all groups of stakeholders are valuable resources that support the organization’s success

and growth. Accordingly, the Company emphasizes fair and equitable human resource management, attentive care for business partners and customers, fostering good relationships with surrounding communities, and enhancing the quality of life in the areas where it operates. Furthermore, the Company has assessed social issues that are material to the organization and its stakeholders, including personnel development, human resource management, human rights, access to healthcare services, community engagement, and occupational health and safety. Appropriate and effective operating policies have been established to address these key social issues.

The Company has adopted a Human Rights Policy and published it on its website to ensure that all directors, executives, and employees uphold respect for human rights principles and promote the equal treatment of employees, customers, business partners, contractors, communities, society, and the environment surrounding the Hospital.

Human Rights Target

Zero human rights violations.

Implementation

- The Company conducts a Human Rights Due Diligence (HRDD) process by assessing potential human rights risks in order to prevent human rights violations and any adverse impacts on stakeholders.
- The Company provides grievance channels for reporting cases of human rights violations.

By mail:

Audit Committee
Vibhavadi Hospital Public Company Limited
51/3 Ngamwongwan Road, Lat Yao Subdistrict, Chatuchak District, Bangkok 10900, Thailand
Email : info@vibhavadi.com

- The Company has established remediation measures for persons affected by human rights issues, including both financial and non-financial assistance on a short-term and long-term basis, in order to mitigate the impacts arising from the Company's activities.

In 2025, the Company received no complaints concerning human rights violations.

3.1 Employee Recruitment

As the Company's business is the provision of healthcare services, the majority of its personnel are physicians and nurses. Therefore, the recruitment of these professionals is based on their knowledge, competencies, experience, and educational qualifications relevant to their respective professions. For other positions, the Company primarily considers applicants' knowledge, capabilities, and experience in its hiring decisions. The Company manages its workforce to maintain an appropriate balance with service requirements and provides compensation and employee benefits at levels comparable to those generally offered by companies or as required by law.

Number of Employees by Gender

Item	unit	2023	2024	2025
Total employees	Persons	1,287	1,309	1367
- Male	Persons	181	178	189
- Female	Persons	1,106	1,131	1178

Number of New Hires

รายการ	หน่วย	2023	2024	2025
Total new hires	Persons	234	317	246
- Monthly-paid employees	Persons	210	295	236
- Daily-paid employee	Persons	24	22	10

In 2025, the Company did not employ any government officials.

3.2 Employment of Senior Citizens

To prepare for an aging society, the Company has adopted a post-retirement employment policy for healthy and willing employees aged 55 to 65 years. Such employees are appointed to positions requiring specialized expertise, skills, and extensive experience. They are encouraged to contribute to work improvement and management, as well as to serve as advisors, mentors, and trainers for employees within the Company and its affiliated companies.

Number of Executives by Age Group

Executives(1)	Unit	2023	2024	2025
Under 30 years of age	Persons	-	-	-
30–50 years of age	Persons	1	1	1
Over 50–60 years of age	Persons	4	4	4
Over 60 years of age	Persons	8	9	9

(1) Executives refer to personnel from department director level and above.

Number of Employees by Age Group

พนักงาน[2]	Unit	2023	2024	2025
Under 30 years of age	Persons	561	583	586
30–50 years of age	Persons	557	577	638
Over 50–60 years of age	Persons	146	125	125
Over 60 years of age	Persons	23	21	18

(2) Employees include both daily-paid and monthly-paid employees.

3.3 Employment of Persons with Disabilities

The Company places importance on the employment of persons with disabilities in accordance with the Empowerment of Persons with Disabilities Act B.E. 2550 (2007), as amended by the second amendment B.E. 2556 (2013). The Company employs persons with disabilities under Section 33 and Section 35 of the Act and grants concession areas for the sale of goods or services, resulting in a total of 10 persons with disabilities employed.

Employment of Persons with Disabilitie

พนักงาน[2]	Unit	2023	2024	2025
Employment of persons with disabilities	คน	3	4	6

In 2025, the Company employed persons with disabilities in compliance with the number required by law, totaling **16 persons**. The Company also has plans to further support and continuously increase the employment of persons with disabilities.

3.4 Employment of Foreign Employees

The Company treats employees of all nationalities equally and fairly. The employment of foreign employees must comply with applicable laws and international human rights standards. The Company ensures that all employees have a safe working environment and appropriate working conditions to provide confidence in their employment and daily living. In 2025, the Company employed a total of 3 foreign employees, comprising 1 Chinese employee, 1 Myanmar employee, and 1 Cambodian employee.

2025 Performance Results

In 2025, the Company received no complaints regarding human rights violations.

4. Access to Healthcare Services

Commitment

Good health is influenced by various factors, including social and economic conditions, lifestyle behaviors, advancements in medical technology, and other related factors. However, not everyone has equal access to achieving good health. Vibhavadi Medical Center recognizes that providing healthcare services only within the hospital premises is insufficient to ensure that people achieve better health outcomes.

Therefore, the Hospital collaborates with various agencies and organizations to conduct mobile medical service units and provide health check-ups to people in different areas free of charge.
The Company's goal is to promote better health and well-being for the public.

Implementation

The Company has established a department responsible for Corporate Social Responsibility (CSR) activities to coordinate with various agencies and organizations. The Company also prepares physicians, nurses, medicines, medical supplies, and necessary equipment for each mobile medical service activity. In addition, the Company provides health education and knowledge on healthcare practices to people in the communities where the mobile medical services are conducted.

• Mobile Volunteer Medical Service Activities	On 8 December 2025, Vibhavadi Hospital, in collaboration with the St. Gabriel's Alumni Association, organized a Mobile Volunteer Medical Service Activity at Tha Maka School, Tha Maka District, Kanchanaburi Province.
• Sky Clinic" Activity (20th Year)	Vibhavadi Hospital participated in the "Sky Clinic" Activity, 20th Year, held from 20–23 May 2025, providing free health check-up services.
• Health Check-up Activities	The Hospital collaborated with a bird's nest brand to invite people exercising at Wachirabenchathat Park (Rot Fai Park) to receive health screening services, including blood sugar testing, blood pressure measurement, chest X-ray, and subcutaneous fat assessment.

Activity

5. Customer Management

Commitment

The Company is committed to continuously communicating and fostering understanding between the organization and all groups of stakeholders. The Company adheres to the principles of accurate, transparent, and timely disclosure of information to ensure that stakeholders receive appropriate and comprehensive information. Such information disclosure is conducted appropriately and in accordance with the Company's policies. The Company establishes communication strategies and channels that meet the needs of each stakeholder group, including discussions and exchanges of opinions, surveys, as well as communication through social media, press releases, documents, and annual reports.

The Company provides opportunities for stakeholders to participate in matters that may affect them by establishing channels for receiving opinions, suggestions, and complaints through the whistleblowing and grievance mechanisms. The Stakeholder Engagement Policy specifies responsibilities for establishing systems to receive and respond to complaints fairly and effectively.

In addition, the Company places importance on protecting customers' and patients' personal data through strict and secure measures. The information obtained is used to improve services that respond to customer needs and maximize satisfaction, which serves as an important foundation for sustainable business operations and social responsibility.

Taget

Customer Satisfaction

- **Inpatient Department (IPD) customer satisfaction: 97%**
- **Outpatient Department (OPD) customer satisfaction: 96%**

Implementation

In 2025, the Company continuously enhanced its customer relationship management system, focusing on improving customer satisfaction and trust through accurate, transparent, and timely information disclosure. These efforts contributed to maintaining long-term customer relationships.

In addition, hospitals within the Group organized continuous activities and projects to promote access to quality healthcare services, such as the "How to Healthy Mom & Smart Baby" Activity, 3rd Edition, which provides mothers and fathers with hands-on guidance on proper childcare practices and postpartum recovery. The Group also conducted mobile medical service activities in remote areas to improve patients' access to healthcare services. Furthermore, the Company provided various activities and knowledge-sharing channels, including live streaming sessions and health information through Facebook and LINE Official Account by specialized physicians from Vibhavadi Hospital. These platforms provide health knowledge and advice to the public. The Company also publishes health-related articles for interested individuals through its website: https://www.vibhavadi.com/th/podcast

• "Dengue Zero" Activity and a discussion session on the topic of "Vaccines for Adults and the Elderly"	An activity providing knowledge on dengue fever prevention and promoting better healthcare practices.
• "How to Healthy Mom & Smart Baby" Activity, 3rd Edition	An activity that allows mothers and fathers to gain hands-on experience in proper childcare practices and appropriate postpartum recovery.
• Live Streaming Activities and the "Happy & Healthy" Radio Program	Health education activities conducted by specialized physicians from Vibhavadi Hospital, providing health knowledge to the public. The Company also provides health-related articles through its communication channels.
• Mobile Volunteer Medical Service Activities	Mobile Volunteer Medical Service Activity was conducted at Tha Maka School, Tha Maka District, Kanchanaburi Province.

Customer Satisfaction Assessment Results

Item	Target (%)	2023 (%)	2024 (%)	2025 (%)
Inpatient (IPD) satisfaction	96	92	96	96.33
Outpatient (OPD) satisfaction	97	95	97	97.05

The Company collects suggestions and feedback from service users and applies them to continuously improve and enhance service quality. These efforts have contributed to higher customer satisfaction assessment scores. In addition, the Company publishes reviews and testimonials from customers and patients who have received treatment at Vibhavadi Hospital through the Company's website to communicate service experiences and build trust among service users.

https://www.vibhavadi.com/th/patient-stories

รูปภาพกิจกรรม

6. Community Engagement

Commitment

In 2025, the Company was committed to building strong relationships with communities surrounding Vibhavadi Hospital and contributing to the improvement of people's quality of life. The Company focused on promoting health and safety, which are fundamental factors for community well-being. The Company

continuously organized various activities, including: (1) Conducting off-site health screening activities to promote public access to health assessments and provide appropriate advice on self-care and health management. (2) Providing medical and healthcare education by specialized physicians to the general public, government agencies, patients, and their families. The Company disseminated medical knowledge through training activities held at various locations, as well as through online platforms, enabling people to access healthcare information through diverse channels.

Target

Zero complaints from the community.

Implementation

The Company conducts its business with responsibility toward communities and society by emphasizing compliance with appropriate safety, security, and health standards, while also considering impacts on natural resources and the environment. The Company's practices include continuously promoting employees' awareness of social and environmental responsibility, as well as allocating a portion of its profits to support activities that create positive impacts on society and the environment. These initiatives help prevent adverse impacts on people's quality of life and the surrounding environment, such as health check-up activities for the public at Wachirabenchathat Park (Rot Fai Park), waste separation and proper waste disposal campaigns, and other related activities.

In addition, the Company cooperates with and strictly controls its operations in compliance with applicable laws, regulations, and requirements of relevant regulatory authorities. The Company focuses on sustainable development of society, communities, and the environment, while supporting public benefit activities in disadvantaged communities to help build strong communities that can become self-reliant in the long term.

The Company has established responsible units to coordinate with various organizations, including district offices, municipalities, communities, and other relevant agencies. The Company participates in meetings and listens to feedback from these organizations. Furthermore, the Company organizes activities to promote public access to health assessments and provides appropriate healthcare advice. The Company also provides medical and healthcare education by specialized physicians to the general public, government agencies, patients, and patients' relatives through both onsite training programs and online platforms. Further details of community activities are available on the Company's website: https://www.vibhavadi.com/th/news

- Basic First Aid and Basic Life Support (CPR) Training for the General Public — To reduce critical situations and prevent loss of life, the Company organized 6 free training sessions in 2025, marking the 26th year of the program.

• Basic Life Support (CPR) Training and Automated External Defibrillator (AED) Usage Training	The training was provided to various organizations, including lecturers and personnel from Kasetsart University Laboratory School, on 11 December 2025.
• Health Check-up Activities	The Hospital collaborated with a bird's nest brand to organize free health check-up activities for people exercising at Wachirabenchathat Park (Rot Fai Park) on 1 December 2025.
• Mobile Volunteer Medical Service Activities	On 8 December 2025, Vibhavadi Hospital, in collaboration with the St. Gabriel's Alumni Association, organized a Mobile Volunteer Medical Service Activity at Tha Maka School, Tha Maka District, Kanchanaburi Province.
• Meetings with Representatives from Organizations and Communities	The Hospital organized a stakeholder consultation meeting to gather opinions and develop the 2025 Community Health Support, Disease Prevention, and Clinical Service Plan on 22 April 2025.
• Health and Medical Treatment Articles	Further details are available on the Company's website: https://www.vibhavadi.com/th/blogs

Activity

In addition, the Company provides various activities and communication channels to disseminate health knowledge, including live streaming sessions conducted by specialized physicians from Vibhavadi Hospital, who provide health-related information and advice to the public. The Company also publishes health-related articles for interested individuals through its website:

https://www.vibhavadi.com/th/podcast

In 2025, the Company received no complaints from the community.

Activity

1. In 2025, Vibhavadi Hospital, in collaboration with the National Blood Centre of the Thai Red Cross Society, organized four blood donation drives, held on 23 February 2025, 24 May 2025, 23 August 2025, and 22 November 2025.

2. The Hospital organized a campaign to collect used calendars for conversion into Braille books for visually impaired persons. Donations were accepted through 31 January 2026.
3. On 24 December 2025, the Hospital donated Baht 100,000 to Phramongkutklao Hospital to support the care of and provide encouragement to soldiers injured in the conflict along the Thai–Cambodian border.
4. On 28 November 2025, the Hospital donated Baht 1,000,000 to the Thai Red Cross Society to assist victims of the southern floods and support post-flood recovery efforts.

Social Activities in Collaboration with Business Partners

1. The company in collaboration with Suntory Beverage & Food (Thailand) Co., Ltd., organized a free health screening activity to encourage Thai people to take care of their lung health and promote overall well-being. The event, held on 1 December 2025, welcomed runners, cyclists, and other health-conscious individuals exercising in the morning. Participants received complimentary health screenings, including blood glucose testing, blood pressure measurement, chest X-rays, subcutaneous fat assessment, and handgrip strength testing.

2. Occupational Health, Safety, and Working Environmen

Commitment and Targets

The Company places great importance on the health, safety, and working environment of all employees in order to prevent hazards and to reduce and control risks in all work processes and business operations that may lead to loss of life, injuries, or occupational illnesses. The Company has established an Occupational Health, Safety, and Environment (OHSE) Policy in compliance with applicable laws, international

management standards, regulations, and other relevant requirements to prevent and mitigate work-related risks.

Occupational health and safety is a material issue that directly affects the well-being of healthcare professionals, employees, and other stakeholders, as well as the continuity of the Company's operations. Accordingly, the Company is committed to fostering a strong safety culture and a healthy working environment to build confidence among all stakeholders. The Company complies with national healthcare service standards, including the Hospital Accreditation (HA) standards, as well as all applicable laws and regulations.The Company has also established an Occupational Health and Safety Policy, which serves as the framework for managing workplace safety, occupational health, and the working environment. Compliance with this policy is the responsibility of all personnel, while heads of all departments are responsible for monitoring adherence to the Company's operational framework. Further details of the Company's employee and labor management plan are available at: https://www.vibhavadi.com/th/ir/operational/society

Safety Target

Zero workplace

Management Approach

Vibhavadi Hospital places great importance on providing a safe working environment by conducting risk assessments covering all work processes and offering various training programs to promote safe work practices and prevent occupational illnesses and accidents. The Hospital also regularly monitors and assesses workplace environmental conditions and risk factors to ensure compliance with applicable laws and regulations.

In addition, the Hospital has established an Occupational Safety, Health, and Working Environment Committee and appointed trained Occupational Safety and Health Officers (OSH Officers) in every department. These representatives have completed training in occupational health in hospitals, occupational and environmental diseases, and health risk assessment for hospital personnel, enabling them to effectively oversee workplace safety throughout the organization. Furthermore, the Company has implemented environmental, occupational health, and safety management plans and programs, including emergency preparedness and response, fire prevention and suppression, waste, chemical and hazardous substance management, workplace safety, security management, utility system management, and drills for responding to emerging infectious diseases in 2025. These measures ensure that the Company is prepared to respond to emergencies promptly and effectively.

Occupational Health Care

- Annual health examinations for employees
- Administration of the quadrivalent influenza vaccine (covering four influenza strains)

Workplace Safety and Environmental Management

- Monitoring of indoor lighting quality within Vibhavadi Hospital buildings.

- Monitoring of indoor and ambient air quality in and around the Hospital premises.
- Building inspections by independent inspectors to certify building conditions and safety systems.
- Fire prevention training and emergency drills, including mass casualty incident preparedness exercises.

The implementation and follow-up of workplace safety and environmental management measures are overseen by the General Administration Department, which reports performance and progress to the Executive Committee on a monthly basis. In addition, the General Administration Department continuously monitors general environmental conditions related to the Company's operations.

2025 Performance Results

Injury Frequency Rate and Total Working Hours

Injury Frequency Rate and Total Working Hours	Unit	2023	2024	2025
- Employees	Hours	3,796,000	3,822,280	3,822,280
- Contractors	Hours	72,248	95,824	96,825
Number of Recordable Incidents				
- Employees	Time	13	14	12
- Contractors	Time	0	0	0
Number of Lost-Time Injuries (Lost Time)				
- Employees	Time	0	0	0
- Contractors	Time	0	0	0
Total Recordable Injury Frequency Rate (TRIFR) (cases per one million working hours)				
- Employees		3.42	3.66	3.06
- Contractors		0	0	0
Lost Time Injury Frequency Rate (LTIFR) ***(cases per one million working hours)***				
- Employees		0	0	0
- Contractors		0	0	0

Note: *There were* ***no work-related fatalities*** *during the reporting period.*

Health

Health Programs	2023	2024	2025
Employees Receiving Annual Health Examinations (persons)	1,003	1027	1016
Employees receiving the quadrivalent influenza vaccination (persons)	1,290	1288	1264

Safety and Working Environment

Air Quality Monitoring

Meets the required standards.

lighting Level Assessment

Meets the required standards.

Building Inspection

Meets the required standards.

In 2025, the Company received the BSA Building Safety Award 2025 (25-Year Building Category) at the Silver Level from the Department of Public Works and Town & Country Planning, recognizing the Company's commitment to building safety standards.

Activity

Vibhavadi Hospital places the safety of patients and service users as its highest priority. In 2025, the Hospital conducted a fire emergency drill and patient evacuation exercise on 21 December 2025 to enhance emergency preparedness and ensure an effective response in the event of a fire or emergency situation.

3.3 Economic Sustainability Management

3.3.1 Economic Sustainability Policy

The Company is committed to embedding a sustainability culture across all business activities by establishing sustainability management policies and targets as a framework for management practices aligned with the Company's business direction, corporate strategies, and

applicable laws and regulations. The Company addresses sustainability through three dimensions: Environmental (E), Social (S), and Governance (G).

The Company conducts its business with transparency and fairness under good corporate governance principles. It is committed to creating valuable innovations in products and services, recognizing the importance of equality and reducing disparities in access to healthcare services. The Company also focuses on delivering value throughout the supply chain, creating benefits for society, and promoting effective environmental management.

The Company has established a sustainability management policy and sustainable development framework as follows:

- Commitment to conducting business under good corporate governance principles with integrity and ethics, ensuring that operations are carried out with honesty, transparency, and accountability toward all stakeholders, while effectively managing business risks and opportunities.
- Promotion of the adoption of new technologies in operational processes, including medical treatment services and internal work processes, to enhance service efficiency and ensure greater accuracy, precision, speed, and safety in healthcare delivery and business operations.

3.3.2 Economic Sustainability Performance

To ensure that the Company's operations align with its commitment to sustainable business practices, in 2025, the Company held two meetings of the Corporate Governance and Sustainability Committee. The Company also communicated its sustainability management policy and sustainability framework to the Board of Directors, executives, all employees, and subsidiaries to ensure that they are acknowledged and adopted as operational guidelines in alignment with the Company's sustainability management policy. The Corporate Governance and Sustainability Committee reviews the sustainability management policy at least once a year to ensure that it remains appropriate and consistent with actual business operations. The Company has implemented the following actions:

1. Quality of Medical and Healthcare Services

The quality of medical and healthcare services is a key factor in creating long-term value for the organization. The Company is committed to continuously improving the quality of medical treatment and

healthcare services with excellence, ensuring that patients and service users receive effective care, maintain good health, and enjoy a better quality of life. Therefore, customer satisfaction with medical and healthcare services is an important indicator reflecting the quality, effectiveness, and service excellence of the Company's healthcare operations.

Target

Target Achievement: Patient and Service User Satisfaction

- **Inpatient (IPD) satisfaction: 96%**
- **Outpatient (OPD) satisfaction: 97%**

In 2025, the Company placed importance on continuously improving the quality of medical and healthcare services to enhance healthcare standards and create positive experiences for patients and service users. The Company focused on key areas including treatment quality, patient safety, service convenience, and the development of services that respond to the needs of patients and their families. As a result, the Hospital has continuously achieved high levels of service user satisfaction. The key performance results are as follows:

Development of Patient Rooms and Facilities

With more than 40 years of experience in hospital operations, the Company has continuously improved and upgraded patient rooms and various hospital centers to ensure they meet high standards of cleanliness, convenience, comfort, and safety for patients and service users. The Company also recognizes the importance of supporting patients' families by providing waiting areas and facilities for relatives during patients' treatment periods. In implementing these improvements, the Company places emphasis on selecting materials that are safe for users and environmentally friendly. Examples include:

1. Patient Room Renovation : The Hospital provides three types of patient rooms: Premium Single Rooms, Single Suite Rooms, and VIP Suite Rooms, designed to enhance comfort and convenience for patients and their visitors. In addition to focusing on service quality and patient experience, the Company also considers environmental sustainability and user safety. The materials used in patient room construction are environmentally friendly, including E0-grade wood materials, which meet safety standards by emitting no or very low levels of formaldehyde (less than 0.07 ppm), helping to create a safer and healthier indoor environment for patients, visitors, and hospital personnel.

Suite Room

Suite Room

2. Improvement of Health and Occupational Health Centers to Enhance Service User Convenience

Enhancement of Medical Service Quality through Medical and Service Training

The Hospital continuously develops the capabilities of its medical teams, nurses, and healthcare personnel through professional training and academic knowledge development to ensure the delivery of high-quality and standardized healthcare services.

The training programs focus on key areas, including professional medical practices, patient safety, and holistic patient care, enabling patients to receive appropriate, effective, and comprehensive treatment.

The Company places strong emphasis on enhancing the knowledge and skills of physicians, nurses, and healthcare personnel. The Hospital provides both internal and external medical and service-related training programs for physicians and nurses to improve treatment efficiency and enhance the quality of patient care. These programs cover medical academic knowledge, nursing practices, service excellence, and patient care management.

Internal Training Programs

1. The Hospital organized internal training programs to enhance the knowledge and capabilities of healthcare personnel. The training courses included:
2. Insulin Administration Training : Held on 5 September 2025 at the 9th Floor Meeting Room, Building 4.
3. Health Check-up Planning Training : Held on 6 August 2025 at the 9th Floor Meeting Room, Building 4.
4. Exercise Guidelines for Orthopedic Patients (Ortho) : Held on 30 July 2025 at the 9th Floor Meeting Room, Building 4.

External Training Programs

1. Training Program for Nurses in Bronchoscopy and Biliary Endoscopy Procedures
2. Ophthalmic Accidents and Emergency Conditions Training Program for Nurses
3. Collaboration and Sustainability of Operating Room Nurses in the Digital Era Training Program
4. Training Program on the Use of Medical Devices, Digital Technology, and Information Systems for Critical Care Nurses (Class 1)
5. Capacity Development Program for Enhancing Knowledge on Breast Cancer Screening, Care, and Management (Class 1)

The internal and external training programs mentioned above represent only a portion of the total 230 training courses provided to healthcare personnel. These programs aim to enhance treatment efficiency and improve the quality of patient care. As a result, the Company achieved high service user satisfaction scores as follows:

2025 Performance Results

- Customer Satisfaction

ITEM	Target (%)	2023 (%)	2024 (%)	2025 (%)
Inpatient (IPD) satisfaction	96	92	96	96.33
Outpatient (OPD) satisfaction	97	95	97	97.05

The Company takes into consideration feedback and suggestions received from patients and service users and uses such information to continuously improve and enhance service quality. In addition, the Company publishes patient testimonials and experiences from those who have received treatment at Vibhavadi Hospital through the Company's website to communicate service quality and build confidence among patients and stakeholders.

2. Innovation and Technology Development

Nowadays, medical innovations, technologies, medical devices, and healthcare equipment are continuously advancing to enhance treatment safety and effectiveness. The Company is committed to investing in and acquiring modern medical equipment and technologies to improve healthcare services and treatment capabilities, in alignment with the Company's business strategies.

