



Vibhavadi Medical Center Public Company Limited
Invitation Letter of the Extraordinary General Meeting of Shareholders No.1/2568
on Wednesday, November 19, 2025 at 09.00 hours

For convenience,
please bring printed registration form
with barcode on the Meeting date

at Vibhavadi Hospital conference room 9 floors, building 4
51/3 Ngarmvongvan Road, Ladyao, Jatujak, Bangkok 10900

Registration opens from 08.00 hours onwards.

No Souvenirs Policy

Ref. 47/2025

October 28, 2025

Subject: Notice of the Extraordinary General Meeting of Shareholders No. 1/2025

To: Shareholders

- Attachment:
1. Copy of the Minutes of the 2025 Annual General Meeting of Shareholders.
 2. Capital Increase Report Form of Vibhavadi Medical Center PCL. (VIBHA-W5) (Form F53-4).
 3. Preliminary Details of the Warrants to Purchase Ordinary Shares of Vibhavadi Medical Center PCL. No. 5 (VIBHA-W5) Issued and Allocated to the Existing Shareholders in Proportion to Their Shareholding
 4. Accounting Information 2 on the Disposal of Assets and Connected Transactions – Disposal of Ordinary Shares of Ramkhamhaeng Hospital Public Company Limited
 5. Accounting Information 2: Disposal of Assets and Connected Transactions Regarding the Disposal of Ordinary Shares of Chiangmai Ram Hospital Company Limited, an Indirect Subsidiary of the Company
 6. Opinion Report of the Independent Financial Advisor on the Disposal of Shares in a Subsidiary to a Connected Person
 7. Definition of Independent Director
 8. Articles of Association Relating to the Shareholders' Meeting
 9. Registration and proxy guideline for attending EGM No.1/2025
 10. Proxy form A, form B and form C.
 11. Names and profiles of independent directors in the case the shareholders wish to appoint them as the proxies to attend the meeting.
 12. Map of the meeting's venue.

The resolution of the Board of Directors' Meeting of Vibhavadi Medical Center Public Company Limited² ("VIBHA") no.5/2025, held on September 26, 2025, the Extraordinary General Meeting of Shareholders No. 1/2025 will be held on Wednesday, December 19, 2025 at 09.00 hours at Vibhavadi Hospital conference room 9 floors, building 4, 51/3 Ngarmvongvan Road, Ladyao, Jatujak, Bangkok 10900, as the schedule as follows;

08.00 hours Register

09.00 hours Start the meeting

Agenda 1 To consider and adopt the Minutes of the 2025 Annual General Meeting of Shareholders.
(Details as Enclosure No. 1)

Objective and Rationale: The Company has prepared the Minutes of the 2025 Annual General Meeting of Shareholders held on April 28, 2025. The Company has prepared and submitted these minutes to the Stock Exchange of Thailand and Ministry of Commerce within the fixed time, Additionally, a copy of the minutes has been published on the Company's website. Details regarding this publication are enclosed herewith as **Enclosure No. 1**, which has been distributed to all shareholders along with the notice for this meeting.

Board of Directors' opinion: The Board of Directors considers and deems it appropriate to propose the Shareholders' Meeting adopts the Minutes of the 2025 Annual General Meeting of Shareholders, which the Board opines that said Minutes was convened and recorded correctly.

Votes required: The agenda must be approved by a majority votes of the shareholders attending the meeting and casting their votes.

Agenda 2 To consider the approve the reduction of the registered capital of the Company by Baht 143,112,781.00, from the existing registered capital of Baht 1,491,593,360.60 to Baht 1,348,480,579.60, by canceling 1,431,127,810 unsubscribed newly issued ordinary shares with a par value of Baht 0.10 per share, and amending Article 4 of the Memorandum of Association to be consistent with the reduction of the Company's registered capital.

Objective and Rationale: In the Company to increase its registered capital to accommodate the issuance of warrants to purchase newly issued ordinary shares of the Company for the existing shareholders in proportion to their shareholding (VIBHA-W5), the Company is required to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) ("the PLC Act"), which stipulates that the Company may increase its registered capital only after reducing the portion of the registered capital represented by unsubscribed shares, except for shares reserved for the conversion of debentures or warrants to purchase shares.

Therefore, in order to comply with the legal requirements, it is proposed that the Extraordinary General Meeting of Shareholders consider and approve the reduction of the Company's registered capital by Baht 143,112,781.00, from the existing registered capital of Baht 1,491,593,360.60 to Baht 1,348,480,579.60, by canceling 1,431,127,810 unsubscribed newly issued ordinary shares with a par value of Baht 0.10 per share. These shares are the remaining ordinary shares previously reserved to accommodate the exercise of warrants to purchase ordinary shares of the Company No. 4 (VIBHA-W4), which have been fully exercised and expired. The Meeting is also requested to approve the amendment of Article 4 of the Memorandum of Association to be consistent with the reduction of the Company's registered capital, as follows:

Article 4. Registered Capital	1,348,480,579.60	Baht	One Billion Three Hundred Forty-Eight Million Four Hundred Eighty Thousand Five Hundred Seventy-Nine Baht and Sixty Satang)
divided into	13,484,805,796	shares	(Thirteen Billion Four Hundred Eighty-Four Million Eight Hundred Five Thousand Seven Hundred Ninety-Six shares)
with a par value of	0.10	Baht	(Ten Satang)
classified as follows:			
Ordinary shares	13,484,805,796	shares	(Thirteen Billion Four Hundred Eighty-Four Million Eight Hundred Five Thousand Seven Hundred Ninety-Six shares)
Preferred shares	None	shares	(-)

In addition, it is proposed that the Extraordinary General Meeting of Shareholders consider and approve the authorization for a person designated by the authorized directors to have the power to register and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to make any modifications, additions, or actions as required to comply with the Registrar's order, in order to complete the registration process

Board of Directors' opinion: The Board of Directors therefore proposed that the Extraordinary General Meeting of Shareholders consider and approve the reduction of the Company's registered capital as detailed above, the amendment of Article 4 of the Memorandum of Association to be consistent with such capital reduction, as well as the related authorizations described above, in order for the Company to comply with the Public Limited Companies Act B.E. 1992 (as amended).

