

(English translation)

Minutes of the 2026 Annual General Meeting of Shareholder  
Vibhavadi Medical Center Public Company Limited

Time and Place

The Meeting was held on Monday, 27 April 2026 at 1.30 p.m. at the conference room, 9<sup>th</sup> floors, 4 building, Vibhavadi Hospital, 51/3 Ngamwongwan Rd., Latyao, Jatujak Bangkok 10900.

Opening of the meeting at 1.30 p.m.

Mrs. Bavornphan Rathprasert, Director and Secretary, informed that there were 36 attending the Meeting in person and by proxy 33 shareholders, totaling 69 shareholders attending the Meeting. The total number of shares at the opening of the meeting was 10,254,385,823 shares, equivalent to 76.0440 percent of the shares with voting rights. A quorum was formed in accordance to the Company's Articles of Association.

Mr. Nikom Wairatpanij, Chairman of the Board of Directors, declared the 2026 Annual General Meeting of Shareholders open. In this meeting, the Company had sent the meeting invitation letter via QR CODE, saving 413,964 sheets of paper. This action supports the Emission Reduction Program, which can reduce greenhouse gas emissions by 11,016.97 kgCO<sub>2</sub>e, equivalent to planting 2,001 trees.

Mr. Nikom Wairatpanij, Chairman of the Board of Directors, assigned Mrs. Bavornphan Rathprasert, Director and Secretary, suggested the Board of Directors, sub- Committee, Management attending the 2026 Annual General Meeting of Shareholders as follows;

Directors attending the meeting (Directors attending the meeting accounted for 100%)

- |                                |  |
|--------------------------------|--|
| 1. Mr. Nikom Wairatpanij       | Chairman of the Board of Directors / Independent Director / Audit Committee member / Chairman of the Nomination and Remuneration Committee / Chairman of the Corporate Governance and Sustainability Committee |
| 2. Mr. Chaisith Viriyamettakul | Chairman of Executives Committee / Director / Chairman of the Risk Management and Investment Committee / Nomination and Remuneration Committee member  |
| 3. Mr. Sirote Swasdipanich     | Chairman of the Audit Committee / Independent Director   |

- |                                 |  |
|---------------------------------|--|
| 4. Mr. Chainarin Sairungsri     | Independent Director / Audit Committee member /<br>Corporate Governance and Sustainability Committee member /<br>Risk Management and Investment Committee member |
| 5. Mr. Prasert Sriuranpong      | Independent Director / Audit Committee member  |
| 6. Mr. Sitthi Panupattanapong   | Director / Executive Committee member  |
| 7. Gen. Boonloet Chuntarapas    | Independent Director   |
| 8. Mr. Pongpat Patanavanich     | Director   |
| 9. Mr. Pramuk Unachak           | Director   |
| 10. Mr. Pitchaya Somburanasin   | Director   |
| 11. Mrs. Yada Putthkayon        | Director / Executive Committee member /<br>Corporate Governance and Sustainability Committee   |
| 12. Ms. Rukkagee Kanjanapitak   | Director   |
| 13. Mr. Phijit Wiriyamettakul   | Director / Managing Director /<br>Risk Management and Investment Committee member  |
| 14. Mrs. Bavornphan Rathprasert | Director and Secretary / Executive Committee member /<br>Risk Management and Investment Committee member   |

Director who did not attend the meeting. - None -

Attending Managements

- |                               |   |
|-------------------------------|---|
| 1. Lt.Gen. Prompong Peerabool | Vice Chairman of Executive Committee  |
| 2. Mr. Chaisit Kupwiwat       | Executive Committee member / Risk Management and Investment<br>Committee member / Hospital Director |
| 3. Dr. Warong Lapanun         | Deputy Hospital Director  |
| 4. Mr. Werayudth Chaopricha   | Executive Committee member  |
| 5. Mr. Chutchawan Buranarach  | Medical Director  |
| 6. Mrs. Sasithorn Noragrai    | Executive Committee member / Company Secretary  |
| 7. Mr. Yongyut Domesuriya     | Director of Accounting and Finance  |

Auditor

- |                             |   |
|-----------------------------|---|
| 1. Ms. Roongnapha Saengchan | Auditor from Dhammarniti Auditing Co., Ltd. |
|-----------------------------|---|

Shareholders' right protection volunteer

- |                         |                            |
|-------------------------|----------------------------|
| 1. Ms. Nuchanee Oothong | Thai Investors Association |
|-------------------------|----------------------------|

The Chairman assigned Mrs. Bavornphan Rathprasert, Director and Secretary, to inform the details of the voting procedures as follows;

1. Each shareholder shall have the number of votes equal to the number of shares held or obtained by proxy.

2. Shareholders attending in person and proxy holders, according to Form A, Form B, and Form C, cannot split their voting rights on each agenda. Voting contrary to these criteria will be considered a spoiled vote and counted as an abstention.

3. For each agenda requiring approval, shareholders in the meeting room who have not yet voted can vote to approve, disagree, or abstain.

4. If shareholders disagree or abstain from voting on any agenda, please raise your hand for the staffs collect your voting slip for further recording.

5. The vote counting will count only the votes of shareholders who vote disagree or abstain from voting on each agenda item. The votes disagree and abstentions will be deducted from the total votes attending at the meeting, and the remaining votes will be considered as approve, as proposed.

6. For every agenda, if shareholders or proxies wish to express opinions or propose questions, please raise your hand.

In this meeting, the Company utilized a shareholder meeting management program, which is a barcode system, and recorded the meeting in video format.