In 2025, the Company procured and implemented 26 items of software, medical equipment, and medical devices, including:

- High-definition ultrasound imaging equipment for internal organ examinations
- Electrosurgical and argon plasma coagulation equipment with accessories for gastrointestinal hemostasis procedures
- Automatic refractometer (automated vision testing equipment)
- Battery-powered surgical drill, saw, and reaming system for orthopedic procedures

In addition, in 2025, the Company collaborated with Healthcare Therapeutics Co., Ltd., a subsidiary within the CMC Biotech Group, to sign a cooperation agreement to establish the Siam Gamma Knife Therapy Center is the first and only neurosurgical radiation center in Thailand utilizing Leksell Gamma Knife technology, a globally recognized standard for treating brain and neurological disorders without the need for open surgery. The Center officially commenced operations on 16 June 2025, representing an important advancement in medical innovation and the Company's commitment to providing advanced healthcare services to patients.

3. Corporate Governance

3.1 Corporate Governance and Business Ethics

Corporate governance and economic sustainability are key dimensions of sustainability that have gained significant attention from the public. The Company has established a Corporate Governance Policy and Business Ethics (Code of Conduct), including a clearly documented Anti-Corruption Policy, to serve as guidelines for ethical and responsible business operations enables the Company to operate efficiently and achieve its objectives while maintaining transparency, fairness, and integrity. The Company is committed to conducting business in accordance with good corporate governance principles, taking into consideration the rights and interests of all stakeholder groups. The Company places importance on responsible business practices, including respect for human rights, sustainable supply chain management, stakeholder responsibility, and effective risk management. The Company also applies technology to support data management, enhance information security, and protect personal data privacy in order to build customer satisfaction, trust, and confidence.

Targets

Achieve an "Excellent" rating in the Corporate Governance Report (CGR) assessment.

In 2025, the Company participated in the Corporate Governance Report of Thai Listed Companies (CGR) 2025 assessment, conducted by the Thai Institute of Directors Association (IOD) under the support of the Stock Exchange of Thailand (SET). This reflects the Company's commitment to strengthening good corporate governance practices based on corporate governance principles, a sustainable management vision, and responsible business operations recognizes the importance of stakeholder roles and engagement, equitable treatment of shareholders, and conducting business with transparency, accountability, and integrity. The Company has also communicated its Corporate Governance Policy and Business Ethics (Code of Conduct) to the Board of Directors, executives, and all employees to ensure their understanding and adherence to these principles in their duties and responsibilities. The Company's Corporate Governance Policy and Business Ethics have been disclosed on the Company's website to provide convenient access for directors, executives, employees, and stakeholders. https://www.vibhavadi.com/th/ir/corporate-governance

Performance Results

The Company participated in various corporate governance and sustainability assessments, reflecting its commitment to good governance, transparency, and sustainable business practices. In 2025, the Company achieved the following assessment results:

1. Corporate Governance Report (CGR) 2025 Assessment
   The Company received an "Excellent" rating in the Corporate Governance Report (CGR) 2025 assessment conducted by the Thai Institute of Directors Association (IOD).
2. SET ESG Rating 2025 Assessment
   The Company was selected as a constituent of the SET ESG Rating 2025 and received an "A" rating from the Stock Exchange of Thailand (SET), reflecting the Company's commitment to sustainable business operations across environmental, social, and governance dimensions.
3. Annual General Meeting (AGM) Quality Assessment 2025
   The Company received a 5-star rating for the quality assessment of the 2025 Annual General Meeting of Shareholders, conducted by the Thai Investors Association (TIA), demonstrating the Company's commitment to shareholder rights, transparency, and effective communication with investors.

The Board of Directors continues to place importance on conducting business in accordance with good corporate governance principles and business ethics, while continuously improving and enhancing the Company's governance practices to support sustainable growth and create long-term value for all stakeholders.

3.2 Anti-Corruption

The Company conducts its business based on transparency, integrity, and good corporate governance principles, while strictly complying with policies and applicable laws relating to the prevention and anti-corruption measures, including the prohibition of bribery and improper benefits involving government officials or private sector entities has established an organizational structure with clearly defined roles, responsibilities, operational processes, and reporting lines across each department to ensure appropriate checks and balances, effective oversight, and robust internal control mechanisms.

In addition, the Company continuously communicates and provides training to enhance employees' awareness and understanding of anti-corruption practices. Anti-corruption awareness is included as part of the orientation program for new employees. The Company has also established a written Anti-Corruption Policy and Guidelines, which are communicated to the Board of Directors, executives, and employees. The Company further communicates these principles to subsidiaries and business partners to ensure acknowledgement and compliance with the Company's anti-corruption practices.

The Company's Anti-Corruption Policy and related guidelines are publicly disclosed on the Company's website for stakeholders' acknowledgement.

The Company demonstrates its strong commitment to combating corruption by joining the Thai Private Sector Collective Action Against Corruption (CAC) and has been recertified as a CAC member for the second time on 30 December 2023.

Targets

1. Maintain continuous certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC).
2. Zero complaints or cases related to corruption and misconduct.

Performance Results

1. The Company received its second certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on 30 December 2023, demonstrating its ongoing commitment to preventing and combating corruption.
2. No-Gift Policy: The Company implemented a policy to refrain from accepting or giving gifts to hospital departments during the New Year period and other festive occasions to ensure transparent and ethical business operations.
3. The Company participated in the "Call, We Listen" initiative organized by CAC to promote awareness and provide channels for reporting and preventing corruption-related concerns.

4. The Company provided training on its Anti-Corruption Policy and operational guidelines to all new employees as part of the employee orientation program.
5. Communication of Anti-Corruption Practices to Subsidiaries and Business Partners

   The Company communicated its Anti-Corruption Policy and guidelines to subsidiaries and business partners and requested acknowledgement of such policies to ensure understanding and compliance.

In 2025, the Company received one whistleblowing report regarding non-compliance with the Company's regulations. The Company followed its established investigation procedures by appointing an investigation committee to review the facts. The investigation was completed, and appropriate disciplinary actions were taken in accordance with the Company's regulations.

4. Supply Chain Management

The Company conducts its business in accordance with good corporate governance principles, taking into consideration the interests of all stakeholders while promoting the development of a sustainable supply chain. The Company has established and published a **Supplier Code of Conduct** to encourage all business partners to conduct their operations ethically, comply with applicable laws and regulations, and take responsibility for environmental and social impacts.

Target

Zero cases of violations related to business ethics, laws, or corruption within the supply chain

Performance Results

1. The Company conducted assessments of 100% of suppliers based on the criteria established by the Company. The assessment criteria incorporate Environmental, Social, and Governance (ESG) aspects as part of the supplier evaluation process.

2. The Company communicated its Anti-Corruption Policy and related guidelines to subsidiaries and business partners, and requested their acknowledgement and commitment to comply with the Company's anti-corruption practices.
3. The Company conducted annual supplier site visits. In 2025, the Company visited 10 suppliers to review operational practices and strengthen sustainable business relationships.
4. The Company held monthly meetings with business partners to exchange perspectives, discuss business development approaches, and collaborate toward sustainable growth.

In 2025, the Company had no cases of violations related to business ethics, laws, or corruption within the supply chain. In addition, the Company had no disputes with business competitors and continued to maintain good relationships with business partners, fostering cooperation and conducting business based on ethical principles and fair competition.

5. Confidentiality and Data Protection

The Company recognizes the importance of protecting confidential information and personal data of patients and service users. The Company has appointed a Data Protection Officer (DPO) responsible for overseeing, controlling, and managing the collection, storage, and protection of personal data of individuals who receive services at Vibhavadi Hospital.

Personal Data Complaint Channels

Information Technology Center

Vibhavadi Medical Center PCL.

51/3 Ngam Wong Wan Road, Lat Yao Subdistrict, Chatuchak District,
Bangkok 10900, Thailand

Telephone: 02-058-1111

Email: dpo@vibhavadi.co.th

Target

Zero cases of personal data breaches or unauthorized disclosure of confidential information.

Performance Results

In 2025, the Company received no complaints regarding data breaches or unauthorized disclosure of information.

6. Business Partner Management

The Company places importance on managing relationships with business partners, recognizing that partners are an important part in supporting the Company's operations and the development of the quality of medical services of the Hospital. Therefore, the Company focuses on building sustainable cooperation with partners from all sectors based on transparency, fairness, and mutual growth.

Target

meeting is held jointly with business partners **at least once a year**.

Performance Results

In 2025, the Company regularly attended monthly meetings with its subsidiaries, associates, and business partners. These meetings served as a platform to discuss future business directions and various forms of cooperation, such as organizing training programs, providing medical assistance, and advancing sustainability initiatives in the areas of environmental, social, and community development. The Company also encouraged its subsidiaries, associates, and business partners to join its anti-corruption efforts and to adhere to the Company's anti-corruption policies and guidelines.

Corporate Governance

1. Overview of Corporate Governance Policies and Practices

The Company recognizes the importance of good corporate governance and has established the "Corporate Governance Policy and Code of Business Conduct" to promote business operations based on good corporate governance principles, with standardized, transparent management systems and fair treatment of all stakeholders. The Company has also established an Anti-Corruption Policy and is committed to continuously developing the organization to achieve sustainable growth.

The Company reviews its good corporate governance principles on an annual basis. The Company has revised and prepared the Good Corporate Governance Principles (3rd Revision, dated 27 February 2024) to align with the "Corporate Governance Code (CG Code) for Listed Companies 2017" issued by the Securities and Exchange Commission (SEC) revised Good Corporate Governance Principles were approved at the Board of Directors' Meeting No. 1/2024 held on 27 February 2024 and became effective from 27 February 2024 onwards. The Company has also disclosed its Corporate Governance Policy and Code of Business Conduct to ensure that all directors, executives, and employees adhere to these principles as operational guidelines. In addition, the Company provides access to such information for investors, interested parties, website: https://www.vibhavadi.com/th/ir/corporate-governance

In 2025, the Company implemented activities to promote, develop, monitor, and evaluate corporate governance as follows:

1. The Company reviewed the Corporate Governance Policy and Code of Business Conduct, with a requirement to review them once a year. The review was conducted at the Governance and Sustainability Committee Meeting No. 2/2025 on 16 December 2025. The policies remain consistent with the Company's current operations and will be presented to the Board of Directors' Meeting for further consideration.
2. The Company communicated and disclosed the Corporate Governance Policy and Code of Business Conduct to ensure that directors, executives, and all employees adhere to them as operational guidelines. In addition, investors, interested persons, and stakeholders can access the information website: https://www.vibhavadi.com/th/ir/corporate-governance
3. The Company monitored and evaluated compliance with the policies and Code of Conduct through the annual assessment process. In 2025, no violations or complaints were found.
4. Training was provided through the new employee orientation program.

As a result of the Company's commitment to corporate governance and sustainable development, the Company achieved the following results:

1. The Company received an assessment under the Corporate Governance Report of Thai Listed Companies (CGR) 2025 and was rated at the "Excellent" level.
2. The Company was selected as a constituent of the SET ESG Ratings 2025 with an "A" rating, which improved from the previous year's assessment in 2024.

In 2025, the Company received no complaints and had no cases of fines, legal charges, prosecution, or legal proceedings.

1.1 Policies and Practices Relating to the Board of Directors

The Board of Directors has established written policies on Business Ethics and Good Corporate Governance, with key principles aligned with applicable laws, the good corporate governance principles of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as the policies and recommendations of the SET and the guidelines of the Thai Institute of Directors Association (IOD).
The policies cover the five key principles of good corporate governance, namely:

1. The Rights of Shareholders
2. The Equitable Treatment of Shareholders
3. The Role of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board of Directors

The Company has also prepared to align with the Corporate Governance Code for Listed Companies 2025, incorporating sustainability considerations in the areas of Environmental, Social, and Governance (ESG) to comprehensively address various factors and remain consistent with changes in business operations, including the Company's objectives, strategies, and operational practices.

In 2025, the Company undertook activities to promote and develop corporate governance, such as reviewing the Company's policies and charters, as well as establishing communication and monitoring processes to ensure compliance with the Company's Corporate Governance Policy details of the Company's policies are available on the Company's website at www.vibhavadi.com under the Investor Relations section, in the Corporate Governance topic. In addition, information on the Company's awards and achievements can be viewed under the Awards and Achievements section.

1.2 Policies and Practices Related to Shareholders and Stakeholders

The Company recognizes and places importance on all shareholders of the Company to receive their fundamental rights as shareholders in a fair and equal manner. To build confidence among shareholders and investors, the Company has established the fundamental rights of shareholders in written form in the Corporate Governance Policy the fundamental rights of shareholders include the right to buy, sell, and transfer securities held by them, the right to receive a share of profits from the Company, the right to attend shareholders' meetings, the right to express opinions, and the right to communicate among each other the Company does not obstruct or create barriers to shareholders' rights to participate in decision-making on important matters of the Company, such as dividend allocation, share repurchase, rights to purchase newly issued shares, appointment or removal of directors, consideration of directors' remuneration, appointment of auditors, approval of significant transactions that affect the direction of the Company's business operations, including amendments

to the Memorandum of Association and Articles of Association of the Company. In addition, shareholders have the right to receive sufficient, accurate, and timely information.

1.3 Significant Changes and Developments in Corporate Governance Policies, Practices, and Systems during the Past Year

In 2025, the Company reviewed, revised, and established policies, practices, and corporate governance systems as follows:

1. The Board of Directors reviewed the Corporate Governance Policy and Code of Business Conduct for the year 2025 at the Board of Directors' Meeting No. 6/2025 held on 14 November 2025. The meeting resolved to maintain the existing policies as they remain consistent with the Company's actual operations.
2. The Nomination and Remuneration Committee established a Succession Plan as a guideline for recruiting and selecting personnel to replace employees who retire. The Nomination and Remuneration Committee Meeting No. 2/2025 held on 18 August 2025 resolved to approve the Succession Plan.

Corporate Governance Principles

The Company recognizes the importance of good corporate governance and is committed to adhering to good corporate governance principles in order to ensure transparent and accountable business management, build confidence among all stakeholders, maintain sufficient efficiency to compete at the international level, and enhance long-term value for shareholders. Therefore, the Board of Directors and Management of the Company have established the Good Corporate Governance Principles as a written policy and disclosed the Corporate Governance Policy and Code of Business Conduct on the Company's website: www.vibhavadi.com/th/ir/corporate-governance

Section 1: Rights of Shareholders

The Company has established policies to promote and facilitate the exercise of shareholders' rights, particularly in relation to participation in the Annual General Meeting of Shareholders. The relevant information has been disclosed on the Company's website at **www.vibhavadi.com** as follows:

1. The Company provides shareholders with an opportunity to participate in proposing matters that they consider important and should be included as agenda items for the Company's Annual General Meeting of Shareholders, as well as to nominate qualified persons with appropriate knowledge, capabilities, and qualifications for consideration as candidates for election as directors of the Company prior to the Annual General Meeting of Shareholders. Shareholders can access the details of the criteria and procedures on the Company's website.

2. The Company sends the invitation letter for the shareholders' meeting to shareholders in advance, specifying the meeting agendas, the Board of Directors' opinions on each agenda item, and supporting documents, to provide shareholders with sufficient information for decision-making and to enable shareholders to fully exercise their rights. The Company also provides details of the documents that shareholders are required to present on the meeting date to maintain their rights to attend the meeting, including their voting rights. In addition, to facilitate shareholders, the Company discloses the invitation letter on the Company's website. For the Annual General Meeting of Shareholders, the invitation letter is disclosed at least 30 days prior to the meeting date.

3. In the event that shareholders are unable to attend the meeting in person, shareholders may exercise their rights by appointing an independent director or any other person to attend the meeting and vote on their behalf by using one of the proxy forms provided by the Company together with the meeting invitation letter. In addition, shareholders can download the proxy form from the Company's website.

Before the Annual General Meeting of Shareholders

- The Company provides minority shareholders with the opportunity to propose matters that they consider important and should be included as agenda items for the Company's Annual General Meeting of Shareholders, as well as to nominate persons with appropriate knowledge, capabilities, and qualifications for consideration as candidates for election as directors of the Company prior to the Annual General Meeting of Shareholders. The Company has established the criteria and procedures and disclosed them in both Thai and English on the Company's website:https://www.vibhavadi.com/th/ir/shareholders under the Investor Relations section. The Company also disclosed such rights to shareholders through the Stock Exchange of Thailand's news disclosure system.
- The Company informs shareholders of the meeting schedule in advance to allow shareholders to arrange their time to attend the meeting.
- The Company discloses the invitation letter for the shareholders' meeting together with supporting documents, such as the Form 56-1 One Report, on the Company's website. The information provided is the same as the information sent to shareholders, allowing shareholders to conveniently and quickly access the information and have more time to study the details in advance.
- The Company publishes the notice of the shareholders' meeting appointment in newspapers for three consecutive days prior to the meeting date, which were 23, 24, and 25 April 2025, and not less than three days before the meeting.
- The documents sent to shareholders include the invitation letter for the shareholders' meeting, which provides details of each agenda item, including facts, reasons, and the Board of Directors' opinions on all agenda items. The supporting documents for consideration and voting

on each agenda item include the Form 56-1 One Report in QR Code format, profiles of persons nominated for election as directors to replace directors retiring by rotation, the definition of an independent director, information of the nominated auditors, information of independent directors nominated by the Company to act as proxies for shareholders, the Company's Articles of Association related to shareholders' meetings, documents and evidence required for attendees to present before attending the meeting, and meeting procedures. The meeting procedures include documents and procedures for appointing a proxy to attend the meeting on behalf of shareholders, procedures for submitting questions in advance regarding the Annual General Meeting of Shareholders, procedures for attending the meeting, a map of the meeting venue, the meeting attendance notification form for registration, and Proxy Form B, which allows shareholders to specify their voting direction. Shareholders may also choose to use Proxy Form A or Proxy Form C. All three types of proxy forms can be downloaded from the Company's website for foreign shareholders or institutional investors, the Company provides the invitation letter for the shareholders' meeting together with supporting documents in English.

Granting Shareholders the Right to Propose Additional Meeting Agendas, Nominate Persons for Election as Directors, and Submit Questions in Advance Prior to the 2025 Annual General Meeting of Shareholders		
Annual General Meeting of Shareholders Schedule 28 April 2025 (Physical Meeting Format Only)	Granting shareholders the right to propose additional meeting agendas and nominate persons for election as directors 5 November 2024 – 17 February 2025	Granting shareholders the right to submit questions in advance prior to the meeting 5 November 2024 – 17 February 2025

Remark: No shareholders proposed additional meeting agendas, nominated persons for election as directors, or submitted questions in advance.

The Company schedules the Annual General Meeting of Shareholders once a year within four months from the end of the Company's fiscal year. In the event of urgent matters requiring special agenda items, which may affect or relate to shareholders' interests or involve conditions, rules, or laws requiring shareholders' approval, the Company will convene an Extraordinary General Meeting of Shareholders on a case-by-case basis.

In 2025, the Company scheduled the Annual General Meeting of Shareholders on Monday, 28 April 2025, at 1:30 p.m. at the Meeting Room, 9th Floor, Building 4, Vibhavadi Hospital, No. 51/3 Ngam Wong Wan Road, Lat Yao Subdistrict, Chatuchak District, Bangkok 10900. The Company complied with the Annual General Meeting Quality Assessment Guidelines (AGM Checklist) of the Thai Investors Association, Thai Listed

Companies Association, and the Securities and Exchange Commission (SEC) to ensure that shareholders had the opportunity to attend the meeting and raise questions or clarify any concerns.

4. To facilitate shareholders' participation in the meeting, the Company provided advance registration one hour prior to the meeting commencement. After the meeting had started, shareholders were able to register and attend the meeting throughout the meeting period in order to exercise their voting rights on agenda items for which resolutions had not yet been passed. In addition, after the meeting concluded, shareholders were able to request details of the voting results.

5. Before proceeding with the meeting agendas, the Chairman of the Board, who acted as the Chairman of the meeting, assigned the directors and the Company Secretary to inform the meeting of the procedures for voting on each agenda item. During the shareholders' meeting, the Chairman provided opportunities for all shareholders to express opinions, provide suggestions, and raise questions on every agenda item. The Chairman and executives placed importance on all questions and provided clear and direct answers to shareholders' inquiries.

6. The Company utilized a Barcode system for registration and vote counting to facilitate shareholders attending the meeting and to ensure that the meeting process was convenient, appropriate, and did not create any obstacles to shareholders' participation.

6.1 On the Date of the Annual General Meeting of Shareholders

- The Company determines the date, time, and venue of the meeting in a convenient and appropriate manner without creating any obstacles to shareholders' participation in the meeting.
- Shareholders are allowed to register for the meeting through the **Barcode system** at least **one hour prior to the meeting commencement** and may continue to register until the meeting is completed. The Company provides sufficient personnel to facilitate the registration process and prepares duty stamps for shareholders who appoint proxies or independent directors to attend the meeting on their behalf. In addition, voting cards are provided to all shareholders for voting purposes. In cases where shareholders appoint proxies to attend the shareholders' meeting on their behalf, the Company grants rights to and treats the proxies in the same manner as shareholders.
- The Board of Directors places importance on shareholders' meetings and considers it the Board's duty to attend every meeting unless there are significant commitments or illness. The Managing Director, Chief Accounting and Finance Officer, Executive Directors, and the Company's auditor also attend the meeting to allow shareholders to raise questions on relevant matters. The Company appoints an **Inspector** to verify the accuracy of voting results and act as a witness in the vote counting process for each agenda item, ensuring that the meeting is

conducted transparently and in compliance with applicable laws and the Company's Articles of Association.

- Before the commencement of the meeting, the Company Secretary informs the meeting of the quorum details and explains the voting procedures and vote-counting methods for shareholders on each agenda item requiring resolutions in accordance with laws and the Company's Articles of Association. In the event that any shareholder attends after the meeting has commenced, the Company still grants such shareholder the right to vote on remaining agenda items that have not yet been considered and resolved, and such shareholder will be counted as part of the quorum.

For the 2025 Annual General Meeting of Shareholders, the Company conducted the meeting in accordance with the Public Limited Companies Act B.E. 2535, the regulations of the Stock Exchange of Thailand, and the Securities and Exchange Commission to ensure that the meeting was conducted correctly in compliance with applicable laws and regulations and in line with the assessment of the quality of Annual General Meetings of Shareholders the 2025 Annual General Meeting of Shareholders was conducted without any rearrangement of the meeting agendas and without any request for the meeting to consider any other matters that were not specified in advance. The Chairman of the meeting provided opportunities for all attendees to express their opinions, suggestions, and questions on each agenda item before allowing the meeting to vote and pass resolutions on each respective agenda item. The minutes of the meeting were recorded accurately and completely each shareholder s' meeting generally lasted approximately 2–3 hours. For the 2025 Annual General Meeting of Shareholders, the meeting commenced at 1:30 p.m., with advance registration available one hour prior to the meeting, starting from 12:30 p.m. The 2025 Annual General Meeting of Shareholders was attended by a total of 69 shareholders, comprising 32 shareholders attending in person and 37 shareholders represented by proxy. The total number of shares held by shareholders attending the meeting at the commencement of the meeting was 9,797,712,339 shares, representing 72.66% of the total issued shares, which constituted a quorum in accordance with the Company's Articles of Association the attendees and persons providing explanations during the meeting were as follows:

- A total of 11 directors attended the meeting, with the Chairman of the Board acting as the Chairman of the meeting. The directors who provided explanations and clarifications during the meeting included members of the Audit Committee, Executive Committee, Risk Management and Investment Committee, and Governance and Sustainability Committee.
- The Certified Public Accountant from Dharmniti Auditing Co., Ltd., namely Ms. Rungnapa Saengchan, attended the meeting.

7. The Company Secretary prepares accurate and complete minutes of the meeting, including detailed records of voting results for each agenda item. The minutes of the shareholders' meeting are submitted to the Stock Exchange of Thailand within 14 days after the meeting and disclosed on the Company's website to ensure that shareholders are promptly informed and able to review and verify the information.

7.1 After the Annual General Meeting of Shareholders

- The Company discloses the resolutions of the shareholders' meeting together with the voting results for each agenda item of the Annual General Meeting of Shareholders through the news disclosure system of the Stock Exchange of Thailand after the completion of the meeting and on the Company's website on the following business day.
- The Company prepares the minutes of the Annual General Meeting of Shareholders with complete material information, including a summary of voting results for each agenda item, categorized into votes for, votes against, and abstentions. The minutes also record significant discussion points and explanations provided during the meeting in summary form. The minutes are submitted to the Stock Exchange of Thailand within 14 days from the shareholders' meeting date and disclosed on the Company's website as a channel for shareholders to acknowledge and verify information without having to wait until the next shareholders' meeting.
- The Company provides video recording of the Annual General Meeting of Shareholders.