The person designated by the Board of Directors to register and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce, shall have the authority to make any modifications or additions as necessary to comply with the order of the Registrar.

Votes required: This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total number of shares held by the shareholders present at the meeting and entitled to vote.

Agenda 3 To consider and for the Issuance and Offering of Warrants to Purchase Newly Issued Ordinary Shares of the Company No. 5 (VIBHA-W5), not exceeding 1,123,733,816 units, to the existing shareholders in proportion to their shareholding in the Company, at no cost (zero Baht), at the allocation ratio of 12 existing ordinary shares per 1 warrant unit (details as per Enclosures 2 and 3).

Objective and Rationale: The Company to have additional sources of funds for business expansion opportunities and/or as working capital for its operations, it is deemed appropriate to issue warrants to purchase newly issued ordinary shares of the Company No. 5 (VIBHA-W5), not exceeding 1,123,733,816 units, to the existing shareholders in proportion to their shareholding at no cost (zero Baht), at the allocation ratio of 12 existing ordinary shares per 1 VIBHA-W5 warrant unit (any fractional shares resulting from the calculation of issuance and allocation shall be disregarded). Each VIBHA-W5 warrant unit shall entitle the holder to subscribe for 1 newly issued ordinary share of the Company at the exercise price of Baht 2.00 per share. The warrants shall have a term of 3 years from the issuance date. The preliminary details of VIBHA-W5 are set out in Enclosures 2 and 3.

Board of Directors' opinion: The Board of Directors is proposed that the Extraordinary General Meeting of Shareholders consider and approve the issuance and offering of warrants to purchase newly issued ordinary shares of the Company No. 5 (VIBHA-W5) to the existing shareholders in proportion to their shareholding (Rights Offering), at the allocation ratio of 12 existing ordinary shares per 1 VIBHA-W5 warrant unit (any fractional shares resulting from the calculation of issuance and allocation shall be disregarded). Each VIBHA-W5 warrant unit shall entitle the holder to subscribe for 1 newly issued ordinary share of the Company at the exercise price of Baht 2.00 per share. The warrants shall have a term of 3 years from the issuance date. The Company shall determine the list of shareholders entitled to receive the warrants on November 27, 2025 (Record Date).

The Board of Directors and/or a person designated by the Board of Directors shall be authorized to consider and determine the details, criteria, and conditions, including the necessary or related rights, as well as to carry out any actions deemed necessary and appropriate in connection with the issuance and offering of these warrants.

Votes required: This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total number of shares held by the shareholders present at the meeting and entitled to vote.

Agenda 4 To consider and approve the increase of the Company's registered capital by Baht 112,373,381.60, from the existing registered capital of Baht 1,348,480,579.60 to Baht 1,460,853,961.20, by issuing 1,123,733,816 newly issued ordinary shares with a par value of Baht 0.10 per share, and to amend Article 4 of the Memorandum of Association to be consistent with the increase of the Company's registered capital.

Objective and Rationale: the Company intends to issue warrants to purchase newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding (VIBHA-W5), the Company is required to increase its registered capital by Baht 112,373,381.60, from the existing registered capital of Baht 1,348,480,579.60 to Baht 1,460,853,961.20, by issuing 1,123,733,816 newly issued ordinary shares with a par value of Baht 0.10 per share, in order to accommodate the exercise of the VIBHA-W5 warrants. The Meeting is also requested to approve

the amendment of Article 4 of the Memorandum of Association to be consistent with the increase of the Company's registered capital, as follows:

Article 4. Registered Capital	1,460,853,961.20	Baht	(One Billion Four Hundred Sixty Million Eight Hundred Fifty-Three Thousand Nine Hundred Sixty-One Baht and Twenty Satang)
divided into	14,608,539,612	shares	(Fourteen Billion Six Hundred Eight Million Five Hundred Thirty-Nine Thousand Six Hundred Twelve shares)
with a par value of	0.10	Baht	(Ten Satang)
classified as follows:			
Ordinary shares	14,608,539,612	shares	(Fourteen Billion Six Hundred Eight Million Five Hundred Thirty-Nine Thousand Six Hundred Twelve shares)
Preferred shares	None	shares	

Board of Directors' opinion: The Board of Directors is proposed that the Extraordinary General Meeting of Shareholders consider and approve the increase of the Company's registered capital by Baht 112,373,381.60, from the existing registered capital of Baht 1,348,480,579.60 to Baht 1,460,853,961.20, by issuing 1,123,733,816 newly issued ordinary shares with a par value of Baht 0.10 per share, in order to accommodate the exercise of warrants to purchase newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding (VIBHA-W5). The Meeting is also requested to approve the amendment of Article 4 of the Memorandum of Association to be consistent with the increase of the Company's registered capital.

The person designated by the Board of Directors to register and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce, shall have the authority to make any modifications or additions as necessary to comply with the order of the Registrar.

Votes required: This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total number of shares held by the shareholders present at the meeting and entitled to vote.

Agenda 5 To consider and approve of the Allocation of Newly Issued Ordinary Shares under VIBHA-W5

Objective and Rationale: The Company has increased its registered capital to accommodate the issuance of warrants to purchase newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding (VIBHA-W5), it is necessary for the Company to allocate the newly issued ordinary shares in this instance. The Company proposes to allocate up to 1,123,733,816 newly issued ordinary shares with a par value of

Baht 0.10 per share to accommodate the exercise of the warrants (VIBHA-W5) to the existing shareholders in proportion to their shareholding.

Board of Directors' opinion: It is proposed that the Extraordinary General Meeting of Shareholders consider and approve the allocation of the newly issued ordinary shares of the Company as described above, and authorize the Board of Directors or a person designated by the Board of Directors with the following powers:

(a) To consider and determine other details related to the allocation of the newly issued shares, including the offering period, subscription price, method of offering, conditions, and other relevant details of the share allocation, as deemed appropriate and necessary.

(b) To negotiate, agree, and execute documents and agreements related to the matter, including contacting and submitting applications, documents, and supporting evidence to relevant governmental authorities, including the Securities and Exchange Commission and the Stock Exchange of Thailand, and/or any other relevant persons, as well as to register the newly issued ordinary shares and warrants to purchase ordinary shares of the Company (VIBHA-W5) with the Stock Exchange of Thailand.