Mrs. Bavornphan Rathprasert, Director and Secretary, informed that the Company has disclosed and invited shareholders propose the agendas and nominate candidates to be elected as directors through the Stock Exchange of Thailand's website and announced on the Company's website on October 31, 2025 to January 30, 2026. It appears that there were no shareholders proposing agenda items or nominating candidates as directors.

Mrs. Bavornphan Rathprasert, Director and Secretary, invited a volunteer from shareholders, who attended the meeting to act as a meeting inspector by overseeing the vote counting with the Company's staff.

Ms. Wawrach Klinjampa, a shareholder, volunteered to participate in the vote counting.

The Chairman conducted the meeting according to the following agenda;

**Agenda 1** To consider and approve the Minutes of the Extraordinary Meeting of Shareholders No. 1/2025

The Chairman assigned Mrs. Bavornphan Rathprasert, Director and Secretary, to inform the shareholders about the details of this agenda.

Mrs. Bavornphan Rathprasert, Director and Secretary, informed the Meeting that the minutes of the Extraordinary Meeting of Shareholders No. 1/2025 consist of 25 pages and had been delivered to shareholders within 14 days prior to the meeting. The company also disclosed the minutes on its website. Shareholders who wish to receive a physical copy or a QR Code version could request one from the company.

The Chairman invited the shareholders to raise questions.

No shareholder raised any questions. The Chairman proposed the Meeting consider the matter for approval.

**Resolution** The meeting, with unanimous vote of the total votes of all shareholders attending the meeting and having the right to vote, certified the minutes of the Extraordinary Meeting of Shareholders No.1/2025. With voting results as follows:

Approved	10260,035,823	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,260,035,823</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

**Agenda 2** To consider and acknowledge the Company's operating results for the year 2025.

The Chairman assigned Mr. Phijit Wiriyametakul, Managing Director, to present the details to the meeting.

Mr. Phijit Wiriyametakul, Managing Director, reported the Company's performance for the year 2025 as follows

The Chairman reported to the Meeting that, at present, Vibhavadi Hospital has a network of 20 hospitals with a total of 2,530 beds. The details are summarized as follows:

### Business Structure Overview

Group Business Overview

ภาพรวมโครงสร้างธุรกิจ



**General Corporate Information**

- Vibhavadi has been operating business since 1986
- Listed on the Stock Exchange of Thailand in 1992

