(Translation)

Minutes of the 36th Annual General Meeting
of Shareholders for the Year 2025
Ladprao General Hospital Public Company Limited
Monday, April 21, 2025, at 2.00 p.m.
The Grand Fourwings Convention Hotel: 3rd Floor, Ballroom
333 Srinakarin Road, Huamark, Bangkapi, Bangkok

The Meeting commenced at 2.00 pm.

Prof.Dr. Somsak Lolekha, Chairman of the Board of Directors and Chairman of the Meeting ("Chairman"), stated that there were 40 shareholders, holding 108,353,683 shares presented in person and 16 persons holding of 308,428,600 shares through proxies accounted for totaling 56 shareholders holding of 416,782,283 shares representing 57.89 percent of the 720,000,000 paid up shares of the Company. A quorum was thus constituted in accordance with the Articles of Association of Ladprao General Hospital Public Company Limited ("Company") in accordance with the list of shareholders who were entitled to attend this AGM determining on 13 March 2025 (Record Date). The Chairman, therefore, declared the General Meeting of Shareholders No. No.36/2025 to be opened and proceeded by the following agendas and introduced the directors and executive officers presented at the Meeting as follows:

Directors in attendance:

1.	Prof.Dr. Somsak Lolekha	Chairman Board of Director
2.	Mr.Pipat Savetvilas	Vice Chairman Board of Director
3.	Assoc.Prof.Dr.Virat Vongsaengnak	Director, Chairman of the Executive Board ,Nomination and Remuneration Committee
4.	Dr.Ungoon Chantanavanich	Director , Vice Chairman of the Executive Board, Nomination and Remuneration Committee / Risk Management Committee and Chief Executive Officer
5.	Mr. Somchao Tanterdtham	Director
6.	Mr. Kulthon Nakaprom	Independent Director, Audit Committee and Nomination and Remuneration Committee
7.	Miss. Thipawan Uthaisang	Independent Director and Audit Committee

8. Mrs.Benjawan Thanapaisalpipath — Independent Director and Audit Committee

Remark : The proportion of directors who attended the meeting, representing. 100% of all the directors.

Executive:

1.	Dr.Pramote Phunapanon	Hospital Director
2.	Dr.Reungrit Hassakul	Medical Department Administrator
3.	Dr.Sawanan Watcharawanich	Medical Department Administrator & QC
4.	Miss Jirawan Menghong	Managing Director
5.	Miss Chomsri Chaiwachirasak	Deputy Department Administrator Financial accounting

Legal Advisor and Auditor

1.	Mr.Sawai Kaewprasit	Legal Advisor NITI SAWAI LAW Office Limited
2.	Miss Soraya Tintasuwan	Auditor Dharmniti Auditing Co.,Ltd

The Chairman authorized Mr. Vitavas Pirmphol, Company secretary, to advise the Meeting on the voting procedures as follows:

1) The voting in each agenda is to be done by revealing based on the principle of one share equals one vote. For each agenda item, each shareholder or a proxy is eligible to cast his/her vote to either approve, or disapprove, or abstain from voting. Split votes in other ways are disallowed. Exceptions are made only for proxy holders as appointed custodians.

2) In case of Proxy

2.1 At the meeting, the proxy who holds a proxy in which the relevant shareholder has indicated his/her vote, the proxy holder must strictly vote on behalf of the grantor/shareholder as indicated. Voting of proxy holder in any agenda that is not as specified in the proxy shall be considered as invalid.

2.2 In case the grantor has not declared a voting intention in any agenda or the determination is not clear or in case the Meeting considers or passes resolutions in any matters apart from those agendas specified in the proxy, including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

3) In case of the appointment of directors

For the agenda item regarding the election of directors pursuant to Clause16 of the Articles of Association, each shareholder shall have one share for one vote as follows:

3.1 For voting the election of directors, shareholders are required to cast votes on the ballots for the election of each individual director but not greater than that required. The shareholder cannot divide his or her votes to any person in any number.

3.2 In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman of the Meeting should have a casting vote.

Procedures of counting votes of each agenda item are as follows:

1). The Chairman will ask the Meeting whether there is any disapproved or abstained vote for such agenda item. One share will be counted as one vote for each agenda item. Shareholders shall not be able to separate their voting except for the appointed custodian.

