

No. 10/2023

February 27, 2023

Subject: Notification of the Schedule for 2023 Annual General Meeting of Shareholders and Dividend Payment, capital decrease and the amendment of the Company's Articles of Association. (Revised agenda 1)

To: President
The Stock Exchange of Thailand

The Board of Directors' meeting of Vibhavadi Medical Center Public Company Limited ("the Company") No. 1/2023, held on February 27, 2023 has passed the important resolutions which can be summarized as follows:

1. Approved to propose the Shareholders' Meeting to consider and approve the financial statements and the comprehensive profit and loss statements of the Company for the fiscal year ended December 31, 2021 which has been considered by the Audit Committee and audited by certified public accountant.

2. Approved to propose the Shareholders' Meeting to consider and approve the dividend payment for the year 2022 to the shareholders in the amount of Baht 0.055 per share for a total amount of 13,576,011,474 shares, the total dividend payment in the amount of Baht 746,680,631.07, the Company scheduled the date to determine the name of the shareholders who are entitled to receive the dividend on May 9, 2023 (Record Date). The dividends will be paid on May 26 2023. However, the right to receive dividend payment is subjected to the approval of the 2023 Annual General Meeting of the Shareholders.

3. Approved to propose the Shareholders' Meeting to consider and approve the appointment of directors in replacement of the retiring directors by rotation in the 2022 Annual General Meeting of Shareholders. The 5 retiring directors by rotation are as follows:

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| 1. Mr. Nikom Wairatpanij | Chairman of The Board Director / Audit Committee /
Independent Director / Chairman of the Nomination and
Remuneration Committee / Corporate Governance Committee |
| 2. Mr. Phijit Wiriyamettakul | Director / Risk Management and Investment Committee /
Executive Committee |
| 3. Mr. Chamnan Chanapai | Director |

4. Mrs. Bavornphan Rathprasert Director / Risk Management and Investment Committee / Executive Committee
5. Miss Rukkagee Kanjanapitak Director

The Company's Board of Directors Meeting excluding the directors who have conflict of interests was agree with the Nomination and Remuneration Committee's meeting and had approved to propose to the Shareholders' Meeting to elect 5 directors who retired by rotation will be reelected to another term and appointed the same position.

4. Approved to propose the Shareholders' Meeting to consider and approve the 2022 remuneration and bonus of the Board of Directors and the Sub-committee of not exceeding Baht 10,770,000.

5. Approved to propose the Shareholders' Meeting to consider and approve the appointment of auditor of Dhammarniti auditing Co., Ltd. as the auditor of the Company for the financial statements ended on December 31, 2023 by electing one of the following auditors to be the Company's auditor and express an opinion on the financial statement of the Company as follows:

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

In the case that the auditors whose names appear above cannot carry out their duty, Dhammarniti auditing Co., Ltd. is authorized to appoint another auditor of Dhammarniti auditing Co., Ltd. to perform the work. The audit fee for the year of 2023 will in the amount to Baht 1,560,000. The audit firm and auditors as proposed above have not relation or stakes with the Company, executives, major shareholders or those who were related to such persons.

6. Approved to propose the Shareholders' Meeting to consider and approve the decrease of the Company's registered capital in the amount of Baht 101,235,022.40 (One hundred one million two hundred thirty five thousand and twenty two Baht forty satang) by eliminating 1,012,350,224 unissued capital shares at par value of Baht 0.10 from Baht 1,601,968,383.00 to Baht 1,500,733,360.60.

7. Approved to propose the Shareholders' Meeting to consider and approve the amendment of the Company's Articles of Association, by amending Articles 27, 28, 32, 33, 34, 42 and 52, as well as to comply with the Public Limited Companies Act B.E. 2535, amended in 2022.