**Main Hospital**

- Vibhavadi medical center  
Amount 300 beds

**Hospital Network**

- 20 affiliated hospitals in the network
- Total capacity 2,530 beds

**Northern Regional Network (Subsidiary)**

- Group CMR  
8 Hospitals | 1,148 beds

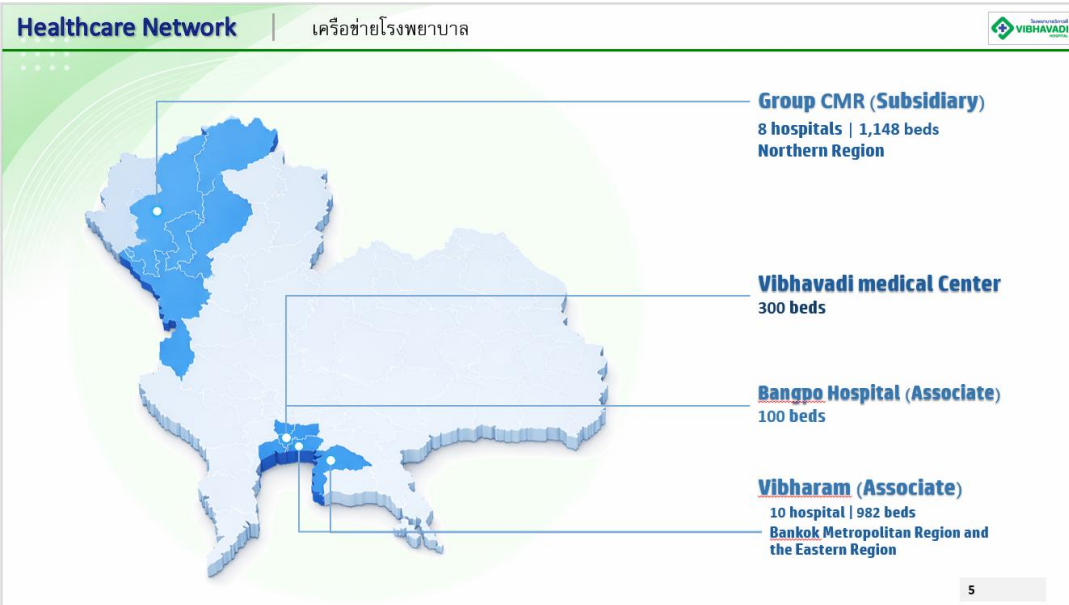
**Medical Personnel**

- Doctors 6,500+ person
- Nurses 6,000+ person
- Other personnel 18,000+ person

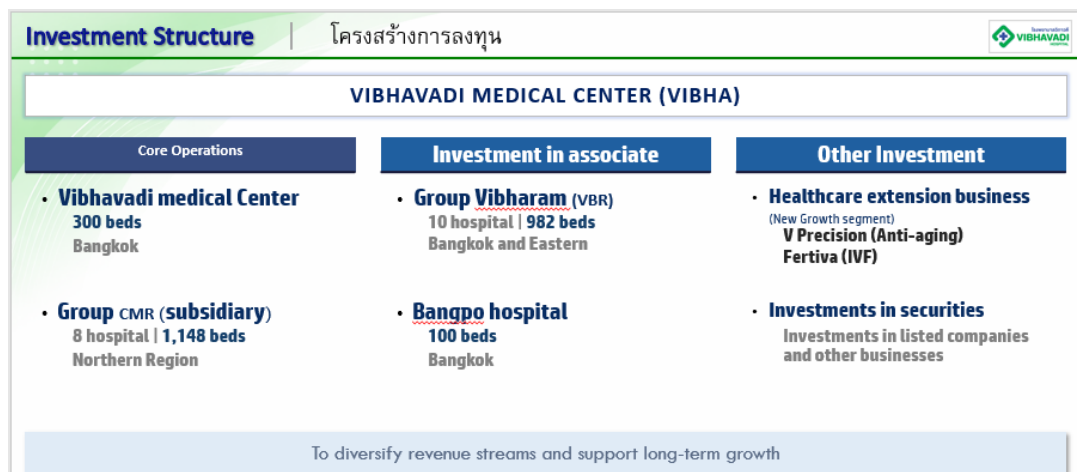
**Investment in Associated Companies**

- Group Vibharam (VBR)  
10 Hospital | 982 beds
- Bangpo Hospital  
100 beds

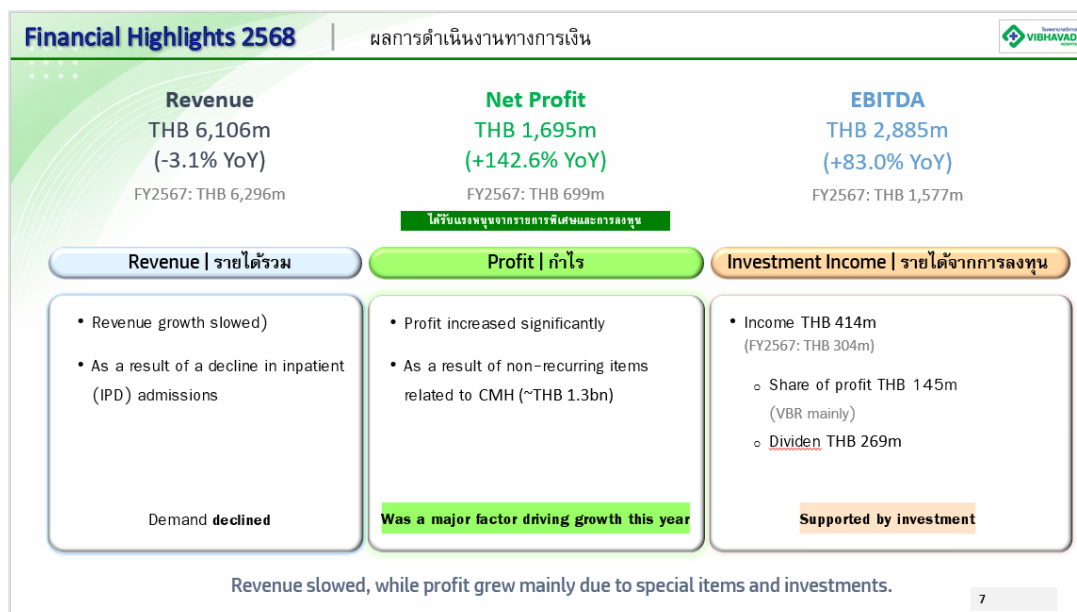
The group has invested in both subsidiaries and associated companies, covering multiple locations.