2). In vote-counting, only the votes of disapproval and abstention in each agenda item would be counted by way of a raising of hands. Those who did not raise their hands will be counted as in agreement or approval.

3) In regard to the precise voting procedure, a shareholder/ proxy has to make a cross-mark in the appropriate box, that is either "Approve, or Disapprove, or Abstained, and countersign in such that voting card. In case of making any mistake when marking a vote and should a shareholder/ proxy wish to change his or her vote on an agenda item, he or she was to cross-out the first one and place his or her signature next to the alteration in accordance with the right voting procedure.

4). In order to expedite the vote-counting procedures of each agenda, only the votes of disapproval and abstention in each agenda item would be counted. Such disapproved or abstained votes would then be deducted from the total number of votes of shareholders present at the Meeting and the remaining number would be treated as votes for approval of that agenda item.

5). Voting results shall be announced once such a voting count is completed that can be during the voting count of the next agenda.

6). A shareholder who wishes to ask a question is requested to stand and state his/her or the grantor's name and surname before asking questions or giving an opinion. Questions or opinions should be precise and relevant to the agenda item being considered.

7). Shareholders and proxies are required to submit the voting cards of each and every agenda item to the Company's officer at the end of the Meeting.

Once the voting method was notified, Mr. Vitavas Pirmphol (Company secretary) further informed the Meeting as follows:

1. Regarding the best practices for the General Meeting of Shareholders of listed companies as prior published in the Company and SET website. The Corporate Secretary informed the Meeting that, before the date of this General Meeting of Shareholders, the Company had provided the opportunity for all shareholders to submit their views on any issues as they deemed fit for inclusion in the agenda of the General Meeting of Shareholders, and to propose qualified candidates for election to the positions of directors during the period from October 1st 2024 to December 1st 2024. However, there were no issues submitted.

2. The Company employed INVENTEC COMPANY LIMITED for the service of meeting registration and vote counting system to serve and provide convenience to the shareholders as well as ensure the accuracy of vote collecting process.

The Chairman also requested the volunteers act as representatives of the shareholders in witnessing the counting of the ballots. One of the shareholders volunteered to witness the vote counting.

The Chairman thus proceeded with the following agenda items:

Agenda 1 To consider and certify the minutes of the Annual General Meeting of shareholders No.35/2024

The Chairman proposed that the Meeting adopt the minutes of the 35/2024 Annual General Meeting of Shareholders as delivered to the shareholders (In QR Code Format) along with the Notice to this meeting published in the Company website.

The Chairman then welcomed the shareholders to ask for more information.

No questions or suggestions were raised. Thus, the Chairman asked the Meeting to vote. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

The Chairman announced the voting results as follows: -

Approved	416,787,283	votes or	100.00 %
Disapproved	0	votes or	0.00%
Abstained	0	votes excluded from the calculation base.	

Void ballots 0 votes excluded from the calculation base.

Note: There was an additional 1 shareholder holding 5,000 voting rights in this agenda.

Resolution: The Meeting by the shareholders and granted proxies who were in attendance and cast their votes resolved by the unanimous votes to certify the minutes of the Annual General Meeting of Shareholders No.35/2024 held on April 22, 2024, as proposed.

Agenda 2 To acknowledge the Company's operation and 56-1 One Report for the year 2024.

The Chairman informed the Meeting that the performance report for the year 2024 (56-1 One Report) together with the 2024 annual financial statements had been delivered to the shareholders together with the Notice of this Meeting for acknowledgement (QR-Code Format) and asked Dr. Ungoon Chantanavanich, Director and Chief Executive Officer, to summarize overall corporate performance for the year 2024.

Dr.Ungoon Chantanavanich reported to the Meeting regarding the Company 2024 operation and performance as follows:

➢ Consolidated financial statements performance.