Company's Current Articles of Association	Proposed change
<p>Article 27 At a meeting of the Board of Directors, there must be not less than one-half (1/2) of the total number of Directors present to form a quorum.</p> <p>If the Chairman of the Board of Directors is not present at a meeting or cannot perform his or her duty, if there is a Vice-Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors present at the meeting shall be the chairman of the meeting. If there is no Vice Chairman of the Board of Directors or there is a Vice-Chairman of the Board of Directors who is not present or cannot perform his duty, the Directors present at the meeting shall elect one of themselves to be the Chairman of the meeting.</p> <p>Decisions of the meeting of the Board of Directors shall be made by a majority vote.</p> <p>Each Director (1) is entitled to one (1) vote. A Director who has an interest in any matter shall not be entitled to vote on such matter. In the event of a tied vote, the Chairman of the meeting shall have an additional casting vote (1)".</p> <p>The place of the meeting shall be in the province in which the head office of the Company is situated or nearby provinces or at any other place where the Board of Directors prescribed.</p>	<p>Article 27 At a meeting of the Board of Directors, there must be not less than one-half (1/2) of the total number of Directors present to form a quorum.</p> <p>If the Chairman of the Board of Directors is not present at a meeting or cannot perform his or her duty, if there is a Vice-Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors present at the meeting shall be the chairman of the meeting. If there is no Vice Chairman of the Board of Directors or there is a Vice-Chairman of the Board of Directors who is not present or cannot perform his duty, the Directors present at the meeting shall elect one of themselves to be the Chairman of the meeting.</p> <p>Decisions of the meeting of the Board of Directors shall be made by a majority vote.</p> <p>Each Director (1) is entitled to one (1) vote. A Director who has an interest in any matter shall not be entitled to vote on such matter. In the event of a tied vote, the Chairman of the meeting shall have an additional casting vote (1)".</p> <p>The place of the meeting shall be in the province in which the head office of the Company is situated, or nearby provinces, or at any other place where the Board of Directors prescribed, <u>or via electronic means. In the case of a meeting via electronic means.</u></p>

Company's Current Articles of Association	Proposed change
	<p><u>the Company's head office shall be deemed the venue of such meeting.</u></p>
<p>Article 28 In calling a meeting of directors, the Chairman of the Board or the person designated by the Chairman shall send a notice to each director not less than seven days in advance of the meeting, except in case of an emergency where it is necessary to protect the rights or privileges of the Company, when a meeting may be called by other means and on shorter notice.</p>	<p>Article 28 In calling a meeting of directors, the Chairman of the Board or the person designated by the Chairman shall send a notice to each director not less than seven days in advance of the meeting, except in case of an emergency where it is necessary to protect the rights or privileges of the Company, when a meeting may be called <u>by electronic</u> means or other means and on shorter notice.</p> <p><u>When there is reasonable cause or in order to preserve the rights or benefits of the Company, at least two directors may jointly request that the chairman of the board of directors or the person assigned by the chairman of the board summons a meeting of the board of directors, whereby the agenda and reason(s) therefore that will be proposed for consideration must be specified. In such a case, the chairman of the board or the person assigned by the chairman of the board shall summon and fix the date of the meeting within fourteen days of the date of receipt of the request.</u></p> <p><u>In the event that the Chairman of the Board of Directors or the person assigned by the Chairman of the Board does not take action in accordance with the second paragraph, the requesting directors may jointly summon and fix the date of the meeting of the board of directors to consider the proposed agenda items within fourteen days of the end of such period mentioned in the third paragraph.</u></p> <p><u>In the event there is no Chairman for any reason, the Vice Chairman shall be the person to summon the</u></p>