### Investment Structure



### Financial Performance



## Patient Trends and Operations

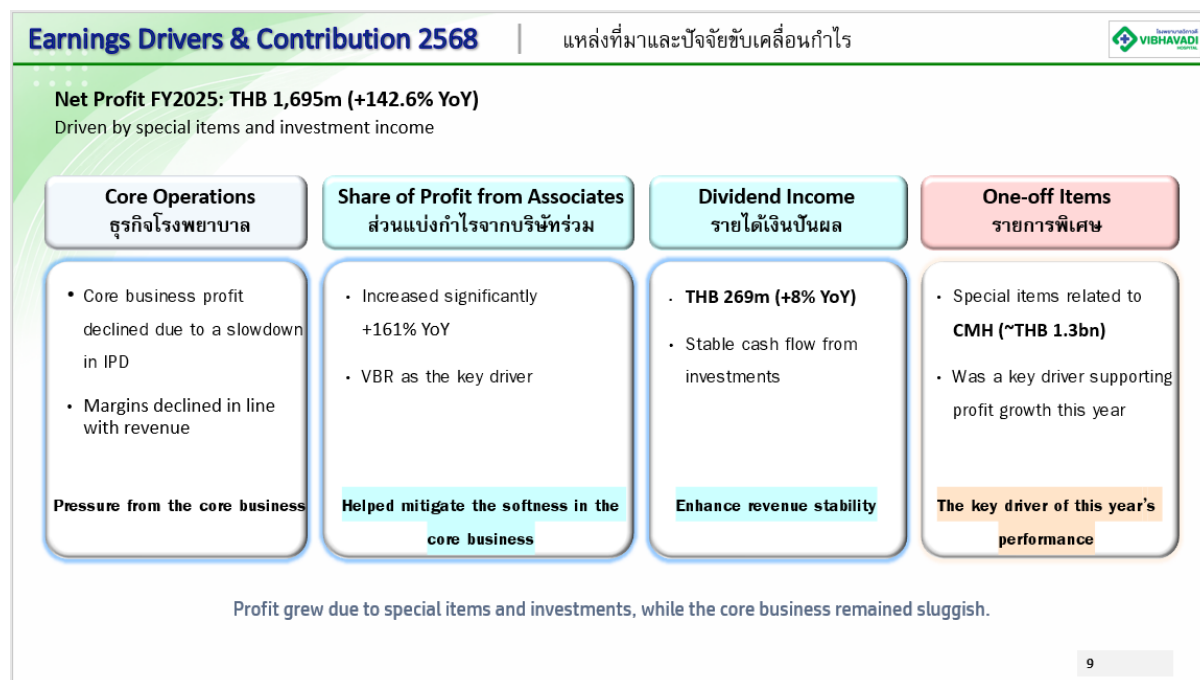
### Patient Overview

- Outpatients (OPD): The number of outpatient visits remained close to the previous year. However, the number of social security patients increased, while the revenue per patient declined.
- Inpatients (IPD): Some hospitals experienced a decrease in patient numbers, particularly pediatric patients, as well as a reduction in surgical cases, which affected revenue.
- Bed Occupancy Rate: In 2025, the bed occupancy rate decreased, reflecting a slowdown in patient volume.

### Key Factors Affecting Operations

- Changes in insurance company policies, leading some patient groups to delay treatment
- Policies regarding external drug procurement
- Growth in social security patients, which generate lower margins compared to self-paying patients

## Sources of Revenue and Profit Drivers



## Key Projects and Business Expansion Plans for 2026

### Ongoing Projects:

1. **Vibhavadi Hospital 2 Project:** A new hospital construction project with an investment value of approximately Baht 1,000 million, aimed at expanding the customer base in the Rama 2 area. The project is expected to commence operations in 2026.
2. **Vibharam Laem Chabang and Amata Nakorn Projects:** These projects aim to accommodate more outpatient, emergency, and social security patients. Construction is currently nearing completion.

### Future Projects:

The Vibharam Group has three pipeline projects ได้แก่ Vibharam Onnut Hospital, Vibharam Bowin Hospital, and Vibharam Amata Nakorn 2 (Phanat Nikhom), which are currently under investment consideration and Environmental Impact Assessment (EIA) processes, with the objective of expanding the network in key economic areas.

### Enhancement Toward a Healthcare Ecosystem

The year 2026 marks the 40th anniversary of Vibhavadi Hospital. The Company has expanded its departments and services and aims to become a comprehensive healthcare ecosystem by integrating medical services, technology, patients, and partners. Newly established centers include:

1. **V Mind & Mood Center:** A mental health center focusing on stress, depression, and emotional well-being to support future growth.

2. **Occupational Health Center:** Providing healthcare services and health promotion for corporate employees.

Mr. Phijit Wiriyaattakul, Managing Director, reported the Company's sustainability performance as follows:

#### 1. Environmental Performance

1.1 The Company received environmental certification under the Green & Clean Hospital standard from the Department of Health.

1.2 Solar panels have been installed on rooftops to reduce energy costs and support long-term sustainability. In 2025, the Company generated 500,711 kWh of solar energy.

1.3 The Company participated in the "CARE THE BEAR" project to reduce greenhouse gas emissions, achieving a reduction of 21,760 kgCO<sub>2</sub>e, equivalent to planting 2,290 trees.

1.4 Waste management initiatives included waste segregation campaigns, with 59,119 kilograms of recyclable waste recorded in 2025.

#### 2. Social Performance

##### 2.1 Expanding Access to Healthcare Services

- Mobile medical units were organized to serve remote areas
- Training programs on CPR and AED usage were provided to the public, along with free health check-ups

##### 2.2 Community Strengthening

- Support for flood victims and community resilience
- Donations of vaccines to hospitals in need
- Educational support through scholarships for students in rural areas

### 2.3 Enhancing Quality of Life and Well-being

- Donations of vaccines and medical supplies
- Blood donation activities in collaboration with the Thai Red Cross Society (four times per year)
- Donation of used calendars to support Braille media production for the visually impaired

In addition, the Company has organized various health education and training programs for communities and society.

### 3. Corporate Governance and Economic Performance

3.1 The Company received a SET ESG Rating of “A” for 2025 from the Stock Exchange of Thailand.

3.2 The Company was rated “Excellent” in the 2025 Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD).

3.3 The 2025 Annual General Meeting of Shareholders was assessed as “Excellent” by the Thai Investors Association.

3.4 The Company has been certified as a member of Thailand’s Private Sector Collective Action Against Corruption (CAC), reflecting its commitment to transparency and shareholder protection.

3.5 High-quality medical services under good corporate governance resulted in high patient satisfaction scores in 2025:

- IPD: 96.33%
- OPD: 97.05%
- The Company also continuously invests in modern medical equipment
- The Company improves patient rooms for greater comfort.

3.6 The Hospital received the Outstanding Building Safety Award (25-Year Building) at the Silver level from the Department of Public Works and Town & Country Planning.

The Chairman invited shareholders to raise questions.

When there were no further questions from the shareholders, the Chairman proposed that the meeting acknowledge the report on the company’s performance for the past year as detailed above.

**Resolution** The meeting acknowledged the Company’s operational performance for the year 2025 as it was proposed.

**Agenda 3** To consider and approve financial statements for the year ended December 31, 2025.

The Chairman assigned Mrs. Bavornphan Rathprasert, Director and Secretary, to inform the details of this agenda to the shareholders.