Disclosure of the Minutes of the 2025 Annual General Meeting of Shareholders		
Annual General Meeting of Shareholders Schedule 28 April 2025 (Physical Meeting Format Only)	**Submission of the Shareholders' Meeting Resolutions through the SET News Disclosure System 28 April 2025**	**Disclosure of the Minutes of the Shareholders' Meeting on the Company's Website 8 May 2025**

Section 2: Equitable Treatment of Shareholders

All shareholders, including executive shareholders, non-executive shareholders, foreign shareholders, and minority shareholders, are treated equally by the Company regardless of gender, age, race, nationality, religion, social status, or any other differences the Company has established a clear policy regarding the use of the Company's inside information. Directors, executives, employees, and related persons are prohibited from using the Company's inside information for personal benefit or disclosing such information to other persons. In addition, directors who have conflicts of interest are required to refrain from participating in meetings or consideration of agenda items in which they have an interest. In the past, there have been no cases of the use of inside information for personal gain.

The Company fairly prevents and manages matters involving conflicts of interest through appropriate measures, such as disclosure of information, maintaining confidentiality, refraining from conducting transactions, or applying other appropriate methods depending on the circumstances. Furthermore, the Company has established policies and approval procedures for entering into transactions that may involve conflicts of interest

and connected transactions. The Company has also established policies and regulations prohibiting executives from using inside information for personal benefit and requires directors and executives to report changes in their securities holdings of the Company to the Securities and Exchange Commission (SEC) in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992). Such information, including related interests, is also reported at every meeting of the Company's Board of Directors.

Proposal of Meeting Agendas and Nomination of Persons for Election as Directors

The Company has a policy to provide shareholders with the opportunity to propose additional agenda items for shareholders' meetings and nominate persons for election as directors of the Company, subject to appropriate conditions and timelines, as well as compliance with applicable laws and regulations for the 2025 Annual General Meeting of Shareholders, the Company provided shareholders with the opportunity to propose meeting agendas in advance and nominate persons for election as directors to replace directors who retired by rotation. The submission period was from 5 November 2024 to 17 February 2025 the Company disclosed such rights to shareholders through the Stock Exchange of Thailand's news disclosure system and the Company's website, together with clearly specified criteria and procedures for the consideration process.

Voting Rights, Appointment of Proxies to Attend the Meeting on Behalf of Shareholders, and Voting Procedures

For the 2025 Annual General Meeting of Shareholders, the Company placed importance on the safety and occupational health of shareholders attending the meeting. The Company provided sufficient staff to welcome and facilitate shareholders, arranged the meeting venue appropriately, and implemented safety measures. Advance registration was opened one hour prior to the meeting commencement to reduce congestion and gatherings during the registration process and to ensure safety.

To protect the rights of shareholders who were unable to attend the 2025 Annual General Meeting of Shareholders in person, shareholders were entitled to appoint another person or an independent director of the Company as their proxy to attend the meeting and vote on their behalf. The Company specified the names of independent directors available to act as proxies in the proxy forms prescribed by the Ministry of Commerce, allowing such proxies to attend the meeting and vote on behalf of shareholders without conditions. In cases where shareholders appointed proxies, the Company granted rights to and treated the proxies in the same manner as shareholders. The Company disclosed the proxy forms together with the meeting invitation letter on the Company's website at least 14 days prior to the meeting date. The Company also prepared voting cards for shareholders at every shareholders' meeting. In addition, for the agenda item regarding the appointment of directors, the Company proposed that shareholders consider and vote on the appointment of each director individually.

Section 3: Roles of Stakeholders

The Company recognizes and places importance on the rights of all groups of stakeholders, both internal and external, including shareholders, investors, employees, customers, business partners, creditors, debtors, competitors, regulatory organizations and government agencies, as well as society and the

environment. Each stakeholder group has different needs and interests; therefore, the Company is committed to ensuring that such rights are protected and that all stakeholders are treated fairly the Company also recognizes the importance of supporting and promoting ethical business practices among its business partner networks and conducting business in compliance with applicable laws and regulations. This is to ensure that the Company's operations remain stable and sustainable while creating fair value and benefits for all stakeholders the Company will not provide assistance, support, or promote any activities or transactions that are unlawful, such as human rights violations, intellectual property infringements, or violations related to other parties' copyrights. The Company will not request, solicit, or accept money, gifts, rewards, or any other benefits from any person, except for customary gifts received in accordance with normal business traditions. The Company is committed to combating corruption and will not make improper payments or provide bribes for business benefits. The Company will also cooperate with and support measures implemented by both the public and private sectors in combating corruption and preventing human rights violations. Therefore, the Company has established policies and guidelines for treating stakeholders, including policies regarding ethical principles in business operations, as follows:

3.1 Shareholders: The Company is committed to acting as a responsible representative of its shareholders in conducting its business, with the aim of creating shareholder satisfaction by focusing on the long-term growth of the Company's value and providing appropriate and sustainable returns. The Company also emphasizes transparent and reliable disclosure of information, conducts its operations in accordance with good corporate governance principles, and continuously enhances communication with shareholders and investors. In addition, the Company has consistently paid dividends, thereby providing shareholders with regular investment returns over the years (as described in Section 1: Rights of Shareholders and Section 2: Equitable Treatment of Shareholders).

3.2 Customers / Patients: The Company places importance on the safety, health, and well-being of customers/patients by providing quality medical services delivered by knowledgeable and competent medical personnel, supported by modern medical equipment and technology. The Company respects human rights and is committed to continuously improving the quality of medical services to meet customer needs the Company focuses on developing personnel capabilities to enhance awareness of patient safety, ethics, professional standards, and patient rights, while ensuring the appropriate utilization of resources and technology. The Company also implements effective risk prevention and management processes and maintains the protection of personal data these efforts aim to enhance customer satisfaction. The Company engages external organizations to measure service satisfaction results and uses the feedback obtained to continuously improve service quality.

In 2025, the results of the patient satisfaction survey were at a very good level.

ITEM	Target (%)	2024 (%)	2025 (%)
Inpatient Satisfaction (IPD)	95	96	96.33
Outpatient Satisfaction (OPD)	95	97	97.05

3.3 Employees: Personnel are at the heart of the healthcare business, particularly during outbreaks of emerging diseases, when the organization must rely on the knowledge, capabilities, dedication, and sacrifices of employees at all levels. The Company therefore places great importance on ensuring that employees work happily, enjoy job security, work in a safe environment, and are able to grow together with the organization and manages its human resources in accordance with the principles of good corporate governance, recognizing that employees are valuable assets who drive the organization's progress and contribute to its success. The Company focuses on three key areas: workforce planning and recruitment, employee training and development, and employee care and retention and supports all employees by providing equal opportunities for career growth without discrimination based on gender, race, or religion. It emphasizes the development of professional knowledge and skills and prepares employees to adapt to change within a work environment that respects and embraces diversity, thereby promoting the well-being and happiness of all employees and the Company has established core values that employees are encouraged to uphold in their daily work: Safety, Caring, Collaboration, Integrity, Continuous Self-Improvement, and the Pursuit of Knowledge toward Excellence.

3.4 Suppliers / Contractual Partners: The Company treats its suppliers fairly and equitably and recognizes their importance as business partners who contribute to the creation of value and the enhancement of the Company's reputation. The Company is committed to conducting business with suppliers in a transparent and fair manner and to strictly honoring its contractual obligations, thereby ensuring fairness to all parties involved**.**

3.5 Creditors: The Company is committed to providing creditors with accurate, transparent, and verifiable information. It strictly complies with the terms and conditions set forth in contracts and agreements, conducts its business with honesty and integrity, and repays its debts on time. The Company believes that maintaining good relationships with creditors and fostering confidence and trust are responsibilities that it owes to its creditors.

3.6 Competitors: The Company conducts its business in accordance with the principles of fair competition and within the framework of applicable laws. It treats its competitors with honesty and fairness, recognizing that competition serves as a driving force for the Company to continuously improve the quality and efficiency of its services for customers and patients.

In 2025, the Company had no significant issues or disputes relating to its treatment of competitors, business partners, or creditors.

3.7 Society and the Environment: The Company is committed to conducting its business in a manner that creates business value while systematically managing environmental matters in accordance with quality standards, alongside its social and environmental responsibilities. The Company also strives to appropriately address the expectations of its stakeholders and to measure its performance in a tangible manner, Accordingly, the Company assesses material sustainability issues based on its business strategy, risks and opportunities, and sustainability management practices, while gathering input from directors, executives, stakeholders, and complaints received. This process ensures that all groups influencing sustainability issues are taken into consideration. The identified issues are then assessed and prioritized based on their opportunities and impacts

on the Company's operations and stakeholder interests and the Company places great importance on maintaining a physical environment that supports the safety of patients and staff by implementing building and security management systems. The Environmental, Safety, and Occupational Health Committee conducts annual environmental risk inspections (the 2025 inspection meeting was held on 22 April 2025). The Company provides safety training to employees, establishes fire prevention and suppression plans, and conducts fire drills for 100% of physicians and employees and facilities for persons with disabilities, such as parking spaces, restrooms, ramps, and fall-alert systems, are also provided. The Company discloses information on material sustainability issues and emphasizes quality and safety standards. In addition, the Hospital manages energy efficiently, systematically handles waste generated from all processes, controls environmental quality, monitors indoor air quality, and evaluates the performance of specialized areas such as operating rooms and isolation rooms to ensure compliance with applicable standards, with due regard for the safety of patients, visitors, and personnel within the Hospital premises.

In 2025, the Company complied with the regulations and requirements of government authorities, the Securities and Exchange Commission, the Stock Exchange of Thailand, and all applicable laws. No business unit was found to be non-compliant with any such requirements.

In addition, with respect to community, social, and environmental initiatives in 2025, the Company placed importance on governing its business operations in a manner that benefits the economy and society while actively participating in community and social activities. The Company focuses on promoting the health and well-being of communities and society and continuously instills social and environmental responsibility as a core organizational value among employees at all levels. The Company also ensures strict compliance with its policies and continuously monitors performance in these areas.

Details of the Company's 2025 initiatives can be found in the section entitled "Environmental Sustainability Management."

3.8 Promoting the Efficient Use of Resources: The Board of Directors recognizes the value of using resources efficiently and to their fullest benefit. The Company therefore focuses on conducting business in an environmentally friendly manner and minimizing environmental impacts, while placing importance on the safety of patients and personnel, including the sustainable management of energy and the Company continues to improve energy efficiency under its energy management system and to foster a culture of energy conservation throughout the organization. Solar cell systems have been installed on the Hospital buildings to reduce electricity consumption. In addition, a 24-hour online energy monitoring system has been implemented to control and optimize energy use. The Company also promotes the efficient use of water, regularly monitors the quality of drinking and utility water within the Hospital, and maintains an emergency water supply agreement with the Metropolitan Waterworks Authority. (Further details regarding the implementation of this policy are provided in Section 3, "Driving Business Sustainability.")

3.9 Environmental Education and Training for Employees: The Board of Directors promotes employees' awareness of the importance of environmental protection and encourages them to continuously enhance their environmental knowledge through training. The Company has established an Environmental,

Occupational Health, and Safety Management Plan comprising six programs and one plan, namely: the Emergency Management Program, the Fire Prevention and Suppression Program, the Waste, Chemical, and Hazardous Materials Management Program, the Safety Program, the Security Program, the Utilities Management Program, and the 2025 Emerging Infectious Disease Response Drill Plan. These measures are intended to ensure that the Company is able to respond to emergencies promptly and effectively.

3.10 Supporting and Participating in Community Development Activities: Recognizing its role in contributing to the well-being of society and local communities, which are important stakeholders in supporting sustainable business growth, the Company is committed to improving quality of life and fostering the strength and well-being of society and communities so that they may grow together with the Company's aspirations and goals. The Board of Directors places great importance on community development, value creation, and maintaining a balance between business operations and social development. The Company focuses not only on developing internal factors within the organization, but also on enhancing external factors, including society and the community, to achieve balanced and sustainable growth. Accordingly, the Company regularly supports activities that benefit the community.

3.11 Policy and Guidelines on Non-Involvement in Human Rights Violations: The Company recognizes and appreciates the importance of respecting internationally recognized human rights principles. Accordingly, it requires directors, executives, and employees to comply with applicable laws, regulations, customs, traditions, and human rights principles, and to uphold human rights and labor rights throughout the organization. The key principles are summarized as follows:

1. The Company supports employees in exercising their rights as citizens in accordance with the Constitution and applicable laws.

2. The Company does not support businesses that violate internationally recognized human rights principles or engage in corruption.

3. All employees are entitled to equal opportunities to perform their duties and responsibilities in accordance with their individual abilities and potential.

4. All employees have the opportunity to learn and fully develop their potential. They have the freedom to offer opinions that are beneficial to the Company and to express their views, provided that such expression does not infringe upon the rights and freedoms of others and is in compliance with applicable laws, work regulations, and other relevant rules, as well as accepted social norms.

5. Employees shall not engage in any form of harassment or abuse, whether verbal or physical, against others on any grounds, including race, color, gender, language, religion, social status, property, place of origin, education, age, marital status, sexual orientation, gender identity and/or expression, physical or mental disability, opinions, beliefs, or working styles. The Company emphasizes respect for differing and innovative ideas, recognizing that innovation and creative problem-solving are essential to its success.

6. The Company does not employ child labor under the age of 18 and does not employ illegal migrant workers.

7. The Company is committed to treating all employees equally in accordance with applicable laws, work regulations, and other relevant rules, while respecting local customs, traditions, and cultures in the areas where the Company and/or its subsidiaries operate.

8. The Company places great importance on protecting customer privacy and strictly complies with the Personal Data Protection Act B.E. 2562 (2019). The Company maintains secure customer data storage systems, implements measures to safeguard confidentiality, does not disclose customer information without consent, and does not misuse such information for the benefit of itself or others.

9. The Company provides medical services in accordance with international standards and on an equal basis to individuals of all races, religions, ages, genders, and social backgrounds. The Company upholds high standards of business ethics and respect for individual dignity and expects its executives, suppliers, and business partners to respect human rights and conduct their business in compliance with the Company's rules, regulations, and Code of Conduct. This is intended to prevent involvement in any activities that may cause or contribute to human rights violations. The Company promotes respect for human rights through strict compliance with applicable human rights laws and regulations and requires such compliance throughout its supply chain. In addition, the Company encourages its suppliers and business partners to conduct business ethically and in a socially responsible manner, thereby fostering a culture of mutual respect and continuously enhancing competitiveness.

10. Any person who violates this policy shall be subject to disciplinary action in accordance with the Company's work rules or regulations and the requirements of relevant regulatory authorities. If such conduct also constitutes a violation of law, the offender shall be subject to the penalties prescribed by law.

In 2025, the Company received no complaints regarding human rights violations. The Company has communicated its human rights policy and guidelines to all employees. Further details are available on the Company's website at www.vibhavadi.com.

3.12 Policy on Non-Infringement of Intellectual Property Rights and Copyrights: The Company has established a policy to comply with all laws relating to intellectual property rights and copyrights. The guidelines are as follows:

1. Employees shall not disclose the Company's confidential information and trade secrets, including ideas, research, technical know-how, and other information related to or arising from the business of the Company and/or its subsidiaries. Such information shall be deemed the intellectual property of the Company and/or its subsidiaries, regardless of whether it has been registered under intellectual property laws. Disclosure is prohibited unless prior written authorization has been obtained from the Company or the responsible authorized person.

2. Any work, study, or research arising from the performance of duties assigned by the Company, or created using the Company's information or knowledge acquired through employment, including rights to research, patent applications, patent ownership, and any resulting benefits, shall be the property of the Company. The responsible employee or personnel shall deliver all such work, information, and copyrights to the Company, regardless of the form in which they are stored.

3. Computer programs developed by employees or responsible personnel pursuant to an assignment from the Company shall be owned by the Company, including all copyrights and benefits derived therefrom.

4. Employees shall not infringe upon any intellectual property rights or copyrights, including by copying, reproducing, modifying, or distributing works or computer software without authorization. Any employee who violates intellectual property rights or copyrights shall be subject to disciplinary action and applicable legal penalties.

5. The use of computers and information technology shall comply with the Computer Crime Act B.E. 2550 (2007), the Royal Decree on the Supervision of Electronic Payment Service Businesses B.E. 2551 (2008), and other applicable electronic laws. Any improper conduct detected by the Company shall be considered a disciplinary offense.

6. The Company requires employees to comply with all laws relating to intellectual property and copyrights, including trademark, patent, copyright, and other relevant laws, and promotes training and education for employees on intellectual property law.

7. Other Requirements

7.1 When using any work or information belonging to a third party that has been obtained either personally or in the course of one's duties for use within the Company, the user is responsible for verifying that such use does not infringe upon the intellectual property rights of any individual or organization.

7.2 The disclosure of the Company's proprietary information to external parties, or the authorization for external parties to use the Company's intellectual property, must be approved in writing by the Company or the duly authorized responsible person.

7.3 Employees shall comply with the Company's guidelines governing the use of its trademarks and trade names.

8. If any act that appears to constitute an infringement of rights or that may give rise to an intellectual property dispute is discovered, employees shall immediately report it to their supervisor. Any person who violates this policy shall be subject to disciplinary action in accordance with the Company's work rules and regulations or the requirements of the relevant regulatory authorities. If such conduct also constitutes a violation of law, the offender shall be subject to the penalties prescribed by law.

In 2025, the Company received no complaints regarding the infringement of intellectual property rights or copyrights, and no instances of non-compliance with the Company's intellectual property and copyright guidelines were identified.

3.13 Channels for Stakeholder Engagement in Reporting or Filing Complaints: The Board of Directors has established a whistleblowing policy to ensure that individuals who report complaints or misconduct to the Company receive appropriate and fair protection and are safeguarded against retaliation arising from such reports. The Company is committed to considering and addressing all complaints in an equitable, transparent, and fair manner, supported by a systematic and impartial whistleblower protection mechanism.

Whistleblowing and Complaint Measures:

The Board of Directors has established measures for reporting or filing complaints regarding violations of laws, the Code of Conduct, or behavior that may indicate fraud or misconduct by individuals within the organization, including employees and other stakeholders. Such matters include inaccurate financial reporting and deficiencies in internal controls. The Company has also implemented mechanisms to protect whistleblowers and complainants, thereby enabling stakeholders to participate more effectively in safeguarding the Company's interests.

Matters Subject to Whistleblowing or Complaints

- Violations of laws, fraudulent acts, breaches of the Company's regulations, or violations of the Code of Conduct by directors or employees.
- Irregularities in financial reporting or deficiencies in internal control systems.
- Matters that may adversely affect the interests or reputation of the Company.

Whistleblowing and Complaint Channels:

The Board of Directors provides stakeholders with the opportunity to communicate directly with the Board and ensures the protection of the rights of those who report concerns or file complaints. Such communications may be submitted through the Company's Audit Committee for handling in accordance with the Company's established procedures and for subsequent reporting to the Board of Directors. The contact channels are as follows:

(1) By mail, addressed to the Audit Committee
Vibhavadi Medical Center Public Company Limited
51/3 Ngam Wong Wan Road, Lat Yao Subdistrict,
Chatuchak District, Bangkok 10900, Thailand
(2) By email at: info@vibhavadi.com
(3) QR Code for whistleblowing or complaint submission (which is directly sent to the Audit Committee).
The QR Code is displayed at various locations throughout the ho

Whistleblower Protection Mechanism:

To build confidence among whistleblowers and complainants, the Company places importance on maintaining the confidentiality of whistleblowing reports and complaints. The Company has established written procedures for receiving complaints and conducting investigations. Such complaints shall be disclosed only to authorized persons who are assigned and involved in the relevant process. If confidential information is disclosed, the Company will investigate the person responsible for such disclosure and impose appropriate disciplinary action.

In addition, it is the responsibility of supervisors or heads of departments of whistleblowers or complainants to exercise appropriate discretion and take necessary measures to protect whistleblowers, complainants, witnesses, and individuals providing information during investigations from any harm, inconvenience, unfair treatment, or adverse consequences arising from whistleblowing, filing complaints, acting as witnesses, or providing information.

These measures are implemented in accordance with the Policy on Protection and Fair Treatment of Employees Who Report or File Complaints Regarding Corruption, Non-Compliance with Laws, Rules, Regulations, and the Company's Code of Conduct. In 2025, the Company received one complaint regarding compliance with the Company's regulations. The Audit Committee proceeded in accordance with the established procedures and assigned the Internal Audit Department to review relevant documents and evidence. A fact-finding investigation committee was also established to investigate the matter. The investigation results were clarified, and the complaint was successfully resolved and closed. The Company received no complaints relating to conflicts of interest.

Chapter 4 Disclosure of Information and Transparency

Disclosure of Information and Transparency

The Company places importance on the disclosure of accurate, complete, comprehensive, equitable, and timely information, including financial information, material information, general corporate news, and other information that may affect stakeholders, shareholders' interests, or investment decisions, which may have an impact on the Company's share price or any securities of the Company. This is to ensure that shareholders, investors, securities analysts, and the general public are equally informed the Company has not established a dedicated Investor Relations Department, the Company has assigned the Managing Director to be responsible for providing general corporate information. Shareholders and investors may contact the Company's office at Vibhavadi Medical Center via telephone at 0-2561-1111 ext. 2421, 2424, 2427, fax at 0-2561-1462, or email at info@vibhavadi.com. The Company provides quarterly Management Discussion and Analysis (MD&A) reports and discloses relevant information through the Company's website at www.vibhavadi.com. The primary objective is to ensure that investment decisions in the Company's securities are made fairly and based on sufficient, accurate, and equally accessible information, in accordance with the Information Disclosure and

Disclosure Policy, which has been announced and communicated to all directors, executives, and employees for their acknowledgment and compliance.

The Board of Directors has provided a Report on the Board of Directors' Responsibility for Financial Reports, together with the auditor's report, which is disclosed in the Annual Report and the Annual Registration Statement (Form 56-1 One Report). This reflects the Management's strong awareness of its mission and responsibility for ensuring that financial information and reports are accurate and complete prior to disclosure to investors.

In addition, the Company has established an Investor Relations Department and appointed Ms. Nathinee Chamnankitkosol as the Investor Relations Officer responsible for disseminating information based on the principles of transparency, clarity, accuracy, and equal disclosure to the public. The Investor Relations Officer is also responsible for responding to inquiries from shareholders, investors, securities analysts, and stakeholders, in order to comply with the principles of good corporate governance and the Company's Information Disclosure and Disclosure Policy.

4.1 Corporate Governance: The Company has established and disclosed its Good Corporate Governance Policy, Good Corporate Governance Principles, Business Ethics, and Code of Conduct for Directors, Executives, and Employees, together with reports on the implementation and compliance with such policies. The information is disclosed on the Company's website at https://www.vibhavadi.com/th/ir/corporate-governance.

4.2 The Company has established its commitment to social and environmental responsibility in its Mission, Good Corporate Governance Policy, and Business Ethics, which define the Company's practices and responsibilities toward society and the environment.

4.3 The Company has established the Risk Management and Investment Committee to oversee the Company's risk management system in a systematic, effective, and comprehensive manner across all areas. The Company has also established an appropriate Risk Management Policy to ensure effective risk management practices.

4.4 The Company discloses the names of its top 10 shareholders, including shareholders holding at least 0.5% of the Company's paid-up capital, as of the shareholder record date for the Annual General Meeting of Shareholders, on the Company's website.

4.5 The Board of Directors recognizes the importance of preparing financial reports that are accurate, reliable, and in accordance with accounting standards to support investors' decision-making. Therefore, the Company has prepared the Report on the Board of Directors' Responsibility for Financial Reports, which is disclosed together with the auditor's report in the Form 56-1 One Report.

4.6 The Company discloses the roles and responsibilities of the Board of Directors and sub-committees, the number of meetings held, and the attendance records of each director at the meetings during the previous year.

4.7 The Company discloses the shareholdings and changes in the direct and indirect shareholdings of directors and executives during the year in the Annual Registration Statement (Form 56-1 One Report).

4.8 The Company discloses details of the remuneration payment policy for directors and executives, including the forms, types, and amounts of remuneration received from serving as directors of the Company and members of sub-committees.

4.9 The Board of Directors has established a policy requiring directors and executives to report their own interests and those of related persons to the Company within three months from the date of appointment or the date of any change in such interests. The Company Secretary is responsible for submitting a copy of the conflict of interest report to the Chairman of the Board of Directors and the Chairman of the Audit Committee within seven business days from the date the Company receives such report.

4.10 The Company places importance on continuous training and knowledge development for directors and executives. The Company discloses information regarding the participation of directors and executives in training and development programs during each year.

4.11 The Board of Directors has established a policy requiring the Company to comply with the notifications issued by the Capital Market Supervisory Board regarding connected transactions. In the case of significant connected transactions, even if the transaction amount falls within the approval authority of the executive directors responsible for the relevant functions, the Company shall submit such transactions to the Executive Committee for consideration and/or approval, as applicable, ubsequently, transactions with material significance shall be submitted to the Audit Committee and the Board of Directors for consideration, respectively, allowing the Audit Committee to provide opinions in cases where there are differing views. This process ensures that directors and executives are fully informed of the details before the Company proceeds with disclosure to the Stock Exchange of Thailand.

4.12 In cases where the net profit reported in the latest financial statements changes by more than 20% compared with the same period of the previous year, the Company discloses explanations of its quarterly operating results through the website of the Stock Exchange of Thailand and the Company's website.