(c) To carry out any other necessary and appropriate actions in connection with the offering and allocation of the newly issued ordinary shares and the warrants to purchase ordinary shares of the Company (VIBHA-W5).

Votes required: The agenda must be approved by a majority votes of the shareholders attending the meeting and casting their votes

Agenda 6 To consider and approve the disposal of assets in the case of Chiangmai Ram Hospital Co., Ltd. (CMH), an indirect subsidiary of the Company, disposing of investment totaling 5,035,000 ordinary shares of Ramkhamhaeng Hospital Public Company Limited (RAM) to unrelated persons, representing 0.42% of the total issued shares of RAM (Further information is provided in Enclosures 4 and 6).

Objective and Rationale: The disposal of assets transaction, whereby Chiangmai Ram Hospital Co., Ltd. (CMH), an indirect subsidiary of the Company, has disposed of its investment in ordinary shares of Ramkhamhaeng Hospital Public Company Limited (RAM) to unrelated parties, totaling 5,035,000 shares, representing 0.42 percent of the total issued and paid-up shares of RAM, at the price of Baht 17.80 per share, equivalent to a total transaction value of Baht 89,623,000. The purpose of this transaction is to eliminate cross-shareholding within the Group and to reduce potential conflicts of interest that may arise in the future.

The transaction is classified as a disposal of assets of the subsidiary of the listed company as defined in the Capital Market Supervisory Board Notification No. Torjor. 20/2008 concerning criteria for significant transactions that qualify as acquisition or disposal of assets, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed

Companies concerning the Acquisition or Disposal of Assets, B.E. 2004, dated October 29, 2004 (as amended) (collectively referred to as the "Notifications on Acquisition or Disposal of Assets"). The maximum transaction size is equal to 0.84 % based on the net tangible assets criteria and when combined with the disposal of investment in ordinary shares of RAM to related persons (Agenda Item 7), with the maximum transaction size of 3.57 % based on the net tangible assets criteria and the disposal of ordinary shares in CMH to related persons (Agenda Item 8), with the maximum transaction size of 3.22 % based on the net operating profit criterion, all of which are conducted concurrently, the aggregate transaction size, calculated from the Company's consolidated financial statements reviewed by the auditor as of June 30, 2025, which is the most recent financial statement before the transaction for the disposal of common stocks of Ram takes place and Including the disposal transaction undertaken within the past six months, which had the highest transaction size of 10.02 percent based on the net tangible asset criteria size of all disposal transactions is 17.43 percent based on the net tangible asset criteria. Therefore, as the aggregate transaction size of the asset disposal exceeds 15% but does not exceed 50%, it is classified as a Type 2 transaction under the Notification on Acquisition or Disposal of Assets. Accordingly, the Company is obligated to disclose the information of this transaction to the Stock Exchange of Thailand and prepare a circular to notify the shareholders within 21 days from the date of disclosure to the Stock Exchange.

Although, the disposal of investment in ordinary shares of RAM to non-related persons by CMH, an indirect subsidiary of the Company, does not reach the threshold requiring approval from the shareholders' meeting of the Company under the rules on acquisition and disposal of assets of listed companies, and is not regarded as a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. Torjor. 21/2008 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning Connected Transactions, B.E. 2003, dated November 19, 2003 (as amended) (collectively referred to as the "Connected Transaction Notifications"), CMH, being a direct subsidiary of CMR, is required to comply with the rules governing acquisition and disposal of assets of listed companies prescribed by the Stock Exchange of Thailand given that the transaction size reaches the threshold requiring approval from the shareholders' meeting of CMR, and that the disposal of RAM's ordinary shares forms part of the Group's shareholding restructuring, the Board of Directors of the Company has therefore resolved to propose such transaction to the shareholders' meeting for consideration concurrently.

Addition, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the delegation of authority to the Executive Committee and/or any person authorized by the Executive Committee to take any actions necessary and/or related thereto, including determining or amending any terms, conditions, and details in connection with the disposal of investment in RAM's ordinary shares as deemed appropriate and beneficial to the Company, in order to successfully complete the transaction. Such authorization shall also include the authority to terminate any related agreements, provided that the actions are taken in the best

interests of the Company and its shareholders. This shall be subject to the condition that the shareholders' meeting of Chiangmai Ram Medical Business Public Company Limited (CMR) must also approve the said transaction.

Please refer to further details in **Enclosure 4: Accounting Information 2 on the Disposal of Assets and Connected Transactions – Disposal of Ordinary Shares of Ramkhamhaeng Hospital Public Company Limited**, and **Enclosure 6: Opinion Report of the Independent Financial Advisor on the Disposal of Shares in a Subsidiary to a Connected Person**

Board of Directors' opinion: The Board of Directors' Meeting No. 5/2025 held on September 26, 2025 (without the participation of any interested directors on this agenda), has carefully considered the transaction, with the best interests of all the stakeholders in mind. The board of directors has an opinion on the transaction of disposal of investment in 26,350,000 ordinary shares of RAM at Baht 17.80 per share (totaling Baht 469.03 million) by CMH, an indirect subsidiary of the Company, which the Company indirectly hold shares in CMH via Chiang Mai Ram Medical Business Public Co., Ltd. ("CMR"), as follows.

- The objective of disposal of ordinary shares of RAM held by CMH was to eliminate cross-shareholding between the Group, in compliance with the policy of the Company's board of directors, for clarity in business operation and reducing potential conflicts of interest that may arise in the future.
- The purchase price of ordinary shares of RAM at Baht 17.80 per share is considered appropriate even if it only represents 88% (less than 90%) of the 15-consecutive-trading-day weighted-average market price prior to the date of the board of director's meeting, which is equal to Baht 20.18 per share (as calculated from the market price during September 5-25, 2025). However, during September 24-25, 2025, the market price and trading volume significantly increased. The average trading volume was 1,301,638 shares per day, or equivalent to Baht 27,115,129 per day, which does not accurately represent the normal average trading volume of RAM, which is 46,833 shares per day or equivalent to Baht 826,791 per day (based on the 15-consecutive-trading-day average trading volume during September 3-23, 2025). This shows that the liquidity of RAM shares is not very high. Meanwhile, the 15-consecutive-trading-day weighted-average market price during September 3-23, 2025, is equal to Baht 17.65 per share. Therefore, the total reward value of Baht 17.80 per share is not lower than 90% of the 15-consecutive-trading-day weighted-average market price. In addition, this makes possible for the transaction to be settled at an agreed quantity and price within a specified period of time and allowing the Company to receive a certain amount of money and also has less impact on the stability of the trading price of shares on the SET.