Mrs. Bavornphan Rathprasert, Director and Secretary, informed that the financial statement of Vibhavadi Medical Center Plc. has been audited by the auditor, approved by the Audit Committee, and the Board of Directors. The Company has sent the financial statement to the shareholders in advance, along with the invitation letter, for their acknowledgment and consideration. The details are as follows:

Item	Consolidate (Baht)	Separate (Baht)
Total Assets	21,678,271,933	14,012,053,996
Total Liabilities	9,202,097,391	5,928,619,592
Total equity	12,476,174,542	8,083,434,404
Total Revenues	6,106,224,556	4,241,551,734
Net profit	1,813,161,157	1,328,800,333
Net profit : owners of the parent	1,694,895,448	1,328,800,333
Earnings per share	0.1257	0.0985

The Chairman invited shareholders to raise questions.

No shareholder raised any questions. The Chairman proposed that the meeting consider the matter for approval.

**Resolution** The meeting, with unanimous vote of the total votes of all shareholders attending the meeting and having the right to vote, to approve the financial statements ended December 31, 2025. With voting results as follows:

Approved	10,266,077,521	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,266,077,521</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

**Agenda 4** To consider and approve the dividend payment for the year 2025.

The Chairman assigned Mrs. Bavornphan Rathprasert, Director and Secretary, to inform the details of this agenda to the shareholders.

Mrs. Bavornphan Rathprasert, Director and Secretary, informed the Meeting that the Company has the Dividend Payment policy to pay dividends at a rate of not less than 50% of the net profit of the Company after the deduction other legal reserves as annually prescribed by relevant laws and the Company. However, the dividend payment shall be subject to consideration of other factors such as cash flow, liquidity, contractual conditions and limitations, as well as the investment plans of the Company and its affiliates, along with other future necessities and suitability.

Based on the Company's performance and financial statement for the 2025 fiscal year, the Company had a net profit of 1,813,161,157 Baht according to the consolidated financial statements and 1,328,800,333 Baht according to the separate financial statements. Therefore, the Company propose dividend payment from the operational performance for the 2025 fiscal year to the shareholders in the amount of 13,484,805,796 shares, at rate of 0.060 Baht per share, totaling dividend not exceeding of 809,088,347.76 Baht, representing

60.89% of the net profit according to the separate financial statements, with various factors taken into consideration. The details are as follows:

Details of Dividend Payment	2025 (Baht)	2024 (Baht)
1. Net Profit (Separate)	1,328,800,333	812,066,708
2. Dividend per share	0.060	0.050
3. Dividend	809,088,347.76	674,230,573.70
4. Dividend ratio	60.89	83.03
5. Par Value	0.10	0.10

In addition, the shares repurchased by the Company will not be entitled to dividends.

In addition, the Company has allocated net profits as a legal reserve not less than ten percent of the paid-up capital in the amount of 149,390,828 Baht.

The Chairman invited the shareholders to raise questions.

1. Mr. Phanu Tangpoonsinthana, a shareholder, inquired that based on the operating results presented, the Company proposed to pay dividends for the year 2025 at 60.89% of net profit, compared to 83.03% in 2024, representing a decrease of approximately 22%. He asked about the reasons and necessity for retaining a portion of the profit instead of distributing it as dividends.

Mr. Chaisith Viriyamettakul, Chairman of the Executive Committee, explained that the Company is currently investing in the construction of Vibhavadi Hospital 2, with an investment budget of approximately Baht 1,000 million. At present, the project has been completed by approximately 80%. The funds used for the construction are derived from the Company's working capital. Therefore, it is necessary for the Company to retain a portion of its profits to support ongoing investment, which is expected to contribute to profit growth in the coming years.

2. Mr. Phanu Tangpoonsinthana, a shareholder, further inquired that, with respect to the Vibhavadi Hospital 2 project for which approximately Baht 1,000 million has been allocated this year, how many years the construction will take, and whether the Company will need to retain additional reserves from net profits in 2026 and 2027 for this project.

Mr. Chaisith Viriyamettakul, Chairman of the Executive Committee, explained that the Vibhavadi Hospital 2 project commenced in April 2023 and has currently progressed to approximately 80% completion. The remaining investment required for the project is approximately Baht 300 million. The funds reserved are therefore sufficient to support the completion of Vibhavadi Hospital 2. The project is expected to commence operations in the fourth quarter of 2026. It is planned that Vibhavadi Hospital 2 will serve as a cancer treatment center.

In this regard, the Hospital will install two linear accelerator (Linac) machines. At present, one machine has already been installed, and the second machine is expected to be installed within the next 1–2 years. The Chairman assured the shareholders of the effective management of the Vibhavadi Hospital 2 project.

As there were no further questions from the shareholders, the Chairman requested the Meeting to consider and vote on the matter.

**Resolution** The meeting, with unanimous vote of the total votes of all shareholders attending the meeting and having the right to vote, approved dividend payment to shareholders from the operating results for the year 2025 at the rate of Baht 0.060 per share as proposed. In this regard the Company has determined the Record Date on May 7, 2026, which shareholders have the right to receive dividend and the dividend payment would be paid on May 27, 2026. With voting results as follows:

Approved	10,266,077,521	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,266,077,521</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

**Agenda 5** To consider and approve the election of directors to replace those who are retired by rotation.

The Chairman assigned Mrs. Bavornphan Rathprasert, Director and Secretary, to inform the details of this agenda to the shareholders.

The Company published an invitation for shareholders to propose qualified candidates for election as directors on the Company's website and through SET's Setlink from October 31, 2025, to January 30, 2026. The Company received no nominations from any shareholders.