Company's Current Articles of Association	Proposed change
	<p><u>meeting of the Board of Directors. In case there is no Vice Chairman for any reason, two or more directors may jointly summon the meeting of the Board of Directors.</u></p>
<p>Article 32. The Board of Directors shall hold an annual general meeting within four months after the end of each fiscal year.</p> <p>All meetings of shareholders other than annual general meetings referred to in the foregoing paragraph are called "Extraordinary Shareholders' Meeting".</p> <p>The Board of Directors may summon an extraordinary shareholders' meeting at any time as they may think fit; or any shareholder or shareholders holding an aggregate of at least one tenth of the total shares sold may at any time subscribe their names requesting in writing that an extraordinary shareholder's meeting shall be held, by clearly stating the reason for convening such meeting in the written request. In this case, the Board of Directors shall hold a shareholder's meeting within forty-five days after receipt of such written request from the shareholder(s).</p> <p>In the event the Board of Directors fails to convene the shareholder's meeting within the period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be a shareholders' meeting called by the Board of</p>	<p>Article 32. The Board of Directors shall hold an annual general meeting within four months after the end of each fiscal year.</p> <p>All meetings of shareholders other than annual general meetings referred to in the foregoing paragraph are called "Extraordinary Shareholders' Meeting".</p> <p>The Board of Directors may summon an extraordinary shareholders' meeting at any time as they may think fit; or any shareholder or shareholders holding an aggregate of at least one tenth of the total shares sold may at any time subscribe their names requesting in writing that an extraordinary shareholder's meeting shall be held, by clearly stating the reason for convening such meeting in the written request. In this case, the Board of Directors shall hold a shareholder's meeting within forty-five days after receipt of such written request from the shareholder(s).</p> <p>In the event the Board of Directors fails to convene the shareholder's meeting within the period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days from the date of expiration of the period under paragraph three. <u>The shareholders calling the meeting may send the notice of the meeting to the shareholders by electronic method, if such shareholders have notified</u></p>

Company's Current Articles of Association	Proposed change
<p>Directors, and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the event that, at the shareholders' meeting called by the shareholders under paragraph four, the number of the shareholders present in the meeting does not constitute quorum as prescribed in this Articles of Association, the shareholders under paragraph four shall jointly compensate the Company for the expenses incurred in arrangements for convening that meeting.</p>	<p><u>their intention or given their consent to the Company or the Board of Directors in accordance with the criteria prescribed by law.</u> In this case, the meeting is deemed a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for the necessary expenses incurred as a result thereof, and shall reasonably facilitate the meeting.</p> <p>In the event that, at the shareholders' meeting called by the shareholders under paragraph four, the number of the shareholders present in the meeting does not constitute quorum as prescribed in this Articles of Association, the shareholders under paragraph four shall jointly compensate the Company for the expenses incurred in arrangements for convening that meeting.</p>
<p>Article 33. In calling a meeting of shareholders, the Board of Directors shall give notice specifying the place, the date, the hour, the agenda of the meeting, the matters proposed for acknowledgment, approval or consideration, as the case may be, and the directors' opinion on such matters. Such notice shall be given to each shareholder and the Share Registrar at least seven days prior to the meeting and shall also be published in a daily newspaper for three days consecutively and at least three days in advance of the meeting.</p>	<p>Article 33. In calling a meeting of shareholders, the Board of Directors shall give notice specifying the place, the date, the hour, the agenda of the meeting, the matters proposed for acknowledgment, approval or consideration, as the case may be, and the directors' opinion on such matters. Such notice shall be given to each shareholder and the Share Registrar at least seven days prior to the meeting and shall also be published in a daily newspaper for three days consecutively and at least three days in advance of the meeting. <u>The Company may advertise the notice via electronic means in accordance with the criteria prescribed by law instead.</u></p>

Company's Current Articles of Association	Proposed change
<p>The place of the meeting is under the authority of the Board of Directors prescribed.</p>	<p>The place of the meeting is under the authority of the Board of Directors prescribed. <u>In the event any shareholders' meeting is conducted via electronic means, the Company's head office shall be deemed the venue of such meeting.</u></p>
<p>Article 34. At a shareholders' meeting, whether a physical meeting or a meeting via electronic means, there shall be not less than twenty five shareholders and proxies (if any) attending the meeting or not less than one-half of the total number of shareholders, and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold, whereby a quorum would then be constituted.</p> <p>At any shareholders' meeting, if one (1) hour passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholders' meeting was called as a result of a request by the shareholders, the meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.</p>	<p>Section 34. At a shareholders' meeting, <u>whether a physical meeting or a meeting via electronic means,</u> there shall be not less than twenty five shareholders and proxies (if any) attending the meeting or not less than one-half of the total number of shareholders, and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold, whereby a quorum would then be constituted.</p> <p>At any shareholders' meeting, if one (1) hour passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholders' meeting was called as a result of a request by the shareholders, the meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.</p> <p><u>The proxy under the first paragraph may be proceeded by electronic means which must use a safe and reliable means to ensure that the proxy is made by the shareholder and in accordance with the criteria prescribed by the Share Registrar.</u></p>