- The Company will receive the agreed payment in a definite amount within the specified period, enabling the Group to appropriately plan and allocate the use of funds, while recording gain on sale of investment in ordinary shares of RAM approximately Baht 354.44 million (after tax).
- In the event that the CMR, a subsidiary of the company, receives dividends from CMH, it will result in an increase in revenue and profit in CMR's separate financial statements, which will enhance the company's ability to pay dividends. CMR plans to pay dividends to its shareholders after receiving dividends from CMH. And in the event that the Company receives dividend payment from CMR, the Company will use the received funds for investment and/or loan repayment and/or operation of the business, subject to the discretion of the Company's board of directors.

As mentioned above, the Board of Directors has resolved to propose to the shareholders' meeting for approval of the disposal transaction of investment in ordinary shares in the case of Chiang Mai Ram Hospital Company Limited (CMH), an indirect subsidiary of the company, disposing of its investment in ordinary shares of Ramkhamhaeng Hospital Public Company Limited (RAM) to unrelated parties. The total number of shares to be disposed of is 5,035,000 shares, representing 0.42% of the total issued shares of RAM, at a price of 17.80 Baht per share, amounting to a total value of 89,623,000.00 Baht. This price is considered appropriate, calculated based on the weighted average market price of RAM's ordinary shares on the Stock Exchange of Thailand over the past 15 consecutive trading days, reflecting the current market price and the execution of this transaction is considered reasonable and beneficial to the Company as part of the restructuring of the Group's cross-shareholding structure to enhance clarity in business operations and to reduce potential conflicts of interest. Moreover, the transaction will result in an increase in the Company's revenue and profit from dividend income received from Chiangmai Ram Medical Business Public Company Limited (CMR). The Company intends to utilize such dividend income as investment capital and/or for loan repayment and/or as working capital for its operations, as deemed appropriate by the Board of Directors.

In addition, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the delegation of authority to the Executive Committee and/or any person authorized by the Executive Committee to take any actions necessary and/or related thereto, including determining or amending any terms, conditions, and details in connection with the disposal of investment in RAM's ordinary shares as deemed appropriate and beneficial to the Company, in order to successfully complete the transaction. Such authorization shall also include the authority to terminate any related agreements, provided that the actions are taken in the best interests of the Company and its shareholders. This shall be subject to the condition that the shareholders' meeting of Chiangmai Ram Medical Business Public Company Limited (CMR) must also approve the said transaction.

Votes required: This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total number of shares held by the shareholders present at the meeting and entitled to vote and excluding the votes of shareholders having an interest in the transaction As of the list of the company's shareholders on October 15, 2025, which is the record date for shareholders entitled to attend the meeting, the following shareholders are related persons and/or have interests without the right to vote on this agenda holding an aggregate of 0.24% of the paid-up registered capital, namely.

1. Mr. Jermpon Phumitrakul
2. Mr. Thian Lothiantong
3. Mrs. Sakawrat Kunawisut

Agenda 7 To consider and approve the disposal of assets and connected transactions in the case of Chiangmai Ram Hospital Co., Ltd. (CMH), an indirect subsidiary of the Company, disposing of investment totaling 21,315,000 ordinary shares of Ramkhamhaeng Hospital Public Company Limited (RAM) to related persons, namely Ms. Rukkajee Kanjanapitak, Mr. Pramuk Unachak, and Mr. Pichaya Somburanasin, representing 1.78% of the total issued shares of RAM (Further information is provided in Enclosures 4 and 6).

Objective and Rationale: The transaction of disposal of assets and connected in the case of Chiangmai Ram Hospital Co., Ltd. (CMH), an indirect subsidiary of the Company, has disposed of its investment in ordinary shares of Ramkhamhaeng Hospital Public Company Limited (RAM) to connected persons, namely Ms. Rukkagee Kanjanapitak, Mr. Pramuk Unachak, and Mr. Pitchaya Somburanasin, totaling 21,315,000 shares, representing 1.78% of the total issued shares of RAM, at a price of Baht 17.80 per share, equivalent to a total value of Baht 379,407,000. The purpose of this transaction is to eliminate cross-shareholding within the Group to reduce potential conflicts of interest in the future.

The transaction is classified as a disposal of assets of the subsidiary of the listed company as defined in the Capital Market Supervisory Board Notification No. Torjor. 20/2008 concerning criteria for significant transactions that qualify as acquisition or disposal of assets, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies concerning the Acquisition or Disposal of Assets, B.E. 2004, dated 29 October 2004 (as amended) (collectively referred to as the "Notifications on Acquisition or Disposal of Assets"). The maximum transaction size is equal to 3.57 % based on the net tangible assets criteria and when combined with the disposal of investment in ordinary shares of RAM to related persons (Agenda Item 6), with the maximum transaction size of 0.84 % based on the net tangible assets criteria and the disposal of ordinary shares in CMH to related persons (Agenda Item 8), with the maximum transaction size of 3.22 % based on the net operating profit criterion, all of which are conducted concurrently, the aggregate transaction size, calculated from the Company's consolidated financial statements reviewed by the auditor as of June 30, 2025, which is the most recent financial statement before the transaction for

the disposal of common stocks of Ram takes place. And when including the sales of assets during the past 6 months before the date of agreement for this transaction, resulting in a total sale of assets amounting to 10.02% based on net tangible assets criteria of the company. resulting in a total sale of assets amounting to 17.43% based on net tangible assets criteria of the company. Therefore, as the aggregate transaction size of the asset disposal exceeds 15% but does not exceed 50%, it is classified as a Type 2 transaction under the Notification on Acquisition or Disposal of Assets. Accordingly, the Company is obligated to disclose the information of this transaction to the Stock Exchange of Thailand and prepare a circular to notify the shareholders within 21 days from the date of disclosure to the Stock Exchange.