Mrs. Bavornphan Rathprasert, Director and Secretary, informed to the Meeting that the 2026 Annual General Meeting of Shareholders had 4 directors who are retired by rotation as follows;

1. Mr. Nikom Wairatpanij Chairman of the Board of Directors / Independent Director / Audit Committee member / Chairman of the Nomination and Remuneration Committee / Chairman of the Corporate Governance and Sustainability Committee
2. Ms. Rukkagee Kanjanapitak Director
3. Mr. Phijit Wiriyamettakul Director / Managing Director / Risk Management and Investment Committee member
4. Dr. Bavornphan Rathprasert Director and Secretary / Executive Committee member / Risk Management and Investment Committee member

The Chairman assigned Mr. Sirote Sawasdipanich to act as the Chairman of the Meeting for this agenda item, as the Chairman had an interest in this matter, in order to ensure transparency.

Mr. Sirote Sawasdipanich, Chairman of the Audit Committee, informed the Meeting that, in accordance with good corporate governance principles, the four directors who had an interest in this agenda item were requested to leave the meeting room until the voting had been completed, after which they would be invited to rejoin the Meeting.

Mr. Sirote Sawasdipanich, Chairman of the Audit Committee, informed the Meeting that the Board of Directors, excluding the interested directors, had considered the proposal as recommended by the Nomination and Remuneration Committee, in accordance with the nomination process established by the Board of Directors. After careful and thorough consideration of the qualifications of each nominated individual, the Board was of the opinion that the nominated directors and independent directors possess complete qualifications and are appropriate for the positions. They do not have any prohibited characteristics under applicable laws and regulations. They possess the knowledge, capabilities, skills, and expertise beneficial to the Company's business operations, uphold good business ethics, and have vision and positive attitudes toward the organization. They are willing and ready to perform their duties to the best of their abilities, and are able to express independent opinions in compliance with relevant rules and regulations. The Board of Directors therefore resolved to agree with the Nomination and Remuneration Committee to propose to the Annual General Meeting of Shareholders for the year 2026 to consider and approve the re-election of the following four directors for another term.

1. Mr. Nikom Wairatpanij                      proposed for re-election for another term
2. Ms. Rukkagee Kanjanapitak              proposed for re-election for another term
3. Mr. Phijit Wiriyaemattakul              proposed for re-election for another term
4. Dr. Bavornphan Rathprasert              proposed for re-election for another term

The voting for the election of directors shall be conducted on an individual basis.

The Chairman invited the shareholders to raise questions.

No shareholder raised any questions. The Chairman proposed that the meeting consider the matter for approval.

**Resolution**        The meeting, with unanimous vote of the total votes of all shareholders attending the meeting and having the right to vote, approved the election of the directors to replace those who are retired by rotation, as follows:

1. Mr. Nikom Wairatpanij                      Chairman of the Board of Directors / Independent Director /  
Audit Committee member / Chairman of the Nomination and  
Remuneration Committee / Chairman of the Corporate  
Governance and Sustainability Committee

With voting results as follows:

Approved	10,263,927,521	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,263,927,521</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

*Remark: The votes of interested persons were excluded from the vote count. (Mr. Nikom Wairatpanij, holding 2,150,000 shares)*

2. Ms. Rukkagee Kanjanapitak Director

With voting results as follows:

Approved	10,243,879,188	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,243,879,188</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

*Remark: The votes of the interested person were excluded from the vote count. (Ms. Rukkagee Kanjanapitak, holding 22,198,333 shares)*

3. Mr. Phijit Wiriyamettakul Director / Managing Director /  
Risk Management and Investment Committee member

With voting results as follows:

Approved	9,787,277,521	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>9,787,277,521</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

*Remark: The votes of the interested person were excluded from the vote count. (Mr. Phijit Wiriyamettakul, holding 478,800,000 shares)*

4. Dr. Bavornphan Rathprasert Director and Secretary / Executive Committee member /  
Risk Management and Investment Committee member

With voting results as follows:

Approved	10,266,077,521	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%

Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,266,077,521</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

*Remark: The votes of the interested person were excluded from the vote count. (Dr. Bavornphan Rathprasert, holding 0 shares)*

**Agenda 6** To consider and approve the Directors' remuneration for the year 2026.

The Chairman assigned Mrs. Bavornphan Rathprasert, Director and Secretary, to inform the details of this agenda to the shareholders.

Mrs. Bowonphan Rattthaprasert, Director and Company Secretary, informed the Meeting that the Nomination and Remuneration Committee had considered the remuneration for the Company's directors and audit committee members by taking into account the Company's operating results, alignment with industry peers of a similar size, and the responsibilities assigned. The Committee therefore proposed that the shareholders' meeting consider and approve the directors' remuneration for the year 2026 in an amount not exceeding Baht 12,000,000 (Twelve Million Baht only), with details as follows:

Item	Year Proposed 2026 (THB)	2025 (THB)	+/(-)
1. Bonus	5,250,000.00	5,250,000.00	-
2. The Chairman of the Board of Directors	1,560,000.00	1,560,000.00	-
3. Meeting allowance	3,120,000.00	3,000,000.00	120,000
4. Audit Committee	1,020,000.00	960,000.00	60,000
5. Other benefit	none	none	-

**Summary of Directors' Remuneration**

Item	Year Proposed 2026 (THB)	2025 (THB)	+/(-)
Remuneration of Directors	12,000,000	10,770,000	1,230,000
% of total revenue.	0.283%	0.296%	
% of net profit.	0.903%	1.326%	

In this regard, for the remaining amount after deducting bonuses, remuneration, and meeting allowances for the year 2026, the Chairman of the Board is authorized to consider the payment of other monetary remuneration, provided that the total amount shall not exceed Baht 12,000,000 (Twelve Million Baht only).