4.13 The Board of Directors provides opportunities for employees and stakeholders to report concerns, complaints, or whistleblowing cases when they identify matters that may constitute violations of laws, fraud, misconduct, or inappropriate behavior by employees within the Company, as well as any conduct that may cause issues or damage to the Company the Company also accepts complaints in cases where employees or stakeholders' rights have been violated or where they have not received fair treatment. Such reports and complaints can be submitted through the channels and procedures established by the Company.

The Company shall receive and handle all complaints in an equitable, transparent, and fair manner in accordance with the procedures established by the Company. The information of complainants shall be kept confidential, and the Company has established systematic and fair measures to protect complainants. This is

to ensure that any person who reports concerns or complaints in good faith will not suffer any adverse consequences as a result of such whistleblowing or reporting.

4.14 The Company has established an Investor Relations function responsible for providing general information and communications regarding the Company. Shareholders and investors can contact the Company's office at Tel. 0-2561-1111 ext. 2421, 2424, and 2427, Fax. 0-2561-1462, or via email at ir@vibhavadi.com. The Company discloses quarterly Management Discussion and Analysis (MD&A) reports and other relevant information through its website at www.vibhavadi.com, which serves as a central communication channel for disseminating important and useful information to investors and related stakeholders the Investor Relations function operates in accordance with the Investor Relations Code of Conduct as a guideline for its practices. Investors and stakeholders can access up-to-date Company information through the Investor Relations section on the Company's website and through the information disclosure system of the Stock Exchange of Thailand.

In addition, the Company communicates and discloses information through various channels, including the Company's website, disclosures through the Stock Exchange of Thailand's news system, which are provided in both Thai and English, and press releases published on the Company's website the disclosed information includes both financial and non-financial information, as well as other Company-related news, to ensure that shareholders, investors, and stakeholders have sufficient and timely access to relevant information. Such information includes financial highlights, dividend policy and payment information, shareholding structure, share price information, Stock Exchange of Thailand disclosures, investor relations news, investor activity calendars, annual reports, financial statements, shareholder meeting invitation notices, and shareholder meeting minutes, all of which are available for download from the Company's website, Furthermore, the Company provides information services and responds to inquiries from shareholders, investors, and related stakeholders through various communication channels, including email, telephone, and written correspondence via the Company's website at **www.vibhavadi.com**.

In 2025, the Company provided presentations and information briefings to shareholders, investors, institutional investors, retail investors, and securities analysts as follows:

Information Presentation Activities	Number of Sessions
Meeting with the Company's executives (Opportunity Day)	4

The Board of Directors is responsible for the Company's financial statements and financial information disclosed in the Annual Report and Form 56-1 One Report. The financial statements are prepared in accordance with generally accepted accounting standards in Thailand. The Company has selected appropriate accounting policies and consistently applied the same accounting policies throughout each accounting period the Board of Directors has appointed the Audit Committee to oversee the quality of the Company's financial reporting, internal control systems, and adequate disclosure of material information. This is to ensure that

accounting records are accurate, complete, and sufficient for the benefit of shareholders, investors, and the general public.

Chapter 5: Responsibilities of the Board of Directors

The Board of Directors plays a significant role in providing strategic direction for the Company's operations, overseeing and monitoring the performance of management, and fulfilling its duties and responsibilities with accountability for the best interests of the Company and its shareholders.

5.1 Structure of the Board of Directors

The Board of Directors consists of qualified individuals with extensive experience in various fields. All directors participate in determining the Company's vision, mission, strategies, objectives, business plans, and budgets, as well as overseeing management to ensure that operations are carried out efficiently and effectively in accordance with the established plans, with the objective of maximizing value for the Company and its shareholders. The Board of Directors holds meetings every three months to consider management performance reports and the Company's financial statements.

(1) Composition of the Board of Directors

1. Members of the Board of Directors are not required to be shareholders of the Company.
2. The Board of Directors shall consist of not less than five (5) directors, and not less than half of the total number of directors must have residence in the Kingdom of Thailand.
3. The structure of the Board of Directors shall comprise independent directors of at least one-third (1/3) of the total number of directors, but not less than three (3) persons. Independent directors must be independent from the control of management and major shareholders, and must not have any relationship or interest, whether financial or managerial, that may affect their independence. In addition, independent directors must possess qualifications in accordance with the criteria for independent directors prescribed under the Notification of the Capital Market Supervisory Board No. TorJor. 28/2551 regarding the Application for and Approval of Offer for Sale of Newly Issued Shares ("Notification TorJor. 28/2551"), including any amendments thereto.
4. The Board of Directors shall comprise an Audit Committee consisting of not less than three (3) members. The Audit Committee members must possess qualifications in accordance with Notification TorJor. 28/2551 and shall perform duties and responsibilities within the scope prescribed by the Stock Exchange of Thailand ("SET").
5. The Board of Directors shall elect one director to serve as the Chairman of the Board of Directors. If deemed appropriate, the Board of Directors may elect one or more directors to

serve as Vice Chairmen. The Board of Directors may also assign one or more directors to perform specific duties on behalf of the Board of Directors.

(2) Qualifications of Independent Directors

All independent directors of the Company possess qualifications in accordance with the criteria prescribed by the Company for holding the position of independent director. In addition, none of the independent directors serves as a director of more than five (5) listed companies.

The Board of Directors has approved that the qualifications of "Independent Directors" shall comply with the criteria prescribed by the Capital Market Supervisory Board. In practice, the Company's independent directors are truly independent from the management and major shareholders of the Company. The independent directors and their related persons do not hold shares in the Company, the parent company, subsidiaries, associates, major shareholders, or controlling persons of the Company.

(3) Director Nomination Process

The Board of Directors has appointed the Nomination and Remuneration Committee to oversee the process of selecting candidates for directorship positions to ensure that the nomination process is conducted in a transparent manner.

(4) Number of Companies in Which Directors Hold Directorship Positions

The Company has disclosed information regarding the directorship positions held by each director in other companies under the section **"Biographical Information of Directors and Executives."** Currently, none of the Company's directors serves as a director of more than five (5) listed companies.

In addition, the Board of Directors has established a policy allowing the Managing Director to serve as a director of the Company's subsidiaries and associated companies in order to enhance management flexibility and ensure that the operations of such entities are aligned with the Company's overall direction and objectives.

(5) Separation of Positions

The Chairman of the Board of Directors is not an executive director. The Company has clearly defined the roles and responsibilities between the Board of Directors and management. The Board of Directors is responsible for establishing policies and overseeing management's operations at the policy level, while management is responsible for managing the Company's operations in various areas in accordance with the established policies.

(6) Company Secretary

The Board of Directors has appointed Ms. Sasithorn Narakai, who possesses the knowledge, expertise, and experience beneficial to the Company, to serve as the Company Secretary. She performs the roles and responsibilities prescribed by the Company.

5.2 Sub-Committees

The Board of Directors has appointed various sub-committees to assist the Board in considering, reviewing, and performing specific duties, as well as making recommendations for the Board's consideration or acknowledgement. The names of the directors, together with the scope of authority, duties, and responsibilities of each sub-committee, are disclosed under the section "Management Structure."

In addition, none of the Company's directors and senior executives has ever been an employee or a partner of the external audit firm engaged by the Company during the past two (2) years.

5.3 Roles, Duties, and Responsibilities of the Board of Directors

(1) Leadership and Vision

The Board of Directors consists of individuals with knowledge, capabilities, and experience that are beneficial to the Company. The Board demonstrates strong leadership and independent decision-making in overseeing the Company's operations to ensure that they are aligned with the Company's objectives and established goals, with the aim of maximizing benefits for the Company and its shareholders the Board of Directors is responsible for determining the Company's vision and mission, which are reviewed on an annual basis. In addition, the Board approves the Company's strategies, objectives, operational plans, and annual budgets proposed by management, and establishes mechanisms to supervise and monitor the implementation of the Company's strategies. The Board of Directors requires management to report the progress and performance results of the implementation of the established strategies twice a year, in addition to regular quarterly reports on operating performance and other significant matters for the Board's acknowledgement. The Board also evaluates management's performance to ensure alignment with the Company's objectives and approaches to enhance the Company's value and long-term shareholder wealth, while taking into consideration the interests of all stakeholders.

(2) Corporate Governance

The Board of Directors recognizes the importance of good corporate governance and has established written corporate governance principles consisting of four key components: the Good Corporate Governance Policy, Good Corporate Governance Principles, Business Ethics, and the Code of Conduct for Directors, Executives, and Employees. The Board of Directors regularly evaluates compliance with and reviews the corporate governance principles on an annual basis and promotes adherence to good corporate governance practices by disseminating related information through the Company's intranet and website. In addition, corporate governance manuals have been provided to directors, executives, and employees, and all personnel are required to strictly comply with such manuals to foster awareness and responsible work practices. For new employees, the Company has incorporated business ethics and the Code of Conduct into the employee orientation program.

The Board of Directors monitors compliance with the good corporate governance principles and requires supervisors at all levels to be responsible for overseeing and ensuring that employees under their supervision comply with business ethics and the Code of Conduct for Directors, Executives, and Employees.

This is to strengthen the Company's management system and promote transparency in business operations any person who fails to comply with the established principles shall be subject to appropriate disciplinary action and may be subject to legal proceedings in cases involving violations of applicable laws. If employees have any doubts or are uncertain about how to comply with the principles or make appropriate decisions, they are encouraged to consult their respective supervisors through the appropriate chain of command. In the event of any conflict or disagreement, the decision of the Managing Director, the Executive Committee, or the Board of Directors, as applicable, shall be considered final.

(3) Oversight of Conflicts of Interest

The Board of Directors places importance on establishing mechanisms to oversee transactions that may involve conflicts of interest or related-party transactions. Such transactions must be considered carefully and prudently, with integrity and in good faith. The consideration and approval of such transactions shall comply with applicable laws and the requirements of relevant regulatory authorities any director, executive, or person who has an interest in a particular transaction shall not participate in the consideration or approval process of such transaction. In addition, the Company has established a policy governing transactions with persons who may have conflicts of interest, applicable to executives and employees, to ensure that transactions involving potential conflicts of interest are conducted fairly, transparently, and in compliance with applicable laws, regulations, and requirements of relevant regulatory authorities the Board of Directors also oversees the disclosure of information related to such transactions to ensure that it is accurate, complete, and consistent with good corporate governance principles. Further details of the Company's policy on conflicts of interest are disclosed on the Company's website.

(4) Oversight of Internal Control and Internal Audit Systems

The Board of Directors plays an important role in overseeing the establishment of appropriate internal control and internal audit systems. The Company has appointed independent personnel or units to perform internal audit functions (Independent Internal Auditor) to ensure the effectiveness and independence of the internal control system, In addition, the Company has established a Risk Management Policy and implemented risk management and control processes covering the entire organization to ensure that the Company has effective risk management and internal control systems, and that its operations comply with applicable laws and relevant standards the results of internal audit and risk management operations are reported to the Board of Directors after being reviewed and considered by the relevant sub-committees assigned by the Board. Furthermore, the adequacy of the internal control system and risk management framework is regularly assessed, with the relevant sub-committees responsible for reviewing and presenting their recommendations to the Board of Directors for consideration and approval.

(5) Management

The Board of Directors has assigned the Executive Committee the authority, duties, and responsibilities for overseeing the Company's ordinary business operations and management activities. The Executive Committee is responsible for reviewing and formulating policies, business plans, budgets, management structures, and various management authorities of the Company. The Executive Committee also establishes business operation guidelines to ensure alignment with prevailing economic conditions and submits such matters to the Board of Directors for consideration, approval, and/or acknowledgement, as applicable. In addition, the Executive Committee is responsible for monitoring and following up on the Company's operating performance to ensure that it is carried out in accordance with the established policies.

5.4 Board of Directors' Meetings

The Board of Directors has determined that meetings shall be held on a regular basis, with additional special meetings arranged as necessary. Key meeting agendas include the consideration of the Company's quarterly financial statements, monitoring the progress of the Company's improvement projects, considering important policies, and following up on the Company's operating performance.

The Company's Corporate Secretary Office prepares and circulates meeting invitations, agendas, and supporting documents to directors at least 7 days prior to each meeting, allowing sufficient time for directors to review and consider the agenda items and related information before the meeting. In addition, meetings of the sub-committees are also scheduled regularly, and minutes of such meetings are prepared and maintained in writing and minutes of each Board of Directors' meeting are recorded and prepared in written form. The draft minutes are presented to the Board of Directors for review and approval at the following meeting. Approved meeting minutes are properly maintained and kept available for review by the Board of Directors and relevant regulatory authorities when required.

1. Board of Directors' Meetings shall be conducted in accordance with applicable laws and the Company's Articles of Association. The Board of Directors shall normally hold meetings at least once every three months. In convening a Board meeting, the Chairman of the Board or a person authorized by the Chairman shall send a meeting invitation notice to each director at least seven (7) days prior to the meeting date, However, in cases where urgent matters arise that are necessary to protect the rights or benefits of the Company, the meeting notice may be provided through other appropriate means, and the meeting may be scheduled earlier than the aforementioned period.

The Board of Directors may hold meetings at the Company's head office or any other location as deemed appropriate.

Any two or more directors may request the Chairman of the Board to convene a Board meeting. The Chairman or a director authorized by the Chairman shall schedule the meeting within fourteen (14) days from the date of receiving such request.

2. Board meeting shall require at least two-thirds (2/3) of the total number of directors to constitute a quorum. If the Chairman is absent or unable to perform his/her duties, the Vice Chairman shall preside over

the meeting. If there is no Vice Chairman or the Vice Chairman is unable to act, the directors attending the meeting shall elect one director to act as Chairman of the meeting.

3. The Chairman of the meeting may allow directors to attend and participate in the meeting via electronic means, provided that at least one-third (1/3) of the quorum is physically present at the same location and all attending directors are in Thailand during the meeting**.**

Meetings conducted via electronic means shall comply with applicable laws and regulations, including information security measures. The meetings shall be recorded in audio or audiovisual format, as applicable, throughout the meeting period, together with relevant computer traffic data, and shall be conducted through a secure meeting control system in accordance with applicable laws.

Directors attending Board meetings via electronic means in accordance with the aforementioned procedures and conditions shall be deemed present at the meeting and counted toward the quorum. Such electronic meetings shall have the same legal effect as meetings conducted in accordance with the methods prescribed under applicable laws and the Company

4. Board resolutions shall be passed by a majority vote, with each director having one vote. A director having a conflict of interest in any matter shall not be entitled to vote on such matter. In the event of a tie, the Chairman of the meeting shall have an additional casting vote.

5. The Chairman of the Board or a director authorized by the Chairman shall determine the date, time, and venue of Board meetings. The meeting venue may be located outside the Company's head office or nearby provinces as deemed appropriate. If no venue is specified, the meeting shall be held at the Company's head office.

6. The Company Secretary shall be responsible for recording and preparing minutes of Board meetings within fourteen (14) business days, maintaining meeting minutes and supporting documents, facilitating the Board's compliance with applicable laws, the Company's Articles of Association, and shareholders' resolutions, and coordinating with relevant parties.

5.5 Board Self-Assessment

The Board of Directors comprises qualified and experienced members with a thorough understanding of the Company's business. The Board closely monitors key areas, including business strategy and planning, risk management and internal control, prevention of conflicts of interest, and financial and operational performance to ensure effective oversight and minimize potential errors. The Board also conducts a self-assessment to review its performance, challenges, and areas for improvement to enhance the effectiveness of its duties.

The Board conducts an annual self-assessment as a whole, covering five key areas as follows:

1. Board Structure
2. Board Meetings

3. Roles, Duties, and Responsibilities of the Board of Directors
4. Relationship with Management
5. Director Development and Executive Development

Annual Performance Evaluation of the Managing Director

The Board of Directors has assigned the Nomination and Remuneration Committee, excluding any members who have a conflict of interest, to conduct an annual performance evaluation of the Managing Director. The evaluation results are used as a basis for determining the remuneration of the Chief Executive Officer. The evaluation is conducted using the Managing Director's performance assessment form, which covers four key areas as follows:

1. Business Performance
2. Strategic Planning and Execution
3. Leadership
4. Relationship with the Board of Directors and Stakeholders

In 2025, the performance evaluation result of the Managing Director was 81%, which was rated as "Excellent."

5.6 Remuneration

The Board of Directors has appointed the Nomination and Remuneration Committee to oversee the remuneration determination process for directors and senior executives, ensuring transparency and fairness.

5.7 Director and Executive Development

The Company's directors possess extensive knowledge, capabilities, experience, and expertise, as well as a thorough understanding of and responsibility for the Company's business operations. Nevertheless, the Board of Directors recognizes the importance of continuous development and encourages directors, executives, and relevant personnel to participate in training programs and courses that may enhance their knowledge and contribute to the Company's sustainable growth.

5.8 Orientation for New Directors

The Company provides an orientation program for newly appointed directors to prepare them for their roles and responsibilities and to enhance their understanding of the Company's operations, organizational structure, and business nature. The program includes a hospital visit, an overview of the Company's background, business operations, and business policies new directors are also provided with a listed company director handbook, which includes a summary of relevant laws and regulations, such as the Company's Articles of Association, the Securities and Exchange Act, the Public Limited Companies Act, charters of various Board committees, corporate governance policies and principles, business ethics and the Code of Conduct for

directors, executives, and employees, the Anti-Corruption Policy, and other relevant guidelines from regulatory authorities. These materials serve as guidance for directors in performing their duties effectively.

5.9 Succession Planning

The Board of Directors has established a succession plan for key management positions at all levels, including the Managing Director, who is the highest executive of the organization. The plan focuses on a transparent and appropriate selection process, preparation of potential successors, continuous development and training, and performance evaluation to ensure the availability of capable, professional, ethical, and competent executives. This enables the Company to maintain operational continuity and effectiveness. The succession planning process for the top executive position includes the following steps:

- Defining the role and responsibilities of the top executive, including alignment with the Company's goals and strategies, as well as required qualifications, knowledge, and skills.
- Identifying and selecting high-potential executives with the appropriate capabilities.
- Assessing individual competencies to identify strengths and areas for further development.
- Developing individual development plans to enhance capabilities and leadership potential.
- Reporting the progress of the succession plan to the Board of Directors annually.

Monitoring System

The Company's executives and department supervisors are responsible for overseeing, monitoring, and regularly evaluating operational performance to ensure that internal controls are implemented completely and appropriately. The Audit Committee reviews the effectiveness of the internal control system through the Internal Audit Office, which is responsible for examining, analyzing, and evaluating internal controls, governance practices, and compliance with relevant laws, regulations, and operational procedures on an ongoing basis the Internal Audit Office reports its audit results directly to the Audit Committee, which holds regular monthly meetings. Any significant deficiencies identified will be reported and addressed through appropriate corrective actions.

The Audit Committee reports its findings to the Board of Directors and recommends corrective actions where necessary. The progress of remedial actions is regularly monitored to ensure that identified deficiencies are properly addressed. In addition, the Company's financial statements are audited by an independent certified public accountant, and the audit results are presented to the Audit Committee for review on a quarterly and annual basis.

Recruitment and Appointment of Directors and the Chief Executive Officer

1. Recruitment of Directors and the Chief Executive Officer

The Board of Directors has appointed the Nomination and Remuneration Committee to oversee the process of nominating, selecting, proposing, and reviewing qualified candidates for vacant director positions. The Company also provides opportunities for minority shareholders to nominate qualified candidates for consideration as directors each year through an announcement on the Company's website. The Nomination and Remuneration Committee considers the reappointment of directors whose terms have expired and proposes suitable candidates to the Board of Directors for consideration. The appointment of directors shall be conducted in accordance with the following criteria and procedures:

1. Each shareholder shall have voting rights equal to one vote per share held.
2. The election of directors shall be conducted on an individual basis. Each shareholder shall exercise all votes to which they are entitled to elect each nominated candidate individually.
3. Candidates receiving the highest number of votes in descending order shall be elected as directors, according to the number of director positions available. In the event that candidates in the next order receive equal votes and the number of such candidates exceeds the remaining available positions, the Chairman of the meeting shall have a casting vote.

In the event that a director position becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a qualified person who does not possess any prohibited characteristics under applicable laws to fill the vacancy at the next Board meeting, unless the remaining term of office of the vacated director is less than two (2) months. The replacement director shall hold office only for the remaining term of the director being replaced. The appointment resolution must be approved by not less than three-fourths (3/4) of the votes of the remaining directors.

Qualifications of the Board of Directors

1. Directors shall possess the knowledge, capabilities, and experience beneficial to the Company's business operations. They shall demonstrate integrity, honesty, business ethics, and sufficient dedication of time to perform their duties and responsibilities for the Company effectively.
2. Directors shall possess the qualifications and shall not have any prohibited characteristics under the Public Limited Companies Act and the Securities and Exchange Act, as well as other applicable laws and regulations. Directors shall also not possess any characteristics indicating a lack of suitability to be entrusted with managing a public company, as prescribed by the Securities and Exchange Commission. In addition, directors must be listed in the director and executive information system for listed companies.

3. Directors shall not engage in businesses, become partners, or serve as directors of other juristic persons operating businesses of the same nature and competing with the Company, unless such matter has been disclosed to the shareholders' meeting prior to the resolution on their appointment.

4. Directors shall promptly notify the Company if they have any direct or indirect interests in any contracts entered into by the Company during the fiscal year, or if they hold shares or debentures in the Company and its subsidiaries, including details of any increases or decreases in such holdings during the fiscal year.

Qualifications of the Company's Independent Directors

The Board of Directors has approved the qualifications of independent directors in accordance with the Notification of the Capital Market Supervisory Board, as follows:

1. An independent director shall not hold more than one percent (1%) of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the applicant. The shareholding of related persons of such independent director shall also be included in the calculation.

2. An independent director shall not be or have been a director involved in management, an employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associated companies, subsidiaries of the same level, major shareholders, or controlling persons of the Company, unless such status has ceased for at least two (2) years prior to the date of appointment. This restriction shall not apply to cases where the independent director was previously a government official or an advisor to a government agency that is a major shareholder or controlling person of the Company.

3. An independent director shall not have any relationship by blood or legal registration as a parent, spouse, sibling, child, or spouse of a child of another director, executive, major shareholder, controlling person, or any person nominated to become a director, executive, or controlling person of the Company, its parent company, or subsidiaries.

4. An independent director shall not have or have had any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the applicant that may impair his or her independent judgment. The independent director shall also not be or have been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the applicant, unless such relationship or status has ceased for at least two (2) years prior to the date of appointment.

The business relationship referred to in the preceding paragraph includes normal commercial transactions conducted in the ordinary course of business, leasing or renting of immovable property,

transactions involving assets or services, or the provision or receipt of financial assistance through borrowing, lending, guarantees, or the provision of assets as collateral for liabilities, as well as other similar circumstances. Such relationships shall be considered significant if they result in the applicant or the counterparty having an obligation to repay an amount exceeding three percent (3%) of the Company's net tangible assets or Baht 20 million or more, whichever is lower the calculation of such liabilities shall be made in accordance with the methodology for calculating the value of connected transactions prescribed under the Notification of the Capital Market Supervisory Board regarding the rules for connected transactions, as applied mutatis mutandis. In determining such liabilities, obligations arising during the one-year period prior to the date on which the business relationship with the same person commenced shall also be included.

5. An independent director shall not be or have been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the applicant. The independent director shall also not be a significant shareholder, controlling person, or partner of an audit firm where an auditor of the applicant, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the applicant is affiliated, unless such status has ceased for at least two (2) years prior to the date of appointment.

6. An independent director shall not be or have been a professional service provider, including a legal advisor or financial advisor, who has received service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the applicant. The independent director shall also not be a significant shareholder, controlling person, or partner of such professional service provider, unless such status has ceased for at least two (2) years prior to the date of appointment.

7. An independent director shall not be a director appointed as a representative of the Company's directors, major shareholders, or shareholders who are related to major shareholders.

8. An independent director shall not operate a business of the same nature that competes materially with the business of the Company or its subsidiaries. The independent director shall also not be a significant partner in a partnership, or a director involved in management, employee, staff member, salaried advisor, or hold more than one percent (1%) of the total voting shares of another company that operates a business of the same nature and materially competes with the business of the Company or its subsidiaries.

9. An independent director shall not have any other characteristics that may prevent him or her from providing independent opinions regarding the Company's operations.

The Company has established criteria for selecting independent directors based on the above qualifications, together with knowledge, capabilities, skills, and experience that are beneficial to the Company's operations.

During the previous fiscal year, the Company's independent directors did not have any business relationships or professional service engagements exceeding the thresholds prescribed under the Notification

of the Capital Market Supervisory Board regarding the application for and approval of newly issued share offerings.

2. Rights of Minority Shareholders to Nominate Directors

Nomination of Directors

The Company provides an opportunity for all shareholders, including major shareholders and minority shareholders, to nominate qualified candidates for consideration and election as directors in advance of the Annual General Meeting of Shareholders, in accordance with the criteria and procedures established by the Company. Further details regarding the nomination criteria and procedures are available on the Company's website.