In addition, the disposal of investment in ordinary shares of RAM to individuals who hold positions as directors and/or executives within the Group, namely Ms. Rukkagee Kanchanapitak, Mr. Pramuk Unchak, and Mr. Pitchaya Somburanasin, also constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. Torjor. 21/2008 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning Connected Transactions, B.E. 2003, dated November 19, 2003 (as amended) and the Notification of the Securities and Exchange Commission regarding the Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, B.E. 2003 dated November 19, 2003 (as amended) (collectively referred to as the "Connected Transaction Notifications") with the size of connected transactions equal to 4.30% based on the net tangible assets value criterion and when including the disposal of CMH, (Agenda Item 8), with the maximum transaction size of 4.84 % based on the net tangible assets value criterion out simultaneously with this transaction, by including only the transaction in which Ms. Rukkagee Kanchanapitak is the purchaser, the size of the connected transaction is equivalent to 3.89 % of the company's net tangible asset value criterion. In addition, the company has not entered into any other connected transactions with the same group of related persons during the 6 months prior to the date on which the Board of Directors approved this transaction. Accordingly, the aggregate size of all connected transactions amounts to 8.73%, based on the net tangible asset value criterion. Therefore, this transaction is classified as a Type 4 connected transaction under the rules governing connected transactions, as it involves assets or services with a total value exceeding Baht 20 million and representing more than 3 percent of the company's net asset value, calculated from the company's consolidated financial statements reviewed by the auditor for the period ended June 30, 2025. Accordingly, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets and Connected Transactions. The Company deems it appropriate to appoint Yuanta Securities (Thailand) Public Company Limited as the Independent Financial Advisor (IFA) to provide opinions regarding the disposal of assets to connected persons to the shareholders of the Company, and to seek approval for such disposal of assets to connected persons from the shareholders' meeting of the Company with a vote of not less than three-fourths of

the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of shareholders who have an interest in the transaction.

In addition, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the delegation of authority to the Executive Committee and/or any person authorized by the Executive Committee to take any actions necessary and/or related thereto, including determining or amending any terms, conditions, and details in connection with the disposal of investment in RAM's ordinary shares as deemed appropriate and beneficial to the Company, in order to successfully complete the transaction. Such authorization shall also include the authority to terminate any related agreements, provided that the actions are taken in the best interests of the Company and its shareholders. This shall be subject to the condition that the shareholders' meeting of Chiangmai Ram Medical Business Public Company Limited (CMR) must also approve the said transaction.

Please refer to further details in Enclosure 4: Accounting Information 2 on the Disposal of Assets and Connected Transactions – Disposal of Ordinary Shares of Ramkhamhaeng Hospital Public Company Limited, and **Enclosure 6:** Opinion Report of the Independent Financial Advisor on the Disposal of Shares in a Subsidiary to a Connected Person

Board of Directors' opinion: The Board of Directors' Meeting No. 5/2025 held on September 26, 2025 (without the participation of any interested directors on this agenda), has carefully considered the transaction, with the best interests of all the stakeholders in mind. The board of directors has an opinion on the transaction of disposal of investment in 26,350,000 ordinary shares of RAM at Baht 17.80 per share (totaling Baht 469.03 million) by CMH, an indirect subsidiary of the Company, which the Company indirectly hold shares in CMH via Chiang Mai Ram Medical Business Public Co., Ltd. ("CMR"), as follows.

- The objective of disposal of ordinary shares of RAM held by CMH was to eliminate cross-shareholding between the Group, in compliance with the policy of the Company's board of directors, for clarity in business operation and reducing potential conflicts of interest that may arise in the future.
- The purchase price of ordinary shares of RAM at Baht 17.80 per share is considered appropriate even if it only represents 88% (less than 90%) of the 15-consecutive-trading-day weighted-average market price prior to the date of the board of director's meeting, which is equal to Baht 20.18 per share (as calculated from the market price during September 5-25, 2025). However, during September 24-25, 2025, the market price and trading volume significantly increased. The average trading volume was 1,301,638 shares per day, or equivalent to Baht 27,115,129 per day, which does not accurately represent the normal average trading volume of RAM, which is 46,833 shares per day or equivalent to Baht 826,791 per day (based on the 15-consecutive-trading-day average trading volume during September 3-23, 2025). This shows that the liquidity of RAM shares is not very high. Meanwhile, the 15-consecutive-trading-day weighted-average

market price during September 3-23, 2025, is equal to Baht 17.65 per share. Therefore, the total reward value of Baht 17.80 per share is not lower than 90% of the 15-consecutive-trading-day weighted-average market price. In addition, this makes possible for the transaction to be settled at an agreed quantity and price within a specified period of time and allowing the Company to receive a certain amount of money and also has less impact on the stability of the trading price of shares on the SET.

- The Company will receive the agreed payment in a definite amount within the specified period, enabling the Group to appropriately plan and allocate the use of funds, while recording gain on sale of investment in ordinary shares of RAM approximately Baht 354.44 million (after tax).
- In the event that the CMR, a subsidiary of the company, receives dividends from CMH, it will result in an increase in revenue and profit in CMR's separate financial statements, which will enhance the company's ability to pay dividends. CMR plans to pay dividends to its shareholders after receiving dividends from CMH. And in the event that the Company receives dividend payment from CMR, the Company will use the received funds for investment and/or loan repayment and/or operation of the business, subject to the discretion of the Company's board of directors.
- In addition, this transaction, being conducted with a connected person, can be executed quickly and efficiently, and the disposal price is comparable to a sale to an unrelated third party without causing any detriment to the Company. (details is enclosure 6: Independent Financial Advisor's Reports on the Disposal of Common Shares to Related Parties, Section 1.2.4: Advantages of Conducting the Transaction with a Related Party Compared to a connected person).