Company's Current Articles of Association	Proposed change
<p>Article 42 Dividends shall be distributed in accordance with the number of shares, with each share receiving an equal amount, except otherwise specified for preferred shares. The board of directors may from time to time pay to the shareholders such interim dividends as appear to the directors to be justified by the profits of the Company, and shall report to the shareholders on the payment of interim dividends at the next meeting of shareholders.</p> <p>The payment of dividends shall be made within one month from the date on which the resolution has passed at the meeting of shareholders or of the board of directors, as the case may be. The dividend payment shall be announced to the shareholders in writing and the notice of dividend payment shall be published in a newspaper.</p>	<p>Article 42 Dividends shall be distributed in accordance with the number of shares, with each share receiving an equal amount, except otherwise specified for preferred shares. The board of directors may from time to time pay to the shareholders such interim dividends as appear to the directors to be justified by the profits of the Company, and shall report to the shareholders on the payment of interim dividends at the next meeting of shareholders.</p> <p>The payment of dividends shall be made within one month from the date on which the resolution has passed at the meeting of shareholders or of the board of directors, as the case may be. The dividend payment shall be announced to the shareholders in writing and the notice of dividend payment shall be published in a newspaper <u>or through electronic means in accordance with the criteria prescribed by the Share Registrar.</u></p>
<p>Article 52 -None-</p>	<p><u>Article 52 In the event the Company or the Board of Directors has a duty to deliver any letter or document under the Public Limited Companies to directors, shareholders or creditors of the Company, if such person has notified an intention or consent to send the letter or document via electronic means, the Company or the Board of Directors may send such letter or document by electronic means in accordance with the rules prescribed by law.</u></p>

8. Approved to propose the 2023 Annual General Meeting of Shareholders to be convened on Thursday, April 27, 2023 at 1.00 p.m. at the conference room, 9th Floor, Building 4, Vibhavadi Hospital, 51/3 Ngamwongwan Road, Ladyao, Jatujak, Bangkok 10900 in order to consider the following agenda:

- Agenda 1 To consider and certify the Minute of the no.1/2022 Extraordinary General Meeting of Shareholders.
- Agenda 2 To acknowledge the report of the Company's operational performance for the year 2022.
- Agenda 3 To consider and approve the financial statements ended December 31, 2022.
- Agenda 4 To consider and approve dividend payment to shareholders from the operating results for the year 2022.
- Agenda 5 To consider and approve the appointment of the directors to substitute the directors who are retired by rotation.
- Agenda 6 To consider and approve the 2023 remuneration and bonus of Board of Directors and Subcommittee of the Company.
- Agenda 7 To consider and approve the appointment of auditors and the determination of the audit fee for the year 2023
- Agenda 8 To consider and approve the decrease of the Company's registered capital in the amount of Baht 101,235,022.40 by eliminating 1,012,350,224 unissued capital shares at par value of Baht 0.10 from Baht 1,601,968,383.00 to Baht 1,500,733,360.60
- Agenda 9 To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the capital reduction.
- Agenda 10 To consider and approve the amendment to the Company's Articles of Association by amending Articles 27, 28, 32, 33, 34, 42 and 52.
- Agenda 11 To consider other matters (if any)

The Record Date on which the shareholders have the right to attend the 2023 Annual General Meeting of Shareholders shall be on March 13, 2023.

For the benefits of the shareholders, the Company will disclose details of the 2023 Annual General Meeting of Shareholders, and other relevant documents on the Company's website (<https://www.vibhavadi.com/ir-shareholders-meeting-invitation>), including the minutes of no. 1/2022 Extraordinary General Meeting of Shareholders (<https://www.vibhavadi.com/ir-shareholders-meeting-minutes>).

Please be informed accordingly.

Sincerely Yours,

(Mr. Phijit Wiriyaattakul)

Managing Director