Voting Procedures for the Election of Directors

At shareholders' meetings, the Company establishes appropriate meeting procedures and promotes the use of technology for shareholder registration, vote counting, and vote result display to ensure that the meeting process is conducted efficiently, accurately, and transparently. The Company provides officers to facilitate all shareholders and proxy holders attending the meeting, enabling them to fully exercise their rights to attend and vote, while refraining from any actions that may restrict shareholders' opportunities to participate in the meeting the Company encourages shareholders to raise questions and express opinions appropriately during the meeting and discloses the voting results for each agenda item, including votes for, against, and abstentions, for acknowledgement by the meeting after the meeting, the Company Secretary prepares and discloses the minutes of the shareholders' meeting through the Company's website and the Stock Exchange of Thailand's website, ensuring that shareholders are promptly and completely informed of the meeting resolutions within the timeframe prescribed by applicable laws and regulatory requirements.

- In the event that shareholders are unable to attend the meeting in person, they may exercise their rights by appointing an independent director or any other person as their proxy to attend the meeting and vote on their behalf. Shareholders may use any of the proxy forms provided by the Company together with the meeting invitation notice. In addition, the proxy forms are available for download from the Company's website.
- To facilitate shareholders' participation, the Company provides advance registration one (1) hour prior to the meeting commencement. After the meeting has started, shareholders may continue to register throughout the meeting period in order to exercise their voting rights on agenda items for which voting has not yet taken place. Upon completion of the meeting, shareholders may request to review details of the voting results.

- Before commencing the meeting agenda, the Chairman of the meeting assigns directors and the Company Secretary to explain the voting procedures for each agenda item. During the shareholders' meeting, the Chairman provides all shareholders with an opportunity to provide suggestions, raise questions, and express opinions on every agenda item. The Chairman and management give due consideration to all inquiries and provide clear and relevant responses.
- The Company utilizes a BARCODE system for shareholder registration and vote counting to enhance convenience and efficiency for shareholders attending the meeting.
- The Company Secretary prepares accurate and complete minutes of the shareholders' meeting, including detailed records of voting results for each agenda item. The minutes are submitted to the Stock Exchange of Thailand within fourteen (14) days after the meeting and published on the Company's website to ensure that shareholders receive timely information and are able to review and verify the meeting resolutions.

Nomination and Selection Process for the Appointment of Top Executives

Executive Recruitment

The Company recruits individuals for executive positions based on qualifications, including knowledge, managerial capabilities, leadership skills, integrity, and strong ethical principles. The Company focuses on developing and preparing employees by providing opportunities for career advancement and enabling qualified employees to progress into future executive roles the Company conducts employee potential assessments to identify individuals with strong performance and leadership potential. Employees who demonstrate high potential are assigned challenging tasks and increased responsibilities to enhance their capabilities and prepare them for future executive positions. The Company has established development plans for employees at all levels to ensure readiness and continuity in the event of vacancies in key management positions.

Nomination of the Top Executive

For the nomination and selection of the Company's top executive, the Nomination and Remuneration Committee shall be responsible for considering candidates from the Company's current executives or other qualified individuals who possess knowledge, managerial capabilities, appropriate qualifications, a thorough understanding of the Company's business, leadership skills, and experience in leading an organization. The candidate must be capable of managing the Company's operations to achieve the objectives and goals established by the Board of Directors and must not possess any prohibited characteristics under applicable laws. The selected candidate shall be proposed to the Board of Directors for consideration and appointment.

Handling of Inside Information

The Company has established measures to prevent the disclosure of inside information and transactions that may create conflicts of interest, including the misuse of inside information, which may adversely affect the Company's business operations, securities, or share price. Such misuse may also result in unequal access to the Company's information and provide unfair advantages to certain persons through the use of such inside information. The Company has established the following guidelines for compliance:

(1) The Company has established a Business Code of Conduct, including the Employee Code of Conduct, covering matters relating to conflicts of interest, disclosure of information and news, prohibition of the use of inside information or the exploitation or disclosure of inside information for personal or other parties' benefits. The Company also establishes good corporate governance policies, guidelines on treatment of stakeholders, shareholder rights, and confidentiality protection for service recipients. These principles and guidelines are communicated and disseminated to relevant parties to ensure their awareness and compliance.

(2) The Company has established a silent period policy prohibiting the trading of the Company's securities and restricting the disclosure of information by directors and executives for a period of 30 days prior to the announcement of operating results or the release of quarterly and annual financial statements. During the silent period, directors and executives shall not provide opinions regarding investment directions, profits, or the Company's performance, except for the disclosure of factual information that has already been publicly disclosed.

(3) The Company discloses the securities holdings of directors and executives. Directors and executives are required to prepare and report their securities transactions of the Company within one (1) month from the date of their initial appointment and within three (3) business days after any changes in securities ownership to the Securities and Exchange Commission. In addition, directors and executives are required to notify the Company Secretary of such holdings or changes. The Company Secretary is responsible for compiling the reports on changes in securities ownership and presenting them as an agenda item for acknowledgement at the next Board of Directors' meeting.

(4) The Company requires directors and executives to prepare reports on their own interests and those of related persons and submit such reports to the Company Secretary. The reports shall be updated whenever there are changes in the information. The Company Secretary is responsible for maintaining such records, submitting reports to the Chairman of the Board of Directors, and presenting the information to the Board of Directors for acknowledgement. This practice is in compliance with the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), and/or relevant notifications of the Capital Market Supervisory Board. The Company uses such information as a mechanism to monitor and control transactions between the Company and directors, executives, and/or related persons to ensure compliance with applicable laws and good corporate governance principles.

(5) Measures for Cases Where the Use of Inside Information for Personal Benefit Is Identified

In the Case of Directors

Any director who has been determined by a regulatory authority to possess characteristics indicating a lack of suitability or trustworthiness to manage a business in which the public holds shares, in accordance with the Notification of the Securities and Exchange Commission No. KorJor. 8/2553 regarding the determination of characteristics indicating a lack of trustworthiness of directors and executives of listed companies, shall be deemed disqualified from holding the position of director of the Company. Such action shall be in compliance with applicable laws, as well as the rules, regulations, and requirements prescribed by regulatory authorities governing the Company as a listed company on the Stock Exchange of Thailand.

In the Case of Executives or Employees of the Company or Its Subsidiaries

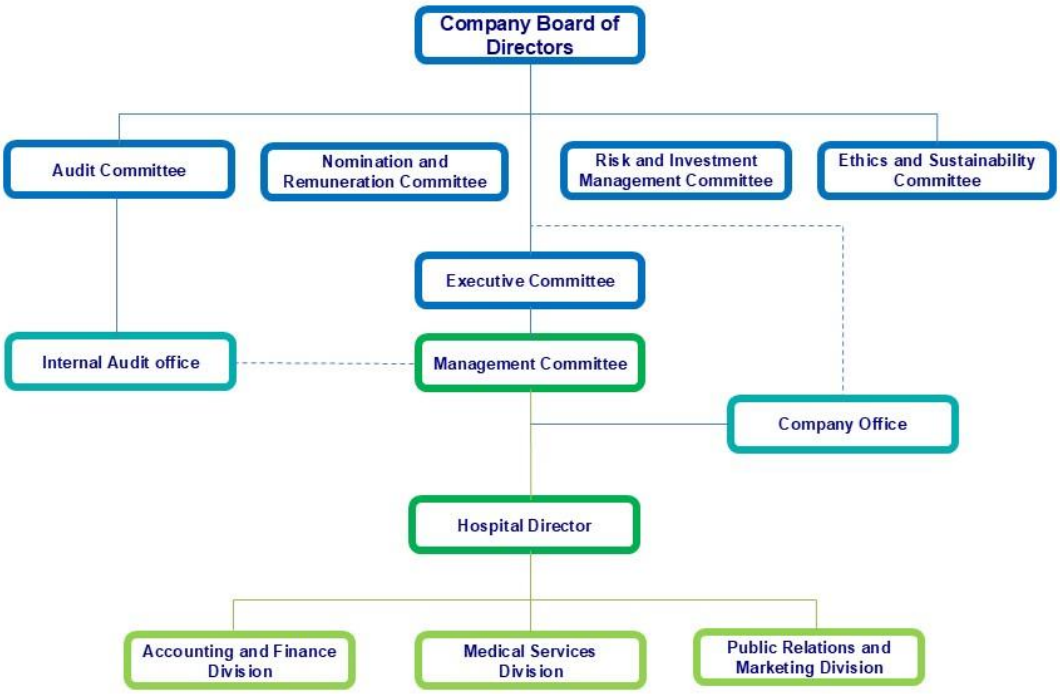
A central investigation committee shall be appointed to investigate the facts and determine appropriate disciplinary actions. If the investigation confirms that the executive or employee has committed an offense, the Company or its subsidiaries may issue a written warning or impose disciplinary measures, including suspension, termination of employment, or reassignment to a position where the individual cannot access or utilize the Company's inside information, or to a position unrelated to their previous duties the disciplinary action shall be determined based on factors including the intention behind the misconduct, the knowledge and professional experience expected of the individual acting as a reasonable person, the severity of the damage incurred, and the impact on the Company. Such disciplinary measures shall be in accordance with the Company's or its subsidiaries' rules and regulations, applicable laws, as well as the requirements and guidelines prescribed by regulatory authorities governing the Company as a listed company on the Stock Exchange of Thailand.

2. Corporate Governance Structure and Corporate Governance Performance

2.1 Corporate Governance Structure and Key Information on the Board of Directors, Sub-Committees, Executives, Employees, and Other Relevant Parties

2.1.1 Corporate Governance Structure

As of December 31, 2025, the Company's corporate governance structure consists of the Board of Directors, which has established five sub-committees, namely the Executive Committee, Audit Committee, Nomination and Remuneration Committee, Risk Management and Investment Committee, and Governance and Sustainability Committee. The Company has established clear lines of authority and reporting structures across various functions. The overall management structure of the Company is summarized in the following organizational chart.



2.1.2 Information on the Board of Directors

2.1.2.1 Composition of the Board of Directors

The Company's Articles of Association prescribe the composition of the Board of Directors as follows:

1. The Board shall consist of not fewer than five directors. Directors are not required to be shareholders of the Company, and at least one-half of the total number of directors must reside in Thailand.
2. The Board shall include at least three independent directors (in accordance with the Company's Good Corporate Governance Policy, which requires independent directors to comprise at least one-half of the Board).
3. At least one director must possess knowledge and expertise in accounting and finance.

The Board of Directors is required to perform its duties in compliance with applicable laws, the Company's objectives and Articles of Association, as well as the resolutions of the shareholders' meeting.

- 5 Independent directors, representing 35.71% of the total Board members.
- 9 non-executive directors, representing 64.29% of the total Board members. *(Note: 64.29% of 14 directors equals 9 directors, not 10. You may wish to verify the original Thai text.)*
- executive directors, representing 35.71% of the total Board members.
- female directors, representing 21.43% of the total Board members.

2.1.2.2 Board of Directors

The members of the Board of Directors as of **31 December 2025** are as follows:

Name	Position	Date of Appointment
1. Mr. Nikom Wairatpanij	hairman of the Board / Independent Director	26 February 2018
2. Mr. Chaisith Viriyamettakul	Director	20 May 2002
3. Mr. Sirote Swasdipanich	Independent Director	29 April 2020
4. Mr. Chainarin Sairungsri	Independent Director	29 April 2019
5. Mr. Prasert Sriuranpong	Independent Director	29 April 2020
6. General Boonlert Chantharaphas	Independent Director	28 April 2008
7. Mr. Sitthi Phanupattanapong	Director	3 March 2003
8. Mr. Pitchaya Somburanasin	Director	28 April 2022
9. Mr. Pongpat Pathanavanich	Director	24 February 2012
10. Mr. Pramuk Unjak	Director	29 April 2019
11. Mrs. Yada Putthkayon	Director	25 September 2022
12. Ms. Rukkagee Kanchanapitak	Director	13 November 2015
13. Mr. Phijit Wiriyamettakul	Director	1 February 2016
14. Mrs. Borwornpan Rathprasert	Director / Secretary	18 April 1997

Note: *Ms. Sasithorn Norakai serves as the Company Secretary.*

The Chairman of the Board is an Independent Director as defined by the Stock Exchange of Thailand. The Chairman has no management responsibilities or relationships with the executive management and does not concurrently serve as the Managing Director. This clear separation of the roles of the Chairman and the Managing Director promotes an effective balance between policy oversight and executive management, thereby enhancing transparency and good corporate governance.

Authorized Directors (as stated in the Company's Affidavit as of 31 December 2025)

The names and number of directors authorized to sign on behalf of the Company are as follows:

1) Mr. Chaisith Viriyamettakul
2) Mr. Sitthi Phanupattanapong
3) Mrs. Borwornpan Rathprasert
4) Mr. Phijit Wiriyamettakul
5) Ms. Rukkagee Kanchanapitak
6) Mrs. Yada Putthkayon

(Except that Mr. Chaisith Viriyamettakul may not jointly sign with Mr. Pijit Viriyamettakul.)

Board Skills Matrix

Name of Director	Board Skills and Expertise Matrix												
	Medica	Public Health	Political Science	Law	Business	Accounting	Finance	Economics	Marketing	Engineering	Architecture	Risk management	Sustainability
1. Mr. Nikom Wairatpanij		●	●		●								
2. Mr. Chaisith Viriyamettakul										●		●	
3. Mr. Sirote Swasdipanich					●	●							
4. Mr. Chainarin Sairungsri					●		●						
5. Mr. Prasert Sriuranpong					●			●					
6. General Boonlert Chantharaphas	●												
7. Mr. Sitthi Phanupattanapong					●						●		
8. Mr. Pitchaya Somburanasin	●												
9. Mr. Pongpat Pathanavanich	●				●								
10. Mr. Pramuk Unjak	●												
11. Mrs. Yada Putthkayon									●				●
12. Ms. Rukkagee Kanchanapitak					●	●	●						
13. Mr. Phijit Wiriyamettakul				●				●		●			
14. Mrs. Borwornpan Rathprasert					●	●							

2.1.3 Roles, Duties and Responsibilities of the Board of Directors

Term of Office and Election of Directors

1. The election of directors shall be conducted in accordance with the Company's Articles of Association and applicable laws. The nomination and selection process must be transparent and objective, taking into consideration each candidate's educational background, professional experience, qualifications, and absence of any prohibited characteristics. Sufficient information shall be provided to enable the Board of Directors and shareholders to make informed decisions.

2. At each Annual General Meeting of Shareholders, at least one-third (1/3) of the directors shall retire by rotation. If the number of directors is not a multiple of three, the number of directors retiring shall be the closest to one-third. During the first and second years following the Company's registration, the directors to retire shall be determined by drawing lots. Thereafter, the directors who have served the longest terms shall retire by rotation. A retiring director is eligible for re-election.

3. In addition to retirement by rotation, a director shall vacate office upon the occurrence of any of the following events:
    - Death;
    - Resignation;
    - Disqualification or possession of any prohibited characteristics under the Public Limited Companies Act;
    - Removal by a resolution of the shareholders' meeting; or
    - Removal by a court order.

4. A director wishing to resign shall submit a written resignation letter to the Company. The resignation shall become effective on the date the resignation letter is received by the Company. The resigning director may also notify the Registrar of such resignation.

5. In the event that a director's position becomes vacant for any reason other than retirement by rotation, the Board of Directors shall appoint a qualified person who is not prohibited under the Public Limited Companies Act to fill the vacancy at the next Board meeting, unless the remaining term of office is less than two months. The replacement director shall hold office only for the remaining term of the director whom he or she replaces.

Roles, Duties and Responsibilities

The Board of Directors has the authority, duties, and responsibilities to manage the Company in compliance with applicable laws, the Company's objectives and Articles of Association, and the lawful resolutions of the shareholders' meeting. In performing its duties, the Board shall act with honesty, integrity, due care, and prudence, while safeguarding the best interests of the Company. Its principal roles, duties, and responsibilities include the following:

1. Convene the Annual General Meeting of Shareholders within four months from the end of the Company's financial year. The Board shall issue the notice of meeting specifying the date, time, venue, agenda items, and supporting information, indicating whether each agenda item is for acknowledgement, consideration, or approval, together with the Board's opinion where appropriate. The notice shall be delivered to shareholders and the Registrar at least seven days prior to the meeting and published in a newspaper for three consecutive days, with the final publication made at least three days before the meeting.

2. Hold Board meetings at least once every three months. Material matters requiring Board approval shall be considered at a full Board meeting. Such matters include significant acquisitions or disposals of assets, major investment projects, related party transactions in accordance with the SET regulations, the delegation of authority, and the Company's financial and risk management policies.

3. Ensure that the Company maintains reliable accounting, financial reporting, and auditing systems, together with an effective document retention system that enables subsequent verification of information. The Board shall also oversee the effectiveness of the Company's internal control, internal audit, and enterprise risk management systems.

4. Ensure that the Company's financial statements are prepared at the end of each accounting period in accordance with generally accepted accounting principles, fairly presenting the Company's financial position and operating results. The financial statements shall be audited by the Company's external auditor before being submitted to the shareholders for consideration and approval.

5. stablish the Company's objectives, business direction, policies, strategic plans, and annual budget, and oversee management to ensure effective implementation. The Board also oversees compliance by the Company, its subsidiaries, and its associates with the Securities and Exchange Act, Capital Market Supervisory Board regulations, SET requirements, including those relating to connected transactions, acquisitions or disposals of significant assets, and other laws applicable to the Company's business.

6. Approve the Company's mission, policies, and strategic plans, oversee periodic reviews of the corporate mission, and ensure that the mission is appropriately communicated. The Board delegates authority to the Executive Committee to approve organizational plans relating to quality and patient safety, strategic initiatives, human resource planning, personnel development and training, quality improvement plans, and other key initiatives supporting the delivery of quality healthcare services, including the appointment of responsible persons to implement such plans.

7. Approve the Company's corporate governance framework, key organizational policies, operational plans, and implementation guidelines, and monitor compliance therewith. The Board may delegate authority or appoint responsible persons, including the Chairman of the Executive Committee, the Hospital Director, or other appropriate individuals, to carry out such responsibilities as deemed appropriate.

8. Review and approve changes to the executive management structure to ensure organizational effectiveness and the delivery of high-quality healthcare services.

9. Delegate authority to the Executive Committee to oversee and monitor the Company's performance, including quality of care, patient safety, incidents, adverse events, and sentinel events, on a quarterly basis. The Executive Committee shall report to the Board of Directors every three months on the Company's responses to quality and patient safety reports, incidents, adverse events, and sentinel events in accordance with applicable healthcare quality standards. Minutes of meetings reflecting the actions taken and responses shall also be maintained.

10. Review, evaluate, and approve business expansion plans, major investment projects, and proposed joint investments or strategic partnerships with other business entities as submitted by management.

11. Implement governance policies and oversight mechanisms for the Company's investments in subsidiaries and associates, including the following:

11.1 Ensure that directors or executives appointed by the Board of Directors to serve as directors or executives of subsidiaries perform their duties in accordance with the scope of authority

and responsibilities approved by the Board, in proportion to the Company's shareholding in such subsidiaries.

11.2 Monitor the operating performance of subsidiaries and associates on an ongoing basis to ensure that their operations are conducted in accordance with the approved business plans and budgets.

11.3 Ensure that subsidiaries provide the Company with complete and accurate information regarding their financial position, operating results, related party transactions, and significant acquisitions or disposals of assets.

11.4 Where a subsidiary enters into a connected transaction, acquires or disposes of significant assets, or undertakes any other material transaction, the Board of Directors—and in particular, the directors or other persons appointed by the Board to serve as directors or executives of the subsidiary—shall ensure that the subsidiary complies with the Company's governance framework governing connected transactions, acquisitions or disposals of assets, and other material transactions. Such transactions shall be considered in accordance with the same criteria, nature, and transaction size applicable to those requiring approval by the Company's Board of Directors or shareholders' meeting, as the case may be.

12. Consider and approve the appointment, replacement, or removal of directors and/or executives of subsidiaries and associates in proportion to the Company's shareholding. The Board shall also establish and implement governance policies and oversight mechanisms for the Company's investments in subsidiaries and associates to ensure compliance with the governance requirements prescribed under the Capital Market Supervisory Board Notification No. TorJor. 28/2551 (as amended) regarding the application for and approval of an offering of newly issued shares.

13. Determine the Company's management structure and appoint the Executive Committee, the Chairman of the Executive Committee, and other Board committees as appropriate, including the Audit Committee, the Risk Management and Investment Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainability Committee. The Board shall also define the scope of authority, duties, responsibilities, and remuneration of the Executive Committee, the Chairman of the Executive Committee, and all Board committees so appointed.

The delegation of authority described above shall not authorize the Executive Committee, the Chairman of the Executive Committee, or any Board committee to consider or approve transactions that may involve conflicts of interest, connected transactions, or any other conflicts of interest between such persons and the Company or its subsidiaries (if any), except for transactions carried out in accordance with policies and criteria that have already been approved by the Board of Directors.

Where the Board of Directors delegates authority to the Chairman of the Executive Committee or any other person to act on its behalf in any matter, such delegation shall be made in writing or clearly recorded as a Board resolution in the minutes of the Board meeting, with the scope of delegated authority and responsibilities explicitly specified.

14. The Board of Directors may delegate authority to one or more directors or any other person to perform specific duties on its behalf, subject to the Board's supervision and oversight. Such delegation may confer powers as the Board deems appropriate and for such period as the Board considers suitable. The Board may amend, revoke, modify, or terminate such delegation at any time.

Any delegation of authority shall not authorize the delegated person to consider or approve transactions in which he or she, or any person who may have a conflict of interest, has an interest or any other conflict of interest with the Company or its subsidiaries (if any), except for transactions conducted in the ordinary course of business under normal commercial terms or in accordance with policies and criteria previously approved by the Board of Directors. Such transactions shall comply with the applicable rules, conditions, and procedures governing connected transactions and acquisitions or disposals of significant assets of listed companies, as prescribed by the Capital Market Supervisory Board and/or other relevant regulatory authorities.

15. Directors and executives shall report to the Company any interests held by themselves or their related persons that are connected with the management of the Company or its subsidiaries, in accordance with the rules, conditions, and procedures prescribed by the Capital Market Supervisory Board.

16. Directors and executives shall be jointly liable to any person trading the Company's securities for any damages arising from the disclosure of information to shareholders or the public that contains materially false statements or omits material information required to be disclosed under the Securities and Exchange Act, unless such directors or executives can demonstrate that, by virtue of their position and responsibilities, they could not reasonably have been aware of the inaccuracy of, or omission from, such information.

17. Directors, executives, and their spouses and minor children are prohibited from using inside information of the Company, its subsidiaries, or associates, whether obtained through the performance of their duties or by any other means, which may materially affect the Company, its subsidiaries, or associates, for their own benefit or the benefit of others, whether directly or indirectly, and regardless of whether any compensation is received.

18. Directors and executives of the Company, including their related persons, shall disclose to the Company any relationships and transactions with the Company, its subsidiaries, or associates that may give rise to conflicts of interest. They shall also avoid entering into any transactions that may create conflicts of interest with the Company, its subsidiaries, or associates.

Board Meetings

1. The Board of Directors shall conduct meetings in accordance with applicable laws and the Company's Articles of Association. In general, the Board shall hold meetings at least once every three months. The Chairman of the Board or a person authorized by the Chairman shall issue a notice of meeting to all directors at least seven (7) days prior to the meeting date. In urgent cases where it is necessary to protect the Company's rights or benefits, the meeting notice may be provided by other means and the meeting may be scheduled earlier.

The Board of Directors may convene meetings at the Company's head office location or any other place as deemed appropriate.

Two or more directors may request the Chairman of the Board to call a Board meeting. Upon receiving such request, the Chairman of the Board or a director authorized by the Chairman shall determine the meeting date within fourteen (14) days from the date of receiving the request.

2. A Board meeting shall require the presence of not less than two-thirds (2/3) of the total number of directors to constitute a quorum. In the event that the Chairman of the Board is not present at the meeting or is unable to perform his or her duties, the Vice Chairman shall act as the chairman of the meeting. If there is no Vice Chairman, or the Vice Chairman is unable to perform such duties, the directors attending the meeting shall elect one director to act as the chairman of the meeting.

3. For each Board meeting, the chairman of the meeting may allow directors to attend and perform any actions during the meeting via electronic means, provided that at least one-third (1/3) of the quorum members are physically present at the same meeting venue and all directors attending the meeting via electronic means are located in Thailand during the meeting.

Board meetings conducted via electronic means as described above shall implement appropriate information security measures, including the recording of audio, or both audio and video, as applicable, of all directors attending the meeting throughout the entire meeting period. The related computer traffic data generated from such recordings shall also be retained, and the meeting control system shall comply with applicable laws and regulations.

Directors attending a Board meeting via electronic means in accordance with the methods and conditions specified above shall be deemed to be present at the meeting and shall be counted as part of the quorum. Such electronic Board meetings shall have the same legal effect as meetings conducted in accordance with the procedures prescribed under the applicable laws and the Company's Articles of Association.