As aforementioned reasons, the Board of Directors has resolved to propose to the shareholders' meeting for approval of the disposal transaction of investment in ordinary shares, whereby Chiang Mai Ram Hospital Company Limited (CMH), an indirect subsidiary of the company, will dispose of its investment in ordinary shares of Ramkhamhaeng Hospital Public Company Limited (RAM) to connected persons, namely Ms. Rukkagee Kanchanapitak, Mr. Pramuk Unchak, and Mr. Phichaya Somburanasin, totaling of 21,315,000 shares, representing 1.78% of the total issued shares of RAM, at a price of Baht 17.80 per share, amounting to a total value of Baht 379,407,000.00. This price is considered appropriate, calculated based on the weighted average market price of RAM's ordinary shares on the Stock Exchange of Thailand over the past 15 consecutive trading days, which reflects the current market price. The transaction is deemed reasonable and beneficial to the company in restructuring the group's cross-shareholding structure to enhance business clarity and reduce potential conflicts of interest. moreover, the transaction will result in increased revenue and profit for the company through dividends from CMH. The company will consider utilizing such dividend proceeds as capital and/or for loan repayment and/or as working capital for business operations, subject to further consideration by the Board of Directors.

In addition, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the delegation of authority to the Executive Committee and/or any person authorized by the Executive Committee to take any actions necessary and/or related thereto, including determining or amending any terms, conditions, and details in connection with the disposal of investment in RAM's ordinary shares as deemed appropriate and beneficial to the Company, in order to successfully complete the transaction. Such authorization shall also include the authority to terminate any related agreements, provided that the actions are taken in the best interests of the Company and its shareholders. This shall be subject to the condition that the shareholders' meeting of Chiangmai Ram Medical Business Public Company Limited (CMR) must also approve the said transaction.

Votes required: This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total number of shares held by the shareholders present at the meeting and entitled to vote and excluding the votes of shareholders having an interest in the transaction. As of the list of the company's shareholders on October 15, 2025, which is the record date for shareholders entitled to attend the meeting, the following shareholders are related persons and/or have interests without the right to vote on this agenda holding an aggregate of 12.99% of the paid-up registered capital, namely.

- | | |
|-------------------------------|-------------------------------|
| 1. Ms. Rukkagee Kanchanapitak | 6. Mrs. Kaewalee Unachak |
| 2. Mr. Ueachat Kanchanapitak | 7. Mrs. Siriphan Unachak |
| 3. Mr. Ruchit Kanchanapitak | 8. Mr. Prakarn Unachak |
| 4. Mr. Pramuk Unachak | 9. Ramkhamhaeng Hospital PCL. |
| 5. Mr. Woraphan Unachak | 10. Vibhavaram Hospital Ltd. |

Agenda 8 To consider and approve the disposal of assets and connected transactions in the case of Chiangmai Ram Medical Business Public Company Limited (CMR), a subsidiary of the Company, disposing of 2,848,000 ordinary shares of Chiangmai Ram Hospital Co., Ltd. (CMH), an indirect subsidiary, representing 7.12% of the total issued shares of CMH, to Ramkhamhaeng Hospital Public Company Limited (RAM), a related person (Further information is provided in Enclosures 5 and 6).

Objective and Rationale:

Purpose of the Transaction

The transaction disposal of assets and a connected transaction, Board of Directors of Chiangmai Ram Medical Business Public Company Limited (CMR), a subsidiary of the Company, has approved the disposal of ordinary shares in Chiangmai Ram Hospital Co., Ltd. (CMH) to Ramkhamhaeng Hospital Public Company Limited (RAM), a connected person, totaling 2,848,000 shares, representing 7.12% of the total issued shares of CMH, at a price of Baht 150.00 per share, amounting to a total value of Baht 427,200,000.00. The purpose of this transaction is to restructure the group's business. CMR, as a subsidiary, will focus on providing services to hospitals serving social

security patients, while CMH will focus on providing services to hospitals treating cash-paying patients, in accordance with the policy of the major shareholders and the Board of Directors. Following this transaction, CMH will cease to be a subsidiary of CMR and will become an associate company instead.

After the disposal of CMH's common shares, CMR, as a subsidiary of the Company, and RAM experienced a change in their respective shareholding in CMH. Previously, CMR and RAM held 56.37% and 42.89% of the total issued and paid-up shares of CMH, respectively. After the transaction, their shareholding changed to 49.25% and 50.01% of the total issued and paid-up shares, respectively. In addition, there may be a change in the Chairman of CMH to a representative from RAM, Dr. Pitchaya Somburanasin, who will hold the casting vote in meetings. As a result, CMR will lose control of CMH, and CMH will therefore be classified as an associate of CMR and a subsidiary of RAM.

The transaction of the disposal of common shares of CMH, it is classified as a disposal transaction of assets of a subsidiary of a listed company as specified in the Capital Market Supervision Notification No. Torjor 20/2008 regarding criteria for significant transactions that qualify as asset acquisitions or disposals, dated August 31, 2008 (and as amended) and the Notification of the Securities and Exchange Commission of Thailand on the disclosure of information and the operation of listed companies in asset acquisitions or disposals B.E. 2004 dated October 29, 2004 (and as amended) (collectively referred to as the "Notification on Asset Acquisition or Disposal Transactions"). The size of the transaction is equal to 3.22% based on the net profit operations criterion and when including aggregating the size of asset disposal transactions executed within the past 6 months, the cumulative size of such disposals amounts to 17.43% based on the net tangible assets criteria from the consolidated financial statement of the company and CMH, which was reviewed by the auditor for the period ending June 30, 2025, which is the latest financial statement prior to the disposal of CMH's common shares. Therefore, this asset sale transaction has a total transaction size of 15% or more but less than 50%, and is therefore classified as a Type 2 transaction under the Notification on Acquisition or Disposal of Assets. Accordingly, the Company is required to immediately disclose the transaction to the Stock Exchange of Thailand, and to submit a notification to its shareholders within 21 days from the date of disclosure to the Stock Exchange.