The Chairman invited the shareholders to raise questions.

No shareholder raised any questions. The Chairman proposed that the meeting consider the matter for approval.

**Resolution** The Meeting resolved, by a unanimous vote of the shareholders present and eligible to vote, to approve the directors' remuneration for the year 2026 in an amount not exceeding Baht 12,000,000 (Twelve Million Baht only), with the following details:

1. Directors' bonus: Baht 5,250,000 (Five Million Two Hundred Fifty Thousand Baht only)
2. Chairman of the Board's remuneration: Baht 1,560,000 (One Million Five Hundred Sixty Thousand Baht only)
3. Directors' meeting allowances: Baht 3,120,000 (Three Million One Hundred Twenty Thousand Baht only)
4. Audit Committee's remuneration: Baht 1,020,000 (One Million Twenty Thousand Baht only)

In this regard, for the remaining amount after deducting the bonus, remuneration, and meeting allowances for the year 2026, the Chairman of the Board is authorized to consider the payment of other monetary remuneration, provided that the total amount shall not exceed Baht 12,000,000 (Twelve Million Baht only).

With voting results as follows;

Approved	10,266,077,521	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,266,077,521</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

**Agenda 7** To consider and approve the appointment of auditors and the auditing fees for the year 2026

The Chairman assigned Mr. Sirote Swasdipanich, Chairman of the Audit Committee, to inform the details of this agenda to the shareholders.

Mr. Sirote Swasdipanich, Chairman of the Audit Committee, informed to the Meeting that the Audit Committee has considered to elect auditor for the year 2026 from skill, knowledge abilities and work experience which is benefit to the Company and audit fee has reasonable. the Audit Committee has proposed to the Board of Directors to considered to propose to the Shareholders' meeting appoint Dhammarniti auditing Co., Ltd. as the auditor of the Company for the year 2026. The name, background, year of service as auditor as follows;

- |                                 |                  |      |
|---------------------------------|------------------|------|
| 1. Mr. Peradate Phongsathainsak | Registration No. | 4752 |
| 2. Mr. Thanawut Piboonsawat     | Registration No. | 6699 |

3. Miss Soraya Tintasuwan	Registration No.	8658
4. Mr. Suwat Maneekanoksakul	Registration No.	8134
5. Miss Potjanarat Siripipat	Registration No.	9012
6. Miss Roongnapha Saengchan	Registration No.	10142
7. Miss Techinee Pornpenpob	Registration No.	10769

In this regard, Dharmniti Auditing Co., Ltd. and the proposed seven auditors are approved by the Office of the Securities and Exchange Commission. They have no relationship and/or no conflict of interest with the Company, its subsidiaries, management, major shareholders, or related persons, and they are not shareholders of the Company. Therefore, they are independent in performing the audit and expressing their opinions on the Company's financial statements. In addition, the auditors from Dharmniti Auditing Co., Ltd. also serve as auditors for the Company's subsidiaries and associated companies for the year 2026.

The audit fee for the year 2026 is proposed at Baht 1,750,000 (One Million Seven Hundred Fifty Thousand Baht only), which is higher than that of 2025 by Baht 80,000 (Eighty Thousand Baht). Details are as presented. The Meeting is therefore requested to consider and approve the appointment of the auditors as proposed.

Audit fees (THB)	2026	2025	Change (+ / -)	%
1. Review of separate and consolidated financial statements (3 quarters)	750,000.00	720,000.00	30,000	4.17%
2. Audit the separate and consolidated financial statements.	920,000.00	870,000.00	50,000	5.75%
3. Audit of the consolidated financial statements of associate companies	80,000.00	80,000.00	-	-
<b>Total</b>	<b>1,750,000.00</b>	<b>1,670,000.00</b>	<b>80,000</b>	<b>4.79%</b>

In this regard, should there be any additional services other than the normal audit services, it is proposed that the shareholders authorize the Board of Directors to consider and approve the fees on a case-by-case basis.

The Chairman invited the shareholders to raise questions.

No shareholder raised any questions. The Chairman proposed that the meeting consider the matter for approval.

**Resolution** The meeting, with unanimous vote of the total votes of all shareholders attending the meeting and having the right to vote, approved the appointment of Dharmniti Auditing Co., Ltd. to be the Company's auditors by;

1. Mr. Peradate Phongsathainsak	Registration No.	4752
2. Mr. Thanawut Piboonsawat	Registration No.	6699
3. Miss Soraya Tintasuwan	Registration No.	8658
4. Mr. Suwat Maneekanoksakul	Registration No.	8134
5. Miss Potjanarat Siripipat	Registration No.	9012
6. Miss Roongnapha Saengchan	Registration No.	10142
7. Miss Techinee Pornpenpob	Registration No.	10769

Any one of the auditors is authorized to audit and certify the Company's financial statements for the year 2026, with the audit fee fixed at Baht 1,750,000 (One Million Seven Hundred Fifty Thousand Baht only). In the event that there are any additional services other than the normal audit services, the Board of Directors is authorized to consider and approve the fees on a case-by-case basis.

With voting results as follows:

Approved	10,266,087,021	votes	or	100.0000%
Disagreed	-	votes	or	0.0000%
Abstained	-	votes	or	0.0000%
Voided	-	votes	or	0.0000%
<b>Total</b>	<b>10,266,087,021</b>	<b>votes</b>	<b>or</b>	<b>100.0000%</b>

**Agenda 8** Other (If any)

The Chairman asked if any shareholders would like to propose any other matters. When no shareholders proposed any other matters, the Chairman provided the shareholders with an opportunity to ask questions or express their opinions.