4. Resolutions of the Board of Directors shall be passed by a majority vote. Each director shall have one vote. Any director who has an interest in a particular matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have an additional casting vote.

5. The Chairman of the Board or a director authorized by the Chairman shall determine the date, time, and venue of the Board meeting. The meeting venue may be located at a place other than the Company's head office or a nearby province, as deemed appropriate. If the Chairman of the Board or the authorized

director does not specify the meeting venue, the Company's head office shall be deemed the meeting venue.

6. The Company Secretary shall be responsible for recording and preparing the minutes of Board meetings within fourteen (14) business days, maintaining Board meeting minutes and supporting documents, supporting and monitoring the Board of Directors in performing its duties in compliance with applicable laws, the Company's Articles of Association, and shareholders' meeting resolutions, as well as coordinating with relevant parties.

2.2 Information on Board Committees

The Board of Directors recognizes the importance of adhering to good corporate governance principles and has approved the appointment of five Board committees to support the Board in reviewing and considering important matters, as well as to enhance the efficiency of the Board's oversight responsibilities. These committees assist in managing the Board's workload and ensure comprehensive supervision of the Company's operations in all aspects, in accordance with good corporate governance principles. The Board committees comprise the following:

2.2.1 Audit Committee

The Audit Committee shall possess qualifications in accordance with the requirements prescribed under securities laws and regulations of the Stock Exchange of Thailand. The Audit Committee shall consist of at least three (3) independent directors with appropriate knowledge, skills, and expertise relevant to their assigned duties. At least one (1) Audit Committee member shall possess knowledge, understanding, or experience in accounting and/or finance, including sufficient knowledge and continuous learning regarding factors affecting changes in financial reporting.

As of 31 December 2025, the Company's Audit Committee consists of four (4) independent directors, as follows:

Name	Position in the Audit Committee	Position in the Board of Directors
1. Mr.Sirote Swasdipanich	Chairman of the Audit Committee	Independent Director
2. Mr.Nikom Wairatpanij	Member of Audit Committee	Independent Director
3. Mr.Chainarin sairungsri	Member of Audit Committee	Independent Director
4. Mr.Prasert Sriuranpng	Member of Audit Committee	Independent Director

Mr. Techanat Sriratchadakorn serves as the Secretary to the Audit Committee.

Remarks:

1. *Mr. Sirot Sawatpanich was appointed as a member of the Audit Committee at the Board of Directors' Meeting No. 1/2024 held on 29 February 2024.*
2. *Mr. Nikom Wairatpanij was appointed as a member of the Audit Committee at the Board of Directors' Meeting No. 1/2023 held on 27 February 2023.*
3. *Mr. Chainarin Sairangsee was appointed as a member of the Audit Committee at the Board of Directors' Meeting No. 1/2022 held on 25 February 2022.*

4. Mr. Prasert Sriularpong was appointed as a member of the Audit Committee at the Board of Directors' Meeting No. 1/2024 held on 29 February 2024.

Mr. Sirote Swatpanich, an Audit Committee member, possesses knowledge and experience in accounting and finance, particularly in reviewing the Company's financial statements. Mr. Chainarin Sairungsri possesses knowledge and experience in laws and regulations of the Stock Exchange of Thailand. Mr. Nikom Wairatpanij and Mr. Prasert Sriurarpong possess knowledge and experience in management.

Duties and Responsibilities of the Audit Committee

1. Review the Company's and its subsidiaries' financial reports to ensure accuracy, reliability, and adequate disclosure.
2. Review the Company's and its subsidiaries' internal control systems and internal audit systems to ensure they are appropriate and effective. The Audit Committee shall consider the independence of the internal audit function and provide approval for the appointment, transfer, or termination of the head of internal audit or any other person responsible for internal audit functions.
3. Review the Company's compliance with securities laws, regulations of the Stock Exchange of Thailand, and other laws applicable to the Company's business operations.
4. Consider, select, and nominate an independent person to be appointed as the Company's external auditor, propose the auditor's remuneration, and attend a meeting with the auditor without the presence of management at least once a year.
5. Review related party transactions or transactions that may involve conflicts of interest, including acquisitions or disposals of assets of the Company and its subsidiaries, to ensure compliance with applicable laws and the regulations of the Stock Exchange of Thailand, and to ensure that such transactions are reasonable and in the best interests of the Company.
6. Prepare the Audit Committee Report for disclosure in the Company's annual report. The report shall be signed by the Chairman of the Audit Committee and shall include, at a minimum, the following information:

- Opinion on the accuracy, completeness, and reliability of the Company's financial reports.
- Opinion on the adequacy of the Company's internal control system.
- Opinion on compliance with securities laws, regulations of the Stock Exchange of Thailand, and other laws applicable to the Company's business operations.
- Opinion on the suitability of the external auditor.
- Opinion on transactions that may involve conflicts of interest.
- Number of Audit Committee meetings held and attendance records of each Audit Committee member.
- Overall opinions or observations obtained by the Audit Committee from performing its duties in accordance with the Audit Committee Charter.

- Other matters deemed necessary for shareholders and general investors to be informed, within the scope of duties and responsibilities assigned by the Board of Directors.

7. Perform any other duties as assigned by the Board of Directors and approved by the Audit Committee.

8. In performing its duties, if the Audit Committee identifies or has concerns regarding any transactions or actions that may materially affect the Company's financial position or operating results, the Audit Committee shall report such matters to the Board of Directors for corrective actions within a timeframe deemed appropriate by the Audit Committee. The matters or actions requiring reporting include the following:

8.1 Transactions involving conflicts of interest.

8.2 Fraud, corruption, irregularities, or significant deficiencies in the internal control system.

8.3 Violations of securities laws, regulations of the Stock Exchange of Thailand, or other laws applicable to the Company's business operations.

If the Audit Committee reports matters that may materially affect the Company's financial position or operating results to the Board of Directors and, after discussions with the Board of Directors and management, agrees that corrective actions must be taken, but upon expiration of the agreed timeframe the Audit Committee finds that such corrective actions have been ignored without reasonable cause, any member of the Audit Committee may report such findings to the Securities and Exchange Commission and/or the Stock Exchange of Thailand.

2.2.2 Executive Committee and Executives

The Board of Directors appoints the Executive Committee, which consists of directors and executives with appropriate qualifications, to oversee and manage the Company's operations in accordance with the Company's policies, objectives, strategies, operational plans, and annual budgets as approved by the Board of Directors. The Executive Committee shall consist of no fewer than five (5) directors and executives. The Board of Directors shall appoint one member of the Executive Committee as the Chairman of the Executive Committee. In the event that the Board of Directors deems appropriate, one or more members of the Executive Committee may be appointed as Vice Chairmen of the Executive Committee. The Chairman of the Executive Committee may be the same person as the Chairman of the Risk Management and Investment Committee.

As of 31 December 2025, the Executive Committee consists of twelve (12) members, as follows:

Name		Position
Mr. Chaisith	Viriyamettakul	Chairman of the Executive Committee
2. Lt. Gen. Phromphong	Peraboon	Vice Chairman of the Executive Committee
3. Mr. Uachart	Kanchanaphithak	Member of the Executive Committee
4. Mr. Sitthi	Phanupattanapong	Member of the Executive Committee
5. Mrs. Borwornpan	Rathprasert	Member of the Executive Committee
6. Mr. Chaisith	Kuptwiwat	Member of the Executive Committee
7. Mr. Veerayut	Chaopricha	Member of the Executive Committee
8. Mr. Piyaphan	Tharanat	Member of the Executive Committee
9. Mrs. Yada	Putthkayon	Member of the Executive Committee

10. Mr. Phijit	Wiriyamettakul	Member of the Executive Committee
11. Mrs. Ratchada	Kliawpatinont	Member of the Executive Committee
12. Mrs.Sasithorn	Norakrai	Member of the Executive Committee/Secretary

All executives of the Company have qualifications that comply with applicable laws and regulations, do not have any prohibited characteristics under relevant laws, and do not possess any characteristics indicating a lack of suitability or trustworthiness to hold executive positions in a listed company, as prescribed by the Securities and Exchange Commission.

Duties and Responsibilities of the Executive Committee

The Board of Directors has delegated authority, duties, and responsibilities to the Executive Committee to oversee and manage the Company's ordinary business operations and administrative matters. The Executive Committee is responsible for reviewing and formulating policies, business plans, budgets, organizational structures, and management authorities, as well as establishing business operation guidelines in line with prevailing economic conditions. These matters shall be proposed to the Board of Directors for consideration, approval, and/or acknowledgement, as applicable, In addition, the Executive Committee is responsible for reviewing and monitoring the Company's operating performance to ensure alignment with the established policies. The key duties and responsibilities of the Executive Committee are summarized as follows:

1. Establish policies, appoint, define the authority and responsibilities of, supervise, coordinate, and determine the duties of special task forces or management committees, as well as consider and approve various proposals submitted by such management committees or special task forces.

2. Approve proposals submitted by various working committees for the benefit of management and business operations in accordance with the Company's objectives.

3. Conduct feasibility studies for new projects and have the authority to consider and approve participation in bidding processes and undertake various projects as deemed appropriate, including entering into related legal transactions until completion.

4. Conduct feasibility studies for investments in new projects and have the authority to approve the Company's investment or joint investment with individuals, juristic persons, or other entities in various forms to conduct businesses in accordance with the Company's objectives, with an investment limit not exceeding Baht 300 million per project. This includes other forms of investment, such as share acquisitions or share exchanges with other juristic persons, as deemed appropriate, including entering into related legal transactions until completion.

5. Determine, consider, and approve regulations, rules, management policies, and business operation guidelines of the Company, or any actions that create obligations binding upon the Company.

6. Provide recommendations, advice, and establish policies and authorities of the Chairman of the Executive Committee and special task forces.

7. Have the authority to approve the appointment, employment, termination, disciplinary actions, determination of salaries, wages, welfare benefits, bonuses, gratuities, and other remuneration, including expenses and facilities for directors or employees of the hospitals and the Company holding positions from Deputy Director level or equivalent and above, or special task forces assigned to perform specific functions.

8. Perform other duties in accordance with policies assigned by the Board of Directors.

9. Have the authority to appoint any person or group of persons to conduct the Company's business under the supervision of the Executive Committee, or delegate authority to such person(s) or group(s) as deemed appropriate. The Executive Committee shall have the authority to amend, modify, revoke, or withdraw such delegated authority as deemed appropriate.

10. Have the authority to appoint a Chief Advisor, advisor(s), or advisory committee of the Executive Committee as appropriate, and determine remuneration, allowances, welfare benefits, facilities, and other related expenses for such advisors or advisory committees as deemed appropriate.

11. The Executive Committee or the Chairman of the Executive Committee shall have the authority to convene meetings of the Executive Committee and/or establish meeting rules and procedures as deemed appropriate.

12. In the event that the Chairman of the Executive Committee is unable to perform his/her duties, the Vice Chairman of the Executive Committee shall act on behalf of the Chairman on a case-by-case basis, with authority and responsibilities equivalent to those of the Chairman of the Executive Committee.

13. Consider and approve the delegation of authority for business operations and management responsibilities to executives in accordance with the Company's rules and regulations.

14. Have the authority to approve and withdraw funds from all Company bank accounts and utilize credit facilities provided by banks or financial institutions with which the Company maintains relationships. This includes opening various bank accounts and/or applying for credit facilities in any form with banks or financial institutions, as well as using the Company's assets as collateral for such obligations, whether or not such collateral requires registration.

The Executive Committee may delegate and define the authority and responsibilities of each Executive Committee member to perform duties within the scope of authority specified in Clause 9. Any Executive Committee member assigned to supervise and manage such matters shall be directly accountable for the assigned duties to the Executive Committee.

However, the approval authority of the Executive Committee as mentioned above shall not include the approval of transactions in which the Executive Committee members or persons who may have conflicts of interest, vested interests, or other potential conflicts of interest with the Company and/or its subsidiaries are involved, in accordance with the regulations of the Stock Exchange of Thailand. Such transactions shall be proposed to the Board of Directors and/or the shareholders' meeting, as applicable, for consideration and approval in accordance with the Company's Articles of Association and relevant laws.

In cases where an Executive Committee member or any person who may have a conflict of interest is involved in such transactions, the Executive Committee shall have no authority to approve the transaction. The approval authority shall rest with the Board of Directors or the shareholders' meeting, as applicable. In such cases, the Executive Committee member or interested person shall not participate in the meeting or vote on such matters, Notwithstanding the foregoing, for ordinary business transactions conducted under normal commercial terms with a transaction value not exceeding Baht 50 million per transaction, if the Executive Committee has obtained prior approval in principle from the Board of Directors, with the conditions specified in the preceding paragraph having been disclosed to the Board of Directors, the Executive Committee may proceed with such transactions. The Executive Committee shall, however, report such transactions to the Audit Committee for acknowledgement at its next meeting.

15. Oversee and monitor the Company's operating performance and responses regarding quality, safety, incidents, adverse events, and sentinel events on a quarterly basis. The Executive Committee shall report the responses and corrective actions relating to quality, safety, incidents, adverse events, and sentinel events to the Board of Directors for acknowledgement every three months in accordance with applicable quality standards. In addition, meeting minutes shall be prepared to reflect the actions and responses taken.

16. Propose the Company's corporate governance policy to the Board of Directors for consideration and approval, including reviewing, revising, and updating such policy as appropriate.

2.2.3 Nomination and Remuneration Committee

The Board of Directors appoints the Nomination and Remuneration Committee, with each member serving a term of three (3) years. The Nomination and Remuneration Committee shall consist of at least three (3) members of the Board of Directors, with at least one (1) member being an independent director. The Company has designated an independent director to serve as the Chairman of the Nomination and Remuneration Committee.

As of 31 December 2025, the Nomination and Remuneration Committee consists of three (3) members, as follows:

Name	Position
1. Mr. Nikom Wairatpanij*	Chairman of the Nomination and Remuneration Committee
2. Mr. Chaisith Wiriyamettakul	Member of the Nomination and Remuneration Committee

3. Mr. Uachart Kanchanaphithak	Member of the Nomination and Remuneration Committee

Remark: *Appointed at the Board of Directors' Meeting No. 2/2024 held on 14 May 2024.*

** The Chairman of the Nomination and Remuneration Committee is an Independent Director.*

Duties and Responsibilities of the Nomination and Remuneration Committee

1. Nomination

1.1 Consider the criteria and procedures for the nomination and selection process, including the selection of qualified and suitable candidates to be appointed as directors of the Company. The selected candidates shall be proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval, or presented to the Board of Directors for appointment, as applicable.

1.2 Consider and determine the remuneration of directors and propose such remuneration to the shareholders' meeting for approval.

1.3 Perform other duties as assigned by the Board of Directors.

2. Remuneration Consideration

2.1 Establish criteria and policies for determining the remuneration of the Board of Directors and sub-committees (if any) for submission to the Board of Directors and/or for approval by the shareholders' meeting, as applicable.

2.2 Consider appropriate remuneration, both monetary and non-monetary, including other benefits of each individual director. The consideration of directors' remuneration shall take into account the directors' duties, responsibilities, performance, and comparison with companies operating in similar industries, as well as the expected benefits from the directors' contributions. The proposed remuneration shall be submitted to the Board of Directors for consideration and subsequently presented to the shareholders' meeting for approval.

2.3 Be accountable to the Board of Directors and provide explanations and respond to inquiries regarding directors' remuneration at the shareholders' meeting.

2.4 Disclose the remuneration policy, principles, and rationale for determining the remuneration of directors and executives in accordance with the requirements of the Stock Exchange of Thailand in the Company's annual report.

2.5 Perform any other duties relating to remuneration consideration as assigned by the Board of Directors. Management and relevant departments shall provide reports, information, and supporting documents to the Nomination and Remuneration Committee to facilitate and support the Committee's performance of its assigned duties and responsibilities.

Meetings

1. The Nomination and Remuneration Committee shall convene meetings at least once a year. The Committee may invite management, executives, employees of the Company concerned, or any other persons

deemed appropriate to attend the meetings, provide opinions, or submit relevant and necessary documents and information for consideration.

2. The meeting agenda and supporting documents shall be provided to the members of the Nomination and Remuneration Committee at least seven (7) days prior to each meeting.

3. A quorum for each meeting of the Nomination and Remuneration Committee shall consist of not less than one-half of the total number of members of the Nomination and Remuneration Committee holding office at that time.

4. Any member of the Nomination and Remuneration Committee who has a conflict of interest or vested interest in any matter under consideration shall not be entitled to vote on such matter, except in the case of determining the remuneration of the entire Board of Directors.

5. Each member of the Nomination and Remuneration Committee shall have one (1) vote. Resolutions shall be passed by a majority vote. In the event of an equality of votes, the Chairman of the Nomination and Remuneration Committee shall have an additional casting vote.

2.2.4 Risk Management and Investment Committee

The Risk Management and Investment Committee shall consist of at least three (3) members of the Board of Directors, with at least one (1) member being an independent director.

As of 31 December 2025, the Risk Management and Investment Committee consists of five members, as follows:

Name		Position
1. Mr. Chaisith	Viriyamettakul	Chairman of the Risk Management and Investment Committee
2. Mr. Phijit	Wiriyamettakul	Member of the Risk Management and Investment Committee
3. Mr. Chainarin	Sairungsri*	Member of the Risk Management and Investment Committee
4. Mrs. Borwornpan	Rathprasert	Member of the Risk Management and Investment Committee
5. Mr. Chaisit	Kuptwiwat	Member of the Risk Management and Investment Committee

Note: *Appointed at the Board of Directors' Meeting No. 2/2024 held on 14 May 2024.*

** Members of the Risk Management and Investment Committee who are Independent Directors.*

Duties and Responsibilities of the Risk Management and Investment Committee

1. Review and propose the risk management and investment policies and frameworks to the Board of Directors for consideration and approval.

2. Review and approve the Risk Appetite and propose the same to the Board of Directors for acknowledgement.

3. Oversee the development and continuous implementation of risk management policies and frameworks to ensure that the Group has an effective enterprise-wide risk management system and that such system is consistently implemented.

4. Review risk management reports to monitor significant risks and take appropriate actions to ensure that the Company has adequate and appropriate risk management practices.

5. Coordinate with the Audit Committee on significant risks and have the Internal Audit Department review the risk management system to ensure that the Company has an appropriate internal control system for risk management, including the proper implementation of the risk management system throughout the organization.

6. Regularly report significant risks and risk management practices to the Board of Directors.

7. Provide recommendations and advice to the sub-committee of the Risk Management and Investment Committee (if any), relevant departments, and/or working groups responsible for risk management, including considering appropriate approaches to improve and develop the risk management system.

8. Consider the appointment of sub-committees (if any), additional or replacement personnel within the Risk Management and Investment Committee's sub-committees (if any), and/or relevant departments or working groups responsible for risk management, as appropriate, including defining their roles, duties, and responsibilities to support the achievement of the objectives.

9. Perform any other duties relating to risk management and investment as assigned by the Board of Directors.

10. Management, the sub-committee of the Risk Management and Investment Committee (if any), relevant departments, working groups responsible for risk management and investment, Internal Audit, and/or the external auditor shall report or submit relevant information and supporting documents to the Risk Management and Investment Committee to support the Committee's performance of its assigned duties and responsibilities.

11. Establish the Company's risk management and investment policies and operational frameworks, including providing recommendations to the Board of Directors and management regarding risk management and investment matters.

12. Oversee and support the effectiveness of risk management practices by promoting awareness and consideration of risk factors as part of appropriate decision-making processes.

13. Consider significant risks relevant to the Company's business operations, including investment risks, financial risks, safety risks, legal risks, and regulatory compliance risks. The Committee shall provide recommendations on risk prevention and mitigation measures to maintain risks at an acceptable level, as well as monitor, evaluate, and continuously improve risk mitigation plans to ensure they remain appropriate for the Company's business environment.

14. Report risk assessment results, risk mitigation activities, and significant risk management matters to the Board of Directors on a regular basis. In the event of any significant matters that may materially affect the Company, the Committee shall promptly report such matters to the Board of Directors for consideration.

15. Establish working groups as deemed appropriate.

2.2.5 Corporate Governance and Sustainability Committee

The Board of Directors has appointed the Corporate Governance and Sustainability Committee comprising four (4) members, consisting of two (2) independent directors and two (2) directors of the Company.

As of 31 December 2025, the Corporate Governance and Sustainability Committee consists of four (4) members, as follows:

Name		Position
1. Mr.Nikom	Wairatpanij*	Chairman of the Corporate Governance and Sustainability Committee
2. Mr. Chainarin	Sairungsri *	Member of the Corporate Governance and Sustainability Committee
3. Mrs. Yada	Putthkayon	Member of the Corporate Governance and Sustainability Committee
4. Mrs. Sasithorn	Norkrai	Member of the Corporate Governance and Sustainability Committee

***Remark**: Appointed at the Board of Directors' Meeting No. 2/2022 held on 13 May 2022.*

** Independent Director serving on the Corporate Governance and Sustainability Committee.*

Duties and Responsibilities of the Corporate Governance and Sustainability Committee

1. Establish, review, and revise the Company's corporate governance principles, including the Corporate Governance Policy, Code of Business Ethics, Code of Conduct for Directors, Executives, and Employees, as well as the Anti-Corruption Policy and related procedures, to ensure alignment with changes in the Company's business operations, applicable regulations, notifications, rules, and relevant laws.

2. Establish guidelines for compliance with the principles of good corporate governance and the Anti-Corruption Policy, as well as monitor implementation, provide advice and recommendations, and continuously enhance and strengthen the Company's corporate governance system.

3. Promote the Company's business operations and the performance of the Board of Directors, executives, and employees to ensure compliance with the principles of good corporate governance and the Anti-Corruption Policy.

4. Promote, support, and monitor the Company's sustainability development initiatives.

5. Promote and support the Company's corporate social responsibility (CSR) activities.

6. Review and revise the Charter of the Corporate Governance and Sustainability Committee and submit any proposed amendments to the Board of Directors for consideration and approval.

7. Perform any other duties as assigned by the Board of Directors.

In 2025, the Corporate Governance and Sustainability Committee held two (2) meetings to oversee, monitor, and evaluate the implementation of the Company's corporate governance, anti-corruption, and sustainability plans. The Committee also considered recommendations to further strengthen the Company's corporate governance and sustainability practices in preparation for the 2025 Corporate Governance Report (CGR) assessment conducted by the Thai Institute of Directors (IOD) and the SET ESG Ratings assessment by the Stock Exchange of Thailand. The key matters considered and monitored by the Committee are summarized as follows:

1. Oversaw the establishment of criteria and procedures allowing minority shareholders to propose agenda items and nominate qualified candidates for election as directors in advance of the 2025 Annual General Meeting of Shareholders. The nomination period was open from 5 November 2024 to 17 February 2025.

2. Oversaw the annual performance evaluation of the Board of Directors and Board Committees, both on a collective and individual basis, and ensured that the evaluation results were disclosed in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report). The overall Board performance evaluation for 2025 achieved a score of 94%, representing an "Excellent" rating.

3. Reviewed the Charter of the Corporate Governance and Sustainability Committee, the Company's Sustainability Policy, and the Company's material sustainability topics. The Committee also approved sustainability objectives for each material issue and established the Company's sustainability strategy at the Corporate Governance and Sustainability Committee Meeting No. 2/2025 held on 16 December 2025.

4. Monitored complaints and compliance with the Company's Code of Business Ethics. During 2025, no complaints or whistleblowing reports involving violations of the Company's Code of Business Ethics, Anti-Corruption Policy, or human rights principles were received.

In 2025, the Company was included in the SET ESG Ratings 2025 at Level A by the Stock Exchange of Thailand. The Company also received an "Excellent" rating in the Corporate Governance Report of Thai Listed Companies (CGR) conducted by the Thai Institute of Directors (IOD) in collaboration with the Stock Exchange of Thailand, and maintained its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) these achievements reflect the Company's strong commitment to sustainable business development. The Corporate Governance and Sustainability Committee remains dedicated to promoting good corporate governance, conducting business with integrity and transparency, and operating with due regard for environmental stewardship while taking into account the interests of all stakeholder groups. The Committee also strives to continuously enhance the Company's operational efficiency in accordance with international standards to support long-term sustainable growth.

2.2.6 Chairman of the Board of Directors and Managing Director

The Board of Directors has clearly defined the authority, duties, and responsibilities of the Chairman of the Board of Directors and the Managing Director to provide clear guidance for the performance of their respective roles and responsibilities. The details are as follows:

Duties and Responsibilities of the Chairman of the Board of Directors

1. Serve as the leader of the Board of Directors and be responsible for overseeing, monitoring, and supervising the performance of the Board of Directors and its sub-committees.

2. Chair the meetings of the Board of Directors. In the event of an equality of votes, the Chairman of the Board shall have a casting vote.