Additionally, the transaction of the disposal of ordinary shares of CMH is also classified of a related party transaction according to the announcement of the Securities and Exchange Commission No. Tor Jor. 21/2008 regarding the criteria for related party transactions dated August 31, 2008 (as amended) and the announcement of the Securities and Exchange Commission regarding the disclosure of information and operations of listed companies in related party transactions, BE 2003 dated November 19, 2003 (and as amended) (collectively referred to as "the announcement on related party transactions"). This is because RAM, as the buyer, shares common major shareholders with the company and has common directors and executives with the company, with the size of the related party transaction amounting to 4.84% based on the net tangible asset value criterion, calculated from the consolidated financial statements of the company audited by the auditor, ending on June 30, 2025. during the past

6 months, the Company has not entered into any other connected transactions with the same group of connected persons. Therefore, this transaction is classified as a Type 4 connected transaction under the Connected Transaction Notifications, being a transaction involving assets or services valued over Baht 20 million and with a transaction size exceeding 3 percent of the Company's net asset value. Accordingly, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets and Connected Transactions, and must obtain approval from the shareholders' meeting prior to entering into such transaction. And the Company is required to comply with the Notifications on Acquisition or Disposal of Assets and Connected Transactions. The Company deems it appropriate to appoint Yuanta Securities (Thailand) Public Company Limited as the Independent Financial Advisor (IFA) to provide opinions regarding the disposal of assets to connected persons to the shareholders of the Company, and to seek approval for such disposal of assets to connected persons from the shareholders' meeting of the Company, with a vote of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of shareholders who have an interest in the transaction.

As a result of the disposal of the ordinary shares, Chiangmai Ram Medical Business Public Company Limited (CMR), as a subsidiary of the Company, will hold less than 50 percent of the shares, and the accounting treatment will change from fully consolidating the results of the CMH Group in the consolidated financial statements of CMR (Consolidated Approach) to accounting for CMH as an associate (Equity Method). This will have a material impact on the business structure and financial reporting of CMR, a subsidiary of the Company. Accordingly, approval from the shareholders' meeting is required, with a vote of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of shareholders who have an interest in the transaction under the principles of the Connected Transaction Notifications, any persons acting in concert with such persons (Concert Parties), and any persons under Section 258 in relation to such persons (if any).

However, the Company intends to propose the disposal of CMH's ordinary shares (including both the asset disposal transaction and the connected transaction) to the shareholders' meeting for consideration and approval. Upon obtaining such approval from the shareholders' meeting, the Company will not be required to aggregate the value of this share disposal transaction with the value of any other connected transactions or asset disposal transactions that the Company may enter into within six months from the date of this transaction (if any).

In addition, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the delegation of authority to the Executive Committee and/or any person authorized by the Executive Committee to take any actions necessary and/or related thereto, including determining or amending any terms, conditions, and details in connection with the disposal of investment in RAM's ordinary shares as deemed appropriate and beneficial to the Company, in order to successfully complete the transaction. Such authorization shall also include the authority to terminate any related agreements, provided that the actions are taken in the best

interests of the Company and its shareholders. This shall be subject to the condition that the shareholders' meeting of Chiangmai Ram Medical Business Public Company Limited (CMR) must also approve the said transaction.

Please refer to further details in **Enclosure 5: Accounting Information 2: Disposal of Assets and Connected Transactions Regarding the Disposal of Ordinary Shares of Chiangmai Ram Hospital Company Limited**, an Indirect Subsidiary of the Company, and **Enclosure 6: Independent Financial Advisor (IFA) Reports on the Disposal of Ordinary Shares of the Subsidiary to Connected Persons**.

Board of Directors' opinion: The Board of Directors' Meeting No. 5/2568, held on 26 September 2025 (excluding directors with vested interests), considered the disposal of ordinary shares of CMH, a subsidiary of the Company. In accordance with the opinion of the Audit Committee at its Meeting No. 5/2568 held on 26 September 2025, the Committee concluded that the aforementioned transaction is reasonable and beneficial to the Company as follows:

- The disposal of ordinary shares of CMH by CMR, a subsidiary of the company, aims to restructure the group's business. CMR, as a subsidiary of the company, will focus on providing services to hospitals that primarily serve social security patients, while CMH will focus on providing services to hospitals that primarily treat cash-paying patients, in accordance with the policies of the major shareholders and the Board of Directors of CMR.
- CMR, as a subsidiary of the company, has set the selling price of CMH's ordinary shares at Baht 150 per share, which is considered appropriate. This price exceeds the book value of CMH's ordinary shares (as of June 30, 2025, the book value per share was Baht 93.02). The selling price falls within the price-to-earnings (P/E) ratio range of Ramkhamhaeng Hospital Public Company Limited ("RAM"), the purchaser, which represents the highest P/E ratio (MAX) in the group, and should not be lower than the average P/E ratio of comparable hospital companies listed on the Stock Exchange of Thailand, ranging between 22.41 and 33.07 times. This calculation is based on CMH's net profit for the past 12 months ended June 30, 2025, which amounted to Baht 236.59 million. Therefore, the appropriate enterprise value of CMH should range between Baht 5,301.98 million and Baht 7,824.03 million. After negotiation with the purchaser, the final agreed enterprise value of CMH was Baht 6,000 million, equivalent to approximately Baht 150.00 per share, representing a P/E ratio of approximately 25.36 times, which remains within the acceptable P/E ratio range. (Please refer to additional details in enclosure 5, Accounting Information 2, Item 6, Criteria Used for Determining Consideration Value.)
- The disposal of CMH's common shares by CMR, as a subsidiary of the Company, will provide benefits to CMH through support from the RAM Group. CMH will gain from the RAM Group's expertise in cash-based hospital operations, as RAM holds control over the CMH Group. The RAM Group can leverage its

experience in operating private cash-based hospitals to enhance CMH's capabilities, revenue generation, and profitability efficiently for example, this includes improving medical cost management through centralized procurement and strengthening academic and treatment capabilities. As a result, CMH's operational efficiency and performance are expected to improve in the long term, thereby delivering sustainable benefits to the Group and its shareholders.