Ms. Nuchanee Oothong, a proxy from the Thai Investors Association, raised the following questions:

1. With reference to the previous Extraordinary General Meeting of Shareholders, the Company issued warrants with the objective of raising funds for investment and reducing debt burden. She inquired about the subscription results following the exercise of such warrants.

Mr. Chaisith Viriyamettakul, Chairman of the Executive Committee, explained that the VIBHA-W5 warrants had their first exercise date on 31 March 2026. The number of warrant holders exercising their rights was relatively low, as the current market price of the Company's shares remains below the exercise price.

However, as the warrants have a term of three years, expiring in December 2028, it is expected that, if the Company's operating performance continues to improve, there will be increased interest in exercising the VIBHA-W5 warrants during the remaining period.

Regarding the proceeds from the exercise of warrants, if all warrants are fully exercised, the Company will receive approximately Baht 2,247 million in additional capital. The Company plans to use such proceeds to repay debt, as the Company currently has approximately Baht 4,000 million in debt, in order to reduce its debt burden and interest expenses. A portion of the proceeds will also be used to support the construction of Vibhavadi Hospital 2, which is currently approximately 80% complete and is expected to commence operations in the fourth quarter of 2026.

2. With reference to the Company's anti-corruption policy and guidelines approved by the Board of Directors on 27 February 2023, as disclosed to shareholders, including the designation of responsible units and reporting to the Audit Committee for corruption risk assessment, she inquired whether, over the past three years since the implementation of such policy, the Company has encountered any undesirable incidents, and what improvement plans are in place for 2026.

Mr. Sirote Sawasdipnich, Chairman of the Audit Committee, explained that the Internal Audit Department has conducted audits and placed importance on anti-corruption practices by incorporating such matters into the annual internal audit plan. The results are reported to the Audit Committee, together with recommendations for corrective actions and preventive measures to mitigate corruption risks, and subsequently reported to the Board of Directors for acknowledgment in the past year, the audit results did not identify any corruption at the management level. However, certain operational procedures have been further improved to ensure greater clarity and rigor based on the audit findings. The shareholders were assured that the Company has a comprehensive anti-corruption management system covering all functions.

In this regard, the Company has been certified as a member of the Collective Action Against Corruption (CAC) since 2020 and was re-certified for the second time in 2023, with the current certification valid until December 2026. The Company is currently in the process of applying for its third renewal.

Mr. Phanu Tangpoonsinthana, a shareholder, raised the following question:

1. With reference to the Chairman of the Executive Committee's statement regarding the Company's debt of over Baht 4,000 million and the intention to avoid additional borrowings, he inquired how many years the Company expects it will take to fully repay such debt.

Mr. Phijit Wiriyaattakul, Managing Director, explained that with respect to the Company's debt of over Baht 4,000 million, the Company's objective is to reduce its debt as much as possible. However, reducing the debt to zero may be difficult, as it depends on several factors, including dividend payments, whether the remaining funds after dividend distribution are sufficient for business expansion, and whether the VIBHA-W5

warrants will be fully exercised, which would affect the Company's ability to repay its debt in full nevertheless, the Company considers that maintaining a certain level of debt may be beneficial, provided that such debt generates returns exceeding the associated interest expenses, which would be advantageous to the Company.

2. He further inquired whether the current war situation has affected the production or supply of certain medications, and how the Hospital has prepared to address such impacts.

Mr. Phijit Wiriyamettakul, Managing Director, explained that due to the war situation and rising oil prices, the Hospital has held discussions and revised its policies regarding the inventory of medicines and medical supplies. The inventory holding period has been extended from 3 months to 6 months. In addition, the Hospital has sourced new and a wider range of suppliers to serve as alternatives for procurement. At present, the cost of certain items, particularly those related to plastic materials, has increased; however, the situation remains manageable.

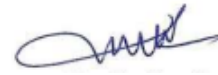
3. With reference to the Managing Director's explanation regarding the Company's debt of over Baht 4,000 million, he further inquired whether the Company intends not to incur additional borrowings and will instead utilize profits generated from its operations to fund further investments.

Mr. Chaisith Viriyamettakul, Chairman of the Executive Committee, explained that Mr. Phijit Wiriyamettakul, Managing Director, had already addressed the question, noting that the Company endeavors to avoid additional borrowings. The repayment of debt depends on several factors, including dividend payments. The Company's policy stipulates that dividends shall be paid at not less than 50% of net profit, and historically, the Company has consistently paid dividends at a higher rate. As shareholders expect returns on their investments, the Company must appropriately balance debt repayment and dividend distribution in accordance with the prevailing circumstances.

In this regard, the Company has established a Risk Management and Investment Committee to evaluate investment opportunities and expected returns. The investment criteria require returns to be at least twice the investment. Currently, the Company's borrowing cost is approximately 3%. Any decision on whether to incur additional debt will be carefully considered by the Risk Management and Investment Committee, with primary consideration given to the benefits to the Company and its shareholders. The shareholders were therefore assured accordingly.

When there were no further questions from the shareholders, the chairman thanked the shareholders for attending the meeting and for their questions, which provided the Company with the opportunity to explain and receive various suggestions.

The Meeting adjourned at 2.33 p.m.



(Mr. Nikom Wairatpanij)

Chairman of the Board Director



(Mrs. Bavornphan Rathprasert)

Director and Secretary

Minutes Recorder

Ms. Ladawan Inthravichai

Company Secretary