3. Convene meetings of the Board of Directors or delegate such authority to another person, as appropriate.

4. Chair the shareholders' meetings and ensure that the meetings are conducted in accordance with the Company's Articles of Association relating to shareholders' meetings. The Chairman shall conduct the meeting in accordance with the agenda specified in the notice of meeting, unless the meeting resolves to change the order of the agenda by a vote of not less than two-thirds of the shareholders present at the meeting.

5. Perform any other duties as assigned by the Board of Directors.

Authority, Duties and Responsibilities of the Managing Director

As of 31 December 2025, the Company's Managing Director is Mr. Phijit Viriyamettakul. The Board of Directors has defined the scope of authority, duties, and responsibilities of the Managing Director as follows:

Authority, Duties and Responsibilities of the Managing Director

1. Manage, administer, and oversee the Company's day-to-day business operations and overall management.

2. Exercise such authority as delegated by the Board of Directors and/or the Executive Committee, including the authority to delegate responsibilities to other persons as deemed appropriate by the Managing Director. Such delegation shall not be made to any person who may have a conflict of interest in relation to the delegated matter.

3. Issue orders, regulations, announcements, and memoranda to ensure that the Company's operations are conducted in accordance with its policies and best interests, and to maintain discipline and good governance within the organization.

4. Act on behalf of and represent the Company in dealings with external parties in matters relating to the Company's business and for the benefit of the Company.

5. Review and evaluate investment proposals before submitting them to the Board of Directors and/or the Executive Committee for consideration.

6. Consider the appointment of advisors or consultants necessary for the Company's business operations and submit such appointments to the Board of Directors and/or the Executive Committee for consideration.

7. Authority to Approve Financial Transactions

The Managing Director shall have the authority to approve the following financial matters:

(a) Approve disbursements relating to the Company's ordinary course of business, such as the purchase of raw materials, advertising expenses, and office supplies, in an amount not exceeding Baht 10,000,000 (Ten Million Baht) per transaction. Any amount exceeding such limit shall require approval from the Executive Committee and/or the Board of Directors.

(b) Approve the procurement of assets, fixed assets (excluding land), and services for the benefit of the Company in an amount not exceeding Baht 10,000,000 (Ten Million Baht) per transaction. Such procurements include, but are not limited to, the purchase of medical equipment and

instruments, office equipment, vehicles, and expenditures relating to the renovation, repair, or maintenance of buildings and equipment. Transactions exceeding the prescribed limit shall require approval from the Executive Committee and/or the Board of Directors.

(c) Approve disbursements relating to investment projects that have already been approved by the Board of Directors and/or the Executive Committee, in an amount not exceeding Baht 10,000,000 (Ten Million Baht) per transaction. Such expenditures include, for example, the procurement of medical equipment and instruments exceeding the threshold specified in Item 7(b), the construction of new buildings, and other approved investment projects. Any expenditure exceeding the prescribed limit shall require approval from the Executive Committee and/or the Board of Directors.

8. Perform any other duties as assigned by the Board of Directors and/or the Executive Committee from time to time.

Notwithstanding the foregoing, the Managing Director shall not have the authority to consider or approve any transaction in which the Managing Director has a vested interest or any other conflict of interest with the Company or its subsidiaries, except where such transaction is conducted in accordance with the policies and criteria previously approved by the Board of Directors or the Shareholders' Meeting and complies with applicable laws and regulations. The Board of Directors reserves the right, by resolution of the Board, to revoke, withdraw, amend, or modify the authority of the Managing Director at any time.

2.3 Information on Executives

2.3.1 List of Executives and Their Positions

As of 31 December 2025, the Company had five (5) executives, as follows:

1. Mr.Phijit Wiriyamettakul	Managing Director
2. Mr. Chaisit Kupwiwat	Hospital Director
3. Mrs. Yada Patthkayon	Executive Director
4. Mrs. Borwornpan Rathprasert	Executive Director
5. Mr. Yongyut Domsuriy	Director of Accounting and Finance

Executives as defined by the Securities and Exchange Commission (“SEC”) refer to the Managing Director and the first four executive-level positions immediately below the Managing Director, including all persons holding equivalent positions to the fourth executive level. The term also includes executives in the accounting or finance functions holding the position of department manager or above, or equivalent positions.

2.3.2 Remuneration Policy for Directors, Executive Directors, and Executives

The Company has established a policy to determine the remuneration of the Board of Directors, Sub-Committees, the Managing Director, and senior executives at an appropriate level, taking into consideration their duties and responsibilities, performance results, business growth, and benchmarking against companies in the same industry the Nomination and Remuneration Committee is responsible for reviewing and screening the remuneration proposals. The remuneration of the Company’s directors and Sub-Committee members is

subsequently submitted to the Annual General Meeting of Shareholders for consideration and approval on an annual basis.

2.3.3 Remuneration of Executive Directors and Executives

Remuneration of Executive Directors and Executives

The total remuneration of the Company's Executive Directors and the first four executive-level positions immediately below the Managing Director for the year 2026 is as follows:

Remuneration	Remuneration of Executive Directors and Executives (Million Baht)		
	2023	2024	2025
Number of persons	14	14	14
Total remuneration	39.019	39.019	39.019

The Company provides remuneration on a monthly basis. No remuneration is received from the Company's subsidiaries.

Other Remuneration

- None -

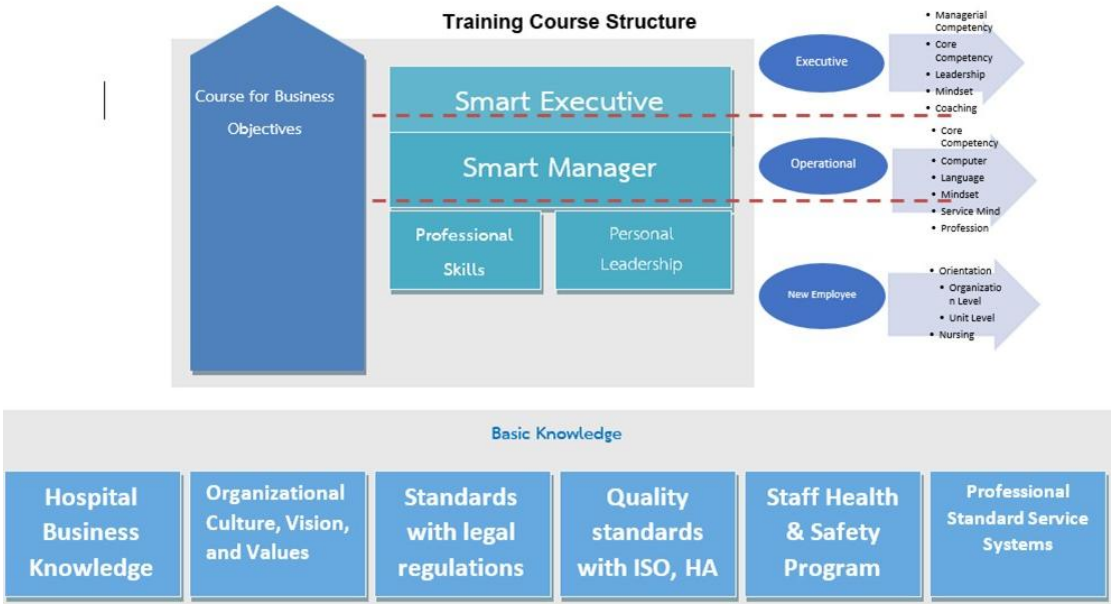
2.4 Employee Information

Number of Employees by Function and Total Employee Remuneration

Information	Unit	2023	2024	2025
Total number of employees	Persons	1,695	1,787	1,663
- Physicians	Persons	405	478	301
- Nurses / Nursing Assistants / Healthcare Assistants	Persons	712	721	757
- Medical Support and Service Personnel	Persons	455	456	451
- Permanent Staff	Persons	123	132	154
Total employee remuneration	Million Bath	573	602	610.60

Total employee remuneration includes salaries, cost-of-living allowances, professional allowances, overtime payments, various employee welfare benefits, and contributions to the provident fund.

Personnel Development Policy



Human Resource Management

Employees are a key factor contributing to the Company's competitiveness, organizational capabilities, and sustainable growth.

The Company is committed to organizational development based on integrity, ethical business practices, strict compliance with labor laws, respect for human rights, and equal treatment without discrimination based on gender, race, or religion. This commitment applies to all aspects of human resource management, including recruitment, appointment, transfer, career advancement, remuneration, employee benefits, and other human resource management practices.

Objectives of Employee Training at Each Level

Executive Level

- To enhance vision and strategic capabilities to ensure alignment with changing business situations and circumstances.

Operational Level

- To enhance employees' knowledge and professional expertise, foster a positive service-oriented mindset, promote a service-minded culture, and encourage participation in both internal nad external training programs.

New Employees

- To provide new employees with fundamental knowledge, introduce the Company's organizational culture, nad enable them to perform teir duties with happiness and safty.

The Company has established an annual training plan and provides professional development programs tailored to different occupational groups, such as Basic Life Support (BLS) and Advanced Basic Life Support (Advanced BLS) training courses.

In addition, the Company promotes activities that foster employee engagement, teamwork, and a positive workplace environment, while supporting employees' well-being and good health. These initiatives include Organization Development (OD) activities, off-site seminars, and employee wellness programs.

Career Advancement Opportunities

Providing career advancement opportunities is a key factor in retaining employees within the organization. Therefore, the Company has established a clear career progression structure, along with well-defined promotion policies and criteria. The Company emphasizes employee development and advancement through support for further education and enhancement of specialized professional knowledge and skills the Company communicates relevant criteria and guidelines to employees from the onboarding and orientation process. In addition, the Company promotes internal recruitment and succession planning to identify qualified employees to fill various positions within the organization.

The Company assigns employees to positions that align with their skills and capabilities, while encouraging high-potential employees to advance in their careers. The Company supports employees' participation in various training programs and provides educational scholarships to enhance their knowledge and capabilities.

Succession Planning for Key Positions

To ensure continuity in organizational management, the Company places importance on developing successors for key positions (Succession Plan), including the Managing Director, Executive Directors, and department-level supervisors. This initiative supports effective business operations and prepares the organization to accommodate future business expansion and growth.

Compensation and Benefits Management

The Company provides appropriate compensation by considering job characteristics, duties and responsibilities, individual performance, economic conditions, and the Company's operating performance. In addition, the Company provides employee benefits as follows:

- Social Security Fund
- Annual Leave
- Workmen's Compensation Fund
- Certificates of Recognition and Commemorative Gifts
- Financial Assistance for Employees Affected by Natural Disasters and Emergencies
- Long-Service Awards for Employees Completing 20, 25, 30, and 35 Years of Service

- Maternity Leave
- Provident Fund
- Military Service Leave
- Medical Benefits for Illness and Childbirth
- Financial Assistance in the Event of an Employee's Deat
- Medical Treatment Discounts for Employees' Family Members
- Bereavement Assistance for the Death of an Employee's Parent, Spouse, or Child
- Privilege to Purchase Medicines at Cost Price
- Preferential Housing Loan Program with Partner Banks
- Educational Scholarships for Employees' Childre
- Employee Welfare Loans
- Work Support Grants
- Uniform Allowance
-Scholarships for Specialized Education and Professional Development
- Get-Well and Maternity Care Gifts for Employees

The Company fosters a positive and engaging workplace by promoting employee engagement, teamwork, and a strong sense of organizational commitment through various activities. It also continuously enhances the work environment to support modern working practices while ensuring occupational health, safety, and environmental (OHSE) standards.

2.5 Other Significant Information

2.5.1 Person Responsible for Accounting, Company Secretary, and Head of Internal Audit

Person Responsible for Accounting

The Company appointed Mr. Yongyut Domsuriya, Director of Accounting and Finance, as the person with the highest responsibility for the Company's accounting and finance functions, effective 1 August 2011, in recognition of his extensive knowledge, expertise, and experience in these areas. (Details of his educational background, training, and work experience are provided under "Personal Information of Directors and Executives.")

Ms. Nittaya Pongsuwan, Accounting Manager, has been directly responsible for supervising the Company's accounting functions since 1 September 2017. She possesses the qualifications required under the regulations of the Department of Business Development and the Accounting Act B.E. 2543 (2000). Her responsibilities include overseeing the preparation of the Company's financial statements and ensuring the completeness and accuracy of the Company's financial disclosures the person directly responsible for supervising the Company's accounting function has no family relationship with any of the Company's directors or executives.

Company Secretary

The Board of Directors, at its Meeting No. 4/2008 held on 13 August 2008, appointed Ms. Sasithorn Norakrai as the Company Secretary. Her key responsibilities are as follows:

1. To support the Board of Directors on legal and regulatory matters, relevant rules and regulations, and corporate governance principles.
2. To organize shareholders' meetings and Board of Directors' meetings in compliance with applicable laws, the Company's Articles of Association, regulations, and best practices.
3. To prepare and maintain the Company's records and documents as required under the Securities and Exchange Act.
4. To communicate with and facilitate appropriate engagement with shareholders.
5. To coordinate and communicate with relevant regulatory authorities.

Head of Internal Audit

The Company has appointed Mr. Techanat Sriratchadakorn as the Head of Internal Audit. He is responsible for overseeing the Company's compliance with applicable laws, regulations, and requirements of the regulatory authorities governing the Company's business operations the Head of Internal Audit possesses the qualifications required for the position in accordance with the Company's governance and regulatory requirements.

2.5.2 Head of Investor Relations

The Company has appointed Ms. Nattinee Chamnankitkosol to oversee the Investor Relations function, with responsibility for providing the Company's general information and maintaining communication with shareholders and investors. Shareholders and investors may contact the Investor Relations Telephon Number 0-2561-1111 ext. 2421, 2424, 2427 Fax. 0-2561-1462 and E-mail: ir@vibhavadi.com

2.5.3 Audit Fees

Audit Fees

In 2025, the Company appointed Dharmniti Auditing Co., Ltd. as its external auditor. The total audit fee amounted to THB 1,670,000, as approved by the Annual General Meeting of Shareholders. The details of the audit fees are as follows:

Audit Services	2023 (THB)	2024 (THB)	2025 (THB)
Review of the Company's separate and consolidated interim financial statements (three quarters)	660,000	690,000	720,000
Audit of the Company's separate and consolidated annual financial statements	820,000	850,000	870,000
Audit of the consolidated financial statements relating to the associate	80,000	80,000	80,000
Total	**1,560,000**	**1,620,000**	**1,670,000**

The external auditor and Dharmniti Auditing Co., Ltd. have no relationship or conflict of interest with the Company, its subsidiaries, management, major shareholders, or any persons related to such parties.

Non-Audit Fees

In 2025, neither the Company nor its subsidiaries paid any non-audit fees to the Company's external auditor, the audit firm to which the auditor belongs, or any person or entity related to the external auditor or the audit firm.

3. Summary of the Board of Directors' Performance Evaluation for the Previous Year

3.1 Performance Evaluation of the Board of Directors and Board Committees

The performance evaluation of the Board of Directors is conducted annually. The evaluation results and directors' comments are used to enhance the Board's effectiveness and continuously improve its performance.

In 2025, the Company Secretary distributed the Board Performance Evaluation Form and the Individual Director Performance Evaluation Form to all directors. Each director independently completed the evaluation. Upon completion, the evaluation forms were returned to the Company Secretary for compilation, summary, and reporting to the Board of Directors at a Board meeting.

The evaluation criteria are expressed as a percentage of the total possible score for each assessment item, as follows:

Rating	Score
Excellent	90% or above
Very Good	80% or above
Good	70% or above
Below Standard	ต่ำ Below 70%

3.1.1 Annual Performance Evaluation of the Board of Directors

The Board of Directors conducts an annual performance evaluation of the Board as a whole. The evaluation covers five key areas:

1. Board Structure
2. Board Meetings
3. Roles, Duties, and Responsibilities of the Board
4. Relationship with Management
5. Director Development and Executive Development

In 2025, the overall performance evaluation of the Board of Directors was rated "Excellent", with an average score of 94.21%.

Annual Individual Performance Evaluation of the Board of Directors

The Board of Directors conducts an annual performance evaluation of each individual director. The evaluation covers the following three areas:

1. Roles, Duties, and Responsibilities of the Board of Directors
2. Performance of Individual Directors
3. Directors' Self-Development

In 2025, the overall results of the individual performance evaluation were rated "Excellent", with an average score of 96.75%.

3.1.2 Annual Performance Evaluation of Board Committees

The Board of Directors conducts an annual performance evaluation of all Board Committees for the year 2025. Each member of the respective Board Committee evaluates the overall performance of the committee on which he or she serves. The evaluation results are summarized as follows:

Board Committee	Performance Evaluation Result
Audit Committee	85.50%
Executive Committee	97.60%
Risk Management and Investment Committee	98.20%
Nomination and Remuneration Committee	97.67%
Corporate Governance and Sustainability Committee	98%

Performance Evaluation of the Managing Director

The Board of Directors has assigned the Nomination and Remuneration Committee, excluding any committee members who have a conflict of interest, to conduct an annual performance evaluation of the Managing Director. The evaluation results are used as a basis for determining the remuneration of the highest-ranking executive.

The evaluation is conducted using the Managing Director Performance Evaluation Form, which covers four key areas:

1. Business Performance
2. Strategic Planning and Execution of Plans
3. Leadership
4. Relationship with the Board of Directors and Stakeholders

In 2025, the overall performance evaluation of the Managing Director was rated "Very Good", with an average score of 81.10%.

3.2 Board Meeting Attendance and Individual Directors' Remuneration

Board Meeting Attendance

In 2025, the Company scheduled four Board of Directors' meetings in advance, with additional special meetings convened as necessary. Directors are required to attend every meeting unless there are unavoidable circumstances. The Company Secretary is responsible for scheduling the Board meetings in advance each year to allow directors to manage their schedules and attend the meetings accordingly. The Company Secretary is also responsible for recording and preparing written minutes of meetings, ensuring that the minutes accurately and clearly reflect the resolutions, key discussions, and opinions of the directors and the approved Board meeting minutes, meeting invitations, and supporting documents are maintained by the Company Secretary in both physical and electronic formats. These documents are securely stored and are available for review or inspection by the Board of Directors or authorized persons with legitimate rights and relevant interests only.

The Board of Directors and Board Committees held meetings as follows:

Director	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management and Investment Committee	Executive Committee	Corporate Governance and Susainability Committee
1. Mr. Nikom Wairatpanij	7/7	9/9	2/2			2/2
2. Mr. Chaisith Viriyamettakul	7/7		2/2	3/3	12/12	
3. Mr. Sirote Swasdipanich	7/7	9/9				
4. General Boonlert Chantharaphas	7/7					
5. Mr.Chainarin Sairungsri	7/7	9/9		3/3		2/2
6.Mr.Prasert Sriuranpong	7/7	8/9				
7. Mr.Sitthi Phanupattanapong	7/7				12/12	
8. Mr.Pitchaya Somburanasin	7/7					
9. Mr.Pongpat Pathanavanich	7/7					
10. Mr.Pramuk Unchak	7/7					
11. Mrs.Yada Patthkayon	7/7				12/12	2/2
12. Ms.Rukkagee Kanchanapitak	7/7					
13. Mr.Phijit Wiriyamettakul	7/7			3/3	12/12	
14. Mrs.Bowornpan Rathprasert	7/7			3/3	12/12	
15. Mr.Aurchat Kanjanapitak			2/2		12/12	

Director	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management and Investment Committee	Executive Committee	Corporate Governance and Susainability Committee
16. Dr.Chaisit Kupwiwat				3/3	12/12	
17. Mrs.Sasithorn Norakrai					12/12	2/2
18. Mr.Prompong Perabool					12/12	
19. Mr.Weerayut Chaopreecha					12/12	
20. Mr.Piyaphan Tharanat					12/12	
21. Mrs.Ratchada Kliaopatinon					11/12	

Directors' and Executives' Remuneration

Directors' Remuneration

Directors' remuneration refers to the compensation paid to the Company's directors, excluding salaries and related benefits paid to executives. The directors' remuneration may vary depending on the Company's operating performance in each year and is subject to approval by the 2025 Annual General Meeting of Shareholders as follows:

Items	2025 (THB)	2024 (THB)	2023 (THB)
1. Directors' Bonus	5,250,000.00	5,250,000.00	5,250,000.00
2. Chairman of the Board's Remuneration	1,560,000.00	1,560,000.00	1,560,000.00
3. Directors' Meeting Allowances	3,000,000.00	3,000,000.00	3,000,000.00
4. Audit Committee Members' Remuneration	960,000.00	960,000.00	960,000.00
5. ther Benefits	None	None	None
Total	**10,770,000.00**	**10,770,000.00**	**10,770,000.00**

Details of remuneration paid to individual directors who are entitled to receive remuneration are presented below. The information relates to the current Board of Directors as of 31 December 2025.

Director	Board of Directors	Audit Committee	Bonut	Total
1. Mr. Nikom Wairatpanij	1,735,000	240,000	350,000	2,325,000
2. Mr. Chaisith Viriyamettakul	175,000	-	350,000	525,000
3. Mr. Sirote Swasdipanich	175,000	240,000	350,000	765,000
4. General Boonlert Chantharaphas	175,000	-	350,000	525,000
5. Mr.Chainarin Sairungsri	175,000	240,000	350,000	765,000

Director	Board of Directors	Audit Committee	Bonut	Total
6.Mr.Prasert Sriuranpong	175,000	240,000	350,000	765,000
7. Mr.Sitthi Phanupattanapong	175,000	-	350,000	525,000
8. Mr.Pitchaya Somburanasin	175,000	-	350,000	525,000
9. Mr.Pongpat Pathanavanich	175,000	-	350,000	525,000
10. Mr.Pramuk Unchak	175,000	-	350,000	525,000
11. Mrs.Yada Patthkayon	175,000	-	350,000	525,000
12. Ms.Rukkagee Kanchanapitak	175,000	-	350,000	525,000
13. Mr.Phijit Wiriyamettakul	175,000	-	350,000	525,000
14. Mrs.Bowornpan Rathprasert	175,000	-	350,000	525,000
Total	**4,010,000**	**960,000**	**4,900,000**	**9,870,000**

Executives' Remuneration

The total remuneration paid to the Company's Executive Directors and executives in 2025, comprising 14 persons, amounted to THB 39,728,000. The remuneration was paid on a monthly basis, with no remuneration received from subsidiaries.

Other Benefits

- None -

Employee Remuneration

Unit : Million Baht)

Items	2025	2024	2023
1. Total Employee Remuneration	**594.87**	**585.12**	**554.81**
2. Provident Fund Contributions	**5.02**	**4.77**	**4.72**
3. Others	**-**	**-**	**-**

Notes: *1. Other employee benefits include social security contributions, training expenses, healthcare benefits, and other welfare benefits.*

2. The Company provides a Provident Fund for employees in accordance with the Provident Fund Act, with contribution rates ranging from 2.5% to 15% of employees' salaries. The Company's provident fund is managed by Eastspring Asset Management (Thailand) Company Limited.

The Company has established a statutory provision for employee benefits, under which employees are entitled to receive the Company's contributions in the event of death, retirement, disability, or resignation after completing the period of employment specified by the Company.

Labor Disputes

In 2025, the Company did not receive any significant labor-related complaints or encounter any material labor disputes.

Further details regarding employee development and training programs are disclosed in the Sustainability Report section.

3.3 Oversight of Subsidiaries and Associates

Oversight of the Operations of Subsidiaries and Associates

The Company has four subsidiaries as follows:

A. Chiang Mai Ram Medical Business Public Company Limited Chiang Mai Ram Medical Business Public Company Limited is a listed company on the Stock Exchange of Thailand. The Company appoints three representatives out of twelve directors to serve as directors of the subsidiary. Such appointed directors are persons who have been approved by the Company's Board of Directors for significant matters requiring approval, resolutions must be approved by the Board of Directors of the subsidiary. Through its appointed representatives, the Company is able to participate in determining key policies related to the subsidiary's business operations. Regarding the supervision of information disclosure and connected transactions, the subsidiary complies with the relevant rules and regulations of the Stock Exchange of Thailand.

B. Beauty Design Center Co., Ltd. is a private limited company. The Company's Board of Directors has appointed two Company directors, representing not less than half of the subsidiary's board members, to serve as directors of the subsidiary in order to closely oversee its operations and participate in establishing key business policies. The Company ensures that the subsidiary has appropriate and sufficient internal control systems in place. Any significant matters requiring approval must be approved by the Company's Board of Directors prior to implementation the subsidiary's Board of Directors is required to report its operating performance to the Executive Committee on a monthly basis and to the Board of Directors every two months with respect to information disclosure and connected transactions, the subsidiary complies with the rules and regulations of the Stock Exchange of Thailand in the same manner as the Company.

C. V Precision Co., Ltd. is a private limited company. The Company's Board of Directors has appointed two Company directors, representing not less than half of the subsidiary's board members, to serve as directors of the subsidiary in order to closely supervise its operations and participate in determining key business policies. The Company ensures that the subsidiary has an appropriate and sufficiently effective internal control system in place. Any significant matters requiring approval must be submitted to and approved by the Company's Board of Directors prior to implementation the subsidiary's Board of Directors is required to report its operating performance to the Executive Committee on a monthly basis and to the Board of Directors every two months with respect to information disclosure and connected transactions, the subsidiary complies with the relevant rules and regulations of the Stock Exchange of Thailand in the same manner as the Company.