- In addition, CMR will benefit from this transaction as it can focus on providing services in hospitals that primarily serve Social Security patients, which represents a stable and consistent revenue base due to the increasing number of registered Social Security members and the rising standard capitation fees from Social Security. This will help enhance financial stability and reduce revenue volatility, CMR will reduce its investment burden and mitigate potential initial losses from the Chiangmai Ram 2 Hospital project, which is currently under construction (For further details on the advantages of the transaction, please refer to Attachment 5: Accounting Information Section 2 – Disposal of Assets and Related-Party Transactions regarding the Disposal of Common Shares of Chiangmai Ram Hospital Co., Ltd., a subsidiary of the Company, and Attachment 6: Independent Financial Advisor's Reports on the Disposal of Common Shares to Related Parties).
- This transaction, being conducted with a related party, enables the Company to negotiate the terms quickly and efficiently. (For further details, please refer to Attachment 6: Independent Financial Advisor's Reports on the Disposal of Common Shares to Related Parties, Section 2.2.4: Advantages of Conducting the Transaction with a Related Party Compared to a connected person).

In addition, CMR, as a subsidiary of the company, has disposed of 2,848,000 ordinary shares of CMH at the price of Baht 150.00 per share in this transaction. The company will receive total consideration of Baht 427,200,000 (before deducting transaction-related expenses), which will be fully paid on the completion date of the transaction by transferring the funds to the bank account designated by the company. The transaction is expected to be completed by December 30, 2025. CMR will recognize a gain from this share disposal of approximately Baht 330,175,592.50 in its separate financial statements. Such gain is not derived from the company's ordinary business operations and, therefore, will not be recurring in the future. CMR intends to utilize the proceeds from the sale of CMH's ordinary shares amounting to Baht 427,200,000 to repay loans from financial institutions and/or to enhance liquidity as working capital for its business operations. In addition, CMR may consider paying dividends to its shareholders. If CMR declares such dividend payment, the company will consider using the dividend proceeds to repay loans from financial institutions in order to reduce financial costs and debt obligations, thereby strengthening the company's capital structure. The company may also consider using the funds for future investment projects that align with its business growth strategy. However, the utilization plan of such proceeds remains uncertain. The Board of Directors may reconsider and reallocate the use of proceeds from this investment disposal as appropriate.

The aforementioned reasons, the Board of Directors has resolved to propose to the shareholders' meeting for approval of the disposal transaction of ordinary shares, whereby Chiang Mai Ram Medical Business Public Company Limited (CMR), a subsidiary of the company, will dispose of its ordinary shares in Chiang Mai Ram Hospital Company Limited (CMH), an indirect subsidiary, totaling 2,848,000 shares, representing 7.12 percent of the total issued shares of CMH, at a price of Baht 150.00 per share, amounting to a total value of Baht 427,200,000.00, to Ramkhamhaeng Hospital Public Company Limited (RAM). Following the completion of the transaction, CMH will cease to be a subsidiary of CMR and holds the status of a joint venture of CMR.

In addition, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the delegation of authority to the Executive Committee and/or any person authorized by the Executive Committee to take any actions necessary and/or related thereto, including determining or amending any terms, conditions, and details in connection with the disposal of investment in RAM's ordinary shares as deemed appropriate and beneficial to the Company, in order to successfully complete the transaction. Such authorization shall also include the authority to terminate any related agreements, provided that the actions are taken in the best interests of the Company and its shareholders. This shall be subject to the condition that the shareholders' meeting of Chiangmai Ram Medical Business Public Company Limited (CMR) must also approve the said transaction.

Votes required: This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total number of shares held by the shareholders present at the meeting and entitled to vote and excluding the votes of shareholders having an interest in the transaction As of the list of the company's shareholders on October 15, 2025, which is the record date for shareholders entitled to attend the meeting, the following shareholders are related persons and/or have interests without the right to vote on this agenda holding an aggregate of 29.44% of the paid-up registered capital, namely.

- | | |
|-------------------------------|-------------------------------|
| 1. Ms. Rukkagee Kanchanapitak | 4. Ramkhamhaeng Hospital PCL. |
| 2. Mr. Pramol Apirat | 5. Vibhavaram Hospital Ltd. |
| 3. Mr. Jermphon Phumitraku | 6. F&S 79 Ltd. |

Agenda 9 **Other matters, (if any)**

In accordance with Good Corporate Governance, the Company has provided minor shareholders with the opportunity to propose any meeting agenda items in advance, ensuring their right to nominate persons to be appointed as directors at the Extraordinary General Meeting of Shareholders No.1/2025. This was achieved by publishing the Invitation on the Company's Website and throughout Set link.

The Company hereby invites all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2025, scheduled to be held on Wednesday, November 19, 2025, at 09:00 a.m., at 9th Floor Meeting Room, Building 4, Vibhavadi Hospital Public Company Limited. A location map is provided in **Enclosure 11**.

In order to protect the rights and benefits of shareholders attending the 2024 of Annual General Meeting of Shareholders, please be advised to bring your ID card for identification before entrance. Shareholders unable to attend the meeting but wishing to grant proxy to the Company's independent directors to attend and vote on their behalf may do so by using Proxy Form A, B, or C (Form C is only for foreign investors authorizing their custodians in Thailand to keep and manage their shares). Please refer to Enclosure 10 to appoint the Company's independent directors as follows:

1. Mr.Sirote Swasdipanich
2. Mr. Nikom Wairatpanij
3. Mr. Chainarin Sairungsri
4. Mr.Prasert Sriuranpong

(For profiles of the independent directors proposed by the Company to act as proxies for the shareholders please refer to Enclosure 11)

The Company requests compliance from shareholders and/or their proxies to familiarize themselves with the Company's terms and conditions for shareholder meeting registration, proxy granting, and voting policy as outlined in Enclosure 9. To facilitate shareholder meeting registration, please bring the meeting registration form for identification before entrance.

In accordance with the Personal Data Protection Act B.E. 2562, the Company has officially established and published the Personal Data Protection Policy on the Company's Website (<https://www.vibhavadi.com/ir-corporate-governance>). The Company seeks cooperation from shareholders and/or their proxies to read and understand the Personal Data Protection Policy, which outlines the purpose of collecting and processing personal data provided to the Company, as well as the protection, access, and rights of personal data owners as required by law.

Sincerely Yours,



(Mr. Phijit Viriyamettakul)

Managing Director

Company Secretary

E-mail : cs@vibhavadi.com

Tel. 0-256-1111 ext. 2408, 242