D. Fertiva Co., Ltd. is a private limited company. The Company's Board of Directors has appointed two Company directors, representing not less than half of the subsidiary's board members, to serve as directors of the subsidiary in order to closely supervise its operations and participate in establishing key business policies. The Company ensures that the subsidiary maintains an appropriate and sufficiently robust internal control system. Any significant matters requiring approval must be submitted to and approved by the Company's Board of Directors prior to implementation the subsidiary's Board of Directors is required to report its operating performance to the Executive Committee on a monthly basis and to the Board of Directors every two months with respect to information disclosure and connected transactions, the subsidiary complies with the relevant rules and regulations of the Stock Exchange of Thailand in the same manner as the Company.

The Company has two associates as follows:

A. Vibharam Hospital Co., Ltd. The Company's Board of Directors has appointed three representatives from the Company's directors to serve as directors of Vibharam Hospital Co., Ltd., out of a total of nine directors on the associate's board. This enables the Company to effectively oversee the associate's operations and participate in determining key business policies. The Company ensures that the associate maintains an appropriate and sufficiently robust internal control system. Any significant matters requiring approval must be submitted to and approved by the Company's Board of Directors prior to implementation with respect to information disclosure and connected transactions, the Company oversees and ensures that the associate complies with the relevant rules and regulations of the Stock Exchange of Thailand.

B. Bangpo Hospital Co., Ltd. The Company's Board of Directors has appointed two representatives from the Company's directors to serve as directors of Bangpo Hospital Co., Ltd., out of a total of eleven directors on the associate's board. This enables the Company to effectively oversee the associate's operations and participate in determining key business policies. The Company ensures that the associate has an appropriate and sufficiently robust internal control system in place. Any significant matters requiring approval must be submitted to and approved by the Company's Board of Directors prior to implementation. with respect to information disclosure and connected transactions, the Company oversees and ensures that the associate complies with the relevant rules and regulations of the Stock Exchange of Thailand.

3.4 Monitoring of Compliance with Policies

The Board of Directors places great importance on good corporate governance and has established relevant policies and guidelines to support responsible business practices. The Company promotes and encourages directors, executives, employees, and relevant stakeholders to comply with the established policies and practices, as responsibility toward stakeholders is a key foundation for sustainable growth.

In 2025, the Company monitored compliance with the following policies**:**

Corporate Governance

- The Company provides minority shareholders with the opportunity to propose matters that they consider important and appropriate to be included as agenda items for the Company's Annual

General Meeting of Shareholders, as well as to nominate qualified candidates with appropriate knowledge, capabilities, and qualifications for consideration as directors prior to the 2025 Annual General Meeting of Shareholders. The proposal period was from 5 November 2024 to 17 February 2025. The Company prepared and disclosed the criteria and procedures in both Thai and English on the Company's website and notified shareholders through the information disclosure system of the Stock Exchange of Thailand. During such period, no shareholder proposed any matter for inclusion as an agenda item.

- The Company disclosed the date of the shareholders' meeting 60 days in advance, on 27 February 2025, to allow shareholders sufficient time to arrange their schedules and attend the meeting.

- The Company published the Notice of the Shareholders' Meeting and supporting documents, including the 56-1 One Report, on the Company's website in both Thai and English. The information was the same as that provided to shareholders and was disclosed 30 days prior to the meeting, from 27 March 2025, to facilitate shareholders' convenient and timely access to information and allow sufficient time for prior review.

- The Company published the notice of the shareholders' meeting in newspapers for three consecutive days, at least 10 days prior to the meeting, on 17, 18, and 19 April 2025.

- The documents provided to shareholders consisted of the Notice of the Shareholders' Meeting, which included details of each agenda item, supporting facts and rationale, and the Board of Directors' opinions on each agenda item. The supporting documents included the 56-1 One Report in QR Code format, profiles of persons nominated for election as directors to replace directors retiring by rotation, the definition of independent directors, information of the nominated auditors, information of independent directors nominated as proxy recipients for shareholders, relevant provisions of the Company's Articles of Association regarding shareholders' meetings, documents and evidence required for meeting attendance registration, meeting procedures including proxy appointment procedures, procedures for submitting questions in advance of the Annual General Meeting of Shareholders, meeting attendance procedures, venue map, registration form, and Proxy Form B, which allows shareholders to specify voting instructions, or shareholders may choose to use Proxy Form A or Proxy Form C. All three proxy forms were available for download on the Company's website.

- For foreign shareholders and institutional investors, the Company provided the Notice of the Shareholders' Meeting and supporting documents in English to facilitate participation and encourage all types of shareholders, including institutional investors, to attend the meeting.

Date of the Annual General Meeting of Shareholders

- The Company determined the date, time, and venue of the meeting in a convenient and appropriate manner to facilitate shareholders' attendance and ensure that there were no obstacles to participation. In 2025, the Company held the Annual General Meeting of Shareholders on Monday, 28 April 2025, at 1:30 p.m. at the Meeting Room, Building 4, 9th Floor, Vibhavadi Hospital.
- The Company provided shareholders with Barcode registration for meeting attendance at least one hour prior to the meeting and allowed continuous registration until the meeting was adjourned. The Company arranged sufficient personnel to facilitate the registration process and provided revenue stamps for shareholders who appointed proxies or independent directors to attend the meeting on their behalf. In addition, voting cards were provided to all shareholders for casting votes. In cases where shareholders appointed proxies to attend and vote on their behalf, the Company granted such proxies the same rights and treated them in the same manner as shareholders.

- The Board of Directors places great importance on shareholders' meetings and considers attendance at every meeting a duty, unless there are significant obligations or illness preventing attendance. The Managing Director, Chief Accounting and Finance Officer, Executive Directors, and the Company's auditor also attended the meeting to provide shareholders with opportunities to raise questions regarding relevant matters. The Company appointed an Inspector by inviting a shareholder representative attending the meeting to verify the accuracy of vote counting and witness the vote counting process for each agenda item, ensuring that the meeting was conducted transparently and in compliance with applicable laws and the Company's Articles of Association.

- Prior to the commencement of the meeting, the Company Secretary informed attendees of the quorum details and explained the voting procedures and vote-counting methods for each agenda item requiring shareholder approval in accordance with applicable laws and the Company's Articles of Association. In the event that shareholders attended after the meeting had commenced, the Company continued to grant such shareholders the right to vote on agenda items that had not yet been considered and resolved, and their attendance was counted as part of the quorum.

After the Annual General Meeting of Shareholders

- The Company disclosed the resolutions of the shareholders' meeting, together with voting results for each agenda item, through the information disclosure system of the Stock Exchange of Thailand immediately after the meeting and published the information on the Company's website on the following business day.

- The Company prepared the minutes of the Annual General Meeting of Shareholders with complete and sufficient details, including voting results for each agenda item, categorized into votes for, votes against, and abstentions. The minutes also recorded key discussion points and explanations provided during the meeting in summary form. The minutes were submitted to the Stock Exchange of Thailand within 14 days from the meeting date and published on the Company's website to provide shareholders with access to information and enable them to review the details without having to wait until the next shareholders' meeting.
- The Company arranged for video recording of the Annual General Meeting of Shareholders.

Anti-Corruption

The Company has announced its commitment to directors, executives, and employees at all levels to oppose all forms of corruption. The Company also provides anti-corruption orientation training to all new employees to ensure their understanding of the relevant guidelines and encourage compliance. In addition, the Company has communicated its anti-corruption policy and practices to affiliated companies and business partners. The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the second consecutive term on 30 December 2023 by the Thai Institute of Directors Association (IOD) and the Thai Private Sector Collective Action Against Corruption Committee (CAC).

In 2025, the working team conducted an annual review of the Company's anti-corruption policy and assessed corruption risks. The assessment confirmed that the Company's anti-corruption policy and manual were aligned with the CAC Self-Evaluation Form. The Company also communicated the anti-corruption policy to executives and employees to ensure awareness and understanding. The policy was additionally disclosed on the Company's website at www.vibhavadi.com. The Company is committed to being part of building a transparent network and contributing to a stronger and more sustainable Thai society.

Anti-Corruption (Continued)

In addition, the Board of Directors has assigned the Audit Committee to monitor matters related to corruption and report the results to the Board of Directors for acknowledgement. The Company has also established channels for reporting whistleblowing cases or complaints regarding misconduct and corruption, either verbally or in writing, through the Company's Audit Committee. Such reports are handled in accordance with the Company's established procedures and submitted to the Board of Directors for consideration.

The reporting channels are as follows:

1. By Mail

   Audit Committee

   Vibhavadi Medical Center Public Company Limited

   51/3 Ngam Wong Wan Road, Ladyao, Chatuchak, Bangkok 10900, Thailand

2. By Email

   Audit Committee: vibha_cac@vibhavadi.com

3. By QR Code

Information submitted through the QR Code will be forwarded directly to the Audit Committee.

The Company has established procedures for handling complaints and measures to protect whistleblowers. The Company places importance on maintaining the confidentiality of whistleblowing reports and complaints. Details of the procedures and protection measures are available on the Company's website: https://www.vibhavadi.com/files/ir/corporate-governance/

In 2025, the Company received a whistleblowing report concerning non-compliance with the Company's internal regulations. The Board of Directors appointed a fact-finding investigation committee to conduct an investigation in accordance with the Company's established procedures and processes. Appropriate disciplinary actions were taken in accordance with the Company's regulations. The matter has been fully resolved.

Prevention of Conflicts of Interest

The Board of Directors has assigned the Audit Committee to review transactions that may involve conflicts of interest to ensure compliance with applicable laws and the regulations of the Stock Exchange of Thailand. The Audit Committee considered such transactions to be normal business transactions of the Company.

In addition, the Company's directors and executives strictly comply with the conflict of interest policy. During Board of Directors' meetings, directors who have conflicts of interest do not participate in the decision-making process on related agenda items. The Company did not enter into any connected transactions that required approval from shareholders details of transactions that may involve conflicts of interest are disclosed in the section "Related Party Transactions."

In 2025, the Company did not receive any complaints regarding conflicts of interest.

Use of Inside Information

The Company has established measures to prevent the disclosure of inside information and prohibit transactions that may result in conflicts of interest, including the improper use of inside information that could adversely affect the Company's business operations. Such measures are set out in writing under the Corporate Governance Policy.The Company has established a Silent Period, during which directors and executives are prohibited from trading the Company's securities and disclosing information for a period of 30 days prior to the announcement of operating results or the disclosure of quarterly and annual financial statements, in accordance with the Company's Business Code of Conduct. Details are available on the Company's website:

www.vibhavadi.com/files/ir/corporate-governance/, In addition, the Company requires directors and executives to report their securities holdings and any changes in securities ownership to the Board of Directors on a quarterly basis.

In 2025, the Company did not identify any violations related to the misuse of inside information.

Changes in Securities Holdings and Securities Ownership of Directors and Executives are as follows:

รายชื่อ	การถือหุ้นในบริษัท		
	ณ 21 ม.ค. 68	ณ 31 ธ.ค. 68	เพิ่ม / (ลด)
1. Mr. Nikom Wairatpanij	2,150,000	2,150,000	-
2. Mr. Chaisith Viriyamettakul	2,038,000,000	2,038,000,000	-
3. Mr. Sirote Swasdipanich	-	-	-
4. Mr. Chainarin Sairungsri	-	-	-
5. Mr. Prasert Sriuranpong	-	-	-
6. General Boonlert Chantharaphas	6,260,000	6,260,000	-
7. Mr. Sitthi Phanupattanapong	4,500,000	4,500,000	-
8. Mr.Chamnarn Chanaphai	-	-	-
9. Mr. Pitchaya Somburanasin	-	-	-
10. Mr. Pongpat Pathanavanich	-	-	-
11. Mr. Pramuk Unjak	100,000,000	100,000,000	-
12. Mrs. Yada Putthkayon	40,510,143	40,510,143	-
13. Ms. Rukkagee Kanchanapitak	20,510,833	20,510,833	-
14. Mr. Phijit Wiriyamettakul	473,000,000	473,800,000	5,800,000
15. Mrs. Borwornpan Rathprasert	-	-	-

Remark: *Information as of the book closing date on 31 December 2025.*

4. Report on the Performance of the Audit Committee During the Past Year

Number of Meetings

In 2025, the Audit Committee held a total of 9 meetings. All Audit Committee members attended the meetings with a complete quorum on every occasion, as follows:

No.	Director	Position	Meeting Attendance
1	Mr. Sirote Swasdipanich	Chairman of the Audit Committee	9/9
2	Mr. Nikom Wairatpanij	Audit Committee Member	9/9
3	Mr. Chainarin Sairungsri	Audit Committee Member	9/9
4	นาย Mr. Prasert Sriuranpong	Audit Committee Member	8/9

Performance of the Audit Committee

In 2025, the Audit Committee held a total of 9 meetings, with all Audit Committee members attending with a complete quorum on every occasion. At the end of each year, the Audit Committee conducted a performance evaluation of the Audit Committee, covering the following areas: structure and qualifications, roles and responsibilities, performance of duties and meetings, overall opinions, performance of the Audit Committee Secretary, and performance of the Internal Audit Department. The Audit Committee summarized key activities, provided opinions, and reported various matters to the Board of Directors during the year as follows:

1. Review of the Financial Statements of the Company and Subsidiaries : The Audit Committee reviewed the quarterly and annual financial statements for 2025, including related party transactions and transactions that may involve conflicts of interest. Relevant management representatives and the auditor were invited to attend the financial statement review meetings to provide clarification and respond to inquiries from the Audit Committee. The Audit Committee was of the opinion that the financial statements presented the Company's financial position and operating results fairly, in all material respects, in accordance with applicable financial reporting standards. In addition, the Audit Committee held meetings with the auditor without the presence of management to allow independent discussion and exchange of information and opinions.

2. Review and Evaluation of the Adequacy of the Internal Control System : The Audit Committee reviewed the internal control system based on reports from the Internal Audit Department and assessed the adequacy of the internal control system in accordance with the guidelines prescribed by the Securities and Exchange Commission, Thailand. The Audit Committee regularly reported its findings and opinions to the Board of Directors and management. The Audit Committee was of the opinion that the Company's internal control system was appropriate, effective, and sufficient to mitigate operational risks arising from the Company's policies and strategies.

3. Oversight of Internal Audit Operations : The Audit Committee approved the scope, audit topics, and annual internal audit plan for 2025. During the year, the Company's Internal Audit Department conducted audits and assessments of the Company's internal control systems, reviewed internal audit reports, monitored corrective actions, and provided recommendations to improve operational efficiency. The Audit Committee also considered the independence of the Internal Audit Department, the appropriateness of the budget and manpower, employee training and development, and the annual performance evaluation of the Head of Internal Audit. The Audit Committee was of the opinion that the Company's internal audit system was appropriate and effective.

4. Review of Compliance with Securities and Exchange Laws, Regulations of the Stock Exchange of Thailand, and Other Applicable Laws Related to the Company's Business : The Audit Committee reviewed the Company's operations to ensure compliance with securities laws, regulations of the Stock Exchange of Thailand, and other laws applicable to the Company's business. The Audit Committee also reviewed the corporate governance process to promote accurate, transparent, and accountable operations.

5. Review of Connected Transactions and Transactions that May Involve Conflicts of Interest : To ensure compliance with applicable laws and the regulations of the Stock Exchange of Thailand, the Audit Committee reviewed and provided opinions on connected transactions and transactions that may involve conflicts of interest. The Audit Committee reviewed the information disclosed by management in accordance with the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission. The Audit Committee was of the opinion that such transactions were beneficial to the Company and that material transactions were appropriately disclosed and accurately presented in the financial statements and notes to the financial statements.

6. Consideration of the Selection and Appointment of the Auditor : The Audit Committee considered the selection of the auditor based on performance, knowledge and capabilities, understanding of the Company's business, qualifications of the auditor, and the appropriateness of the audit fee. The Audit Committee recommended the appointment of Dharmniti Auditing Company Limited as the Company's auditor for the year and proposed the audit fee to the Board of Directors for further submission to the shareholders' meeting for approval.

7. Performance Evaluation and Review of the Audit Committee Charter : The Audit Committee conducted self-assessments of its performance both collectively and individually and reviewed the Audit Committee Charter to ensure that it remained appropriate and aligned with the regulations of the Stock Exchange of Thailand. The revised Charter was proposed to the Board of Directors for approval.

8. Review of the Internal Audit Department Charter : The Audit Committee reviewed the Internal Audit Department Charter to ensure that the roles, duties, authority, responsibilities, and independence of the Internal Audit Department were clearly defined, appropriate, and consistent with good corporate governance principles, including relevant criteria and best practices.

The Audit Committee performed its duties in accordance with the Audit Committee Charter and assignments from the Board of Directors with due care, prudence, and full commitment. The Audit Committee was of the opinion that the Company maintained an adequate and appropriate internal control system, reliable financial reporting in accordance with generally accepted accounting standards and applicable financial reporting standards, sufficient disclosure of connected transactions and material information, compliance with good corporate governance principles, and continuous improvement and enhancement of the quality of the internal control system.

5. Summary of the Performance of Other Sub-Committees

The Board of Directors has appointed four additional sub-committees, namely the Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee, and Risk Management and

Investment Committee, to support and relieve the workload and responsibilities of the Board of Directors the summary of the performance of duties of each sub-committee is as follows:

5.1 Nomination and Remuneration Committee

The Nomination and Remuneration Committee performed its duties and responsibilities as assigned. The key activities undertaken during 2025 are summarized as follows:

- Nomination of Directors and Sub-Committee Members: The Committee considered and nominated qualified candidates for appointment as directors of the Company and members of sub-committees to replace those whose terms had expired. The selection was based on appropriate qualifications, knowledge, capabilities, experience, and suitability for the Company's business operations. The proposed candidates were submitted to the Board of Directors for consideration and further proposed to the shareholders' meeting for approval.

- Consideration of Directors' and Sub-Committee Members' Remuneration: The Committee reviewed the remuneration of the Board of Directors and sub-committees based on criteria including the Company's operating performance, individual performance, roles, duties and responsibilities of directors, business growth, liquidity, and performance of each director. The remuneration was also benchmarked against companies in similar or related industries. The Committee submitted its recommendations to the Board of Directors for consideration and further proposed them to the shareholders' meeting for approval.

- Review of Succession Planning for Senior Executives and Key Positions: The Committee reviewed the succession plan for senior executives and key positions to ensure continuity, efficiency, and sustainable organizational growth in the future. The plan aims to retain high-potential employees who can contribute to the Company's success, as well as to develop internal talents to progress into senior management positions through systematic and continuous development processes.

- Review of the Nomination and Remuneration Committee Charter: The Committee reviewed its Charter to ensure alignment with relevant criteria, roles, duties, and responsibilities, enhancing the effectiveness of its operations.

- Performance Evaluation of the Nomination and Remuneration Committee: The Committee conducted performance evaluations of the Nomination and Remuneration Committee, both collectively and individually.

5.2 Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee convened two meetings to consider matters within its scope of responsibilities and reported its recommendations to the Board of Directors for consideration. The key matters are summarized as follows:

1. <u>Director Nomination</u>

The Committee considered and nominated qualified candidates to replace directors retiring by rotation, as well as members of the Board Committees, by taking into account their knowledge, expertise, professional experience, and qualifications appropriate to the Company's business. The proposed nominees were submitted to the Board of Directors for consideration and subsequently proposed to the Annual General Meeting of Shareholders for approval.

In line with good corporate governance practices, the Company provided shareholders with an opportunity to nominate qualified candidates for election as directors in advance of the 2025 Annual General Meeting of Shareholders during the period from 5 November 2024 to 17 February 2025.

2. Directors' Remuneration

The Committee reviewed the remuneration of the Board of Directors and Board Committees based on transparent and appropriate criteria, taking into consideration the Company's operating results, individual performance, duties and responsibilities of each director, the Company's business growth, financial position, and overall business performance. Benchmarking against companies of similar size and industry was also undertaken to ensure competitiveness and appropriateness. The proposed remuneration was submitted to the Board of Directors and subsequently presented to the Annual General Meeting of Shareholders for approval.

3. Succession Planning

The Committee reviewed the succession plan for senior executives and key management positions to ensure business continuity and effective leadership succession. The succession planning process is designed to support the Company's long-term sustainable growth by retaining high-potential employees, developing internal talent, and preparing future leaders through systematic and continuous leadership development programs.

4. Review of the Committee Charter

The Committee reviewed and updated the Nomination and Remuneration Committee Charter to ensure its alignment with applicable laws, regulations, and best corporate governance practices, while clearly reflecting the Committee's roles, responsibilities, and authority to enhance its effectiveness.

Throughout 2025, the Nomination and Remuneration Committee performed its duties with due care, prudence, transparency, fairness, and independence. The Committee provided objective recommendations consistent with the Company's business operations and adhered to the principles of good corporate governance, with the aim of creating sustainable value and serving the best interests of all stakeholders.

5.3 Risk Management and Investment Committee

In 2025, the Risk Management and Investment Committee convened three meetings to review and provide recommendations on the Company's enterprise risk assessment. The key matters considered by the Committee are summarized as follows:

1. Review of the Risk Management Policy

The Committee reviewed the Company's 2025 Risk Management Policy to ensure that it remained aligned with the Company's actual operations and the prevailing business environment. The revised policy was considered at Meeting No. 3/2025 held on 22 December 2025.

2. Review of Key Enterprise Risks

The Committee reviewed the Company's key risk exposures in line with its business operations, including investment risk, financial risk, safety risk, and legal and regulatory compliance risk. It provided recommendations on appropriate risk prevention and mitigation measures to maintain risks within the Company's acceptable risk appetite. The Committee also monitored the effectiveness of these measures and regularly reviewed and refined the risk management plans to ensure their continued effectiveness and alignment with the evolving business environment.

3. Coordination with the Audit Committee

The Risk Management and Investment Committee held discussions with the Audit Committee on significant risk issues to ensure that the Company maintained an appropriate and effective internal control system. To strengthen coordination between the two committees, one member of the Risk Management and Investment Committee also serves as a member of the Audit Committee.

4. Investment Oversight

The Committee continuously monitored the Company's investment activities and reported investment performance and progress to the Board of Directors on a quarterly basis.

The Risk Management and Investment Committee is of the opinion that, throughout 2025, the Company maintained an effective enterprise risk management framework covering all key risk areas. The

Company continuously monitored, assessed, and managed risks in response to changing business circumstances while regularly reporting investment plans and progress to the Board of Directors. This enabled the Board to consider significant and emerging risks in a timely manner, thereby enhancing the effectiveness of the Company's risk management practices and creating sustainable value for all stakeholders.

5.4 Executive Committee

In 2025, the Executive Committee convened a total of 12 meetings and oversaw the Company's key management and business development initiatives, as summarized below:

1. Business Management and Development

The Company continued to enhance its specialized medical centers and healthcare services. A key milestone was the establishment of the Siam Gamma Knife Therapy Center, the first and only stereotactic radiosurgery center in Thailand equipped with the Leksell Gamma Knife system, a globally recognized standard for the non-invasive treatment of brain and neurological disorders without the need for open surgery. The Center officially commenced operations on 16 June 2025.

2. Facility Improvement

The Company continued to enhance its healthcare facilities to improve patient experience and service quality. Renovation projects included the Health Promotion and Occupational Health Center, inpatient rooms, and family waiting areas to provide greater convenience and comfort for patients and their families.

In recognition of its commitment to building safety, the Company received the Building Safety Award 2025 (25-Year Building Category) – Silver Award from the Department of Public Works and Town & Country Planning.

3. Information Technology

The Company continued to leverage digital technologies to enhance operational efficiency, including the implementation of an asset management system that enables more effective tracking and monitoring of corporate assets.

4. Corporate Reputation

The Company was recognized as one of Thailand's Most Admired Company 2024–2025, ranking 6th among private hospitals, in a survey conducted by BrandAge Magazine.

5. Corporate Governance

The Executive Committee closely monitored the operating performance of the Company and its subsidiaries on a monthly basis to identify, mitigate, and prevent potential risks while ensuring that appropriate corrective actions were implemented in the best interests of the Company. The Committee also emphasized environmental stewardship and social responsibility as integral parts of the Company's sustainable business operations.

As a result of these efforts, the Company received the following recognitions during 2025:

- Achieved a 5-Star Corporate Governance Report (CGR) rating from the Thai Institute of Directors Association (IOD).
- Received an "A" ESG Rating from the Stock Exchange of Thailand (SET).
- Successfully renewed its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the second consecutive certification.
- Achieved a 5-Coin AGM Checklist assessment from the Thai Investors Association (TIA).

- Received the Green & Clean Hospital Challenge – Excellent Level certification from the Department of Health, Ministry of Public Health.

During 2025, the Company received no material complaints or whistleblowing reports concerning violations of the Company's Code of Business Conduct or human rights infringements.