PRESENTATION

○ The Company and its subsidiaries recorded total consolidated revenues for the Year 2024 at Baht 2,436 million having major income derived from revenues from hospital operation totaling Baht 2,055 million, accounting for an average of 84% of the total revenues. The revenue from laboratory services operated by AMARC (a subsidiary company) was Baht 344 million, representing an average of 14 % of total revenues. Overall consolidated performance dropped slightly by 8% compared with last year, mainly affected by the following:

- Revenue structure from normal business operations for Year 2024
  - Revenues from hospital business : increased YoY of 111 MB or growth of 6%

    The principal elements encompass:
    - ❖ Income from clients paying for medical treatment including health promotion services

      : increased YoY of 122 MB or a growth of 9%.
    - ❖ Income under the social security program

      : decreased YoY of 11 MB or 2% impacted by the Social Security Administration's payment cuts for the operating year 2024 regarding the high-cost inpatient medical services for patients with severe diseases (AdjRW$\geq$2) paid to contracted hospitals.

- Revenues from Subsidiary's services (AMARC) : increased YoY of 56 MB or a growth of 19%was noted across all service segments, driven by medium and large private clients, expanded service scopes, increased income from regional and export markets, higher government budget spending, and an influx of new customers, particularly in the analytical and testing sector due to the continuous expansion of scopes and capacity for service offerings.
- Rental and other health-related income : increased YoY of 9 MB or a growth of 30% mainly due to the policy to grow health-related businesses.

○ The Company and its subsidiaries reported consolidated cost and administrative expenses (include depreciation and amortization) for the year 2024 of Baht 2,319 million, an increase of 7% from year 2023. The main factors of change include:

- Medical treatment costs rose by Baht 103 million or 7% YoY. This was due to an increase in medical support staff for expanded services and patient care to enhance more comprehensive and standardized services as well as a general rise in medical expenses including medicines and essential supplies reflecting economic conditions.
- The service costs, which were the subsidiary's (AMARC) service costs increased by Baht 25 million or 14% YoY. This increase was lower than the revenue growth rate of 19% mainly due to economies of scale and effective cost management resulting from higher revenues across all service groups, especially in analytical and testing services.
- Administrative expenses increased by Baht 32 million, which was an 8% rise to support revenue growth and service capacity enhancement in the expansion project include:
    - The increase in personnel supported the hospital's expanded service capacity, health promotion centers, mobile checkups, regional sales promotions, and international marketing. This also involves administrative expenses, promotional activities, and utility costs for expansion projects.
    - Additionally, such an increase involved AMARC, the subsidiary's key operations of administrative personnel for capacity expansion, utilities, and marketing costs.
- Financial costs in the consolidated financial statements increased by Baht 8 million, mainly due to loan interests supporting expansion projects in line with the policy and leased liability interests derived from the valuation of increased right-of-use assets for the

Company and its subsidiaries.

○ For the year ended 31 December 2024, the Company and its subsidiaries achieved a gross profit margin derived from the hospital and service business of 21%, a slight increase, compared to 21% of the previous year, even overall 2024 revenues grew by 8%, primarily due to increased operating costs and service expansion investments which former declared. The net profit attributable to the parent company and in separate financial statements were Baht 78 million and Baht 108 million, respectively.

- <u>Consolidated financial statements performance of the Medical business</u>
- <u>PRESENTATION</u>

- Revenue growth of the medical service business of the Company and its subsidiaries shown totaling Baht 2,055 million in revenue, an increase of 6% from last year. The revenues from general clients increasing by Baht 122 million, a 9% growth, while revenues from the Social Security Fund decreased by Baht 11 million, a decline of 2%.
- For Revenues from general clients totaling Baht 1,420 million or 69% of total revenues from the medical business sector increased 9% compared with the previous year , comprising outpatients (OPD) revenues totaling Baht 851 million, increasing 15% YoY, inpatients (IPD) revenues totaling Baht 438 million, increasing 4% YoY, and health care business revenues totaling Baht 131 million, a decrease of 4% from last year.
- Revenues derived from the Social Security Scheme totaling Baht 635 million which accounted for 31% of total revenues from the medical business sector decreased by Baht 11 million, which was 1.7% compared with last year.

- <u>Operation and Performance of Ladprao General Hospital</u>
  <u>PRESENTATION</u>

○ In 2024, a total of 314,654 general patients constituted a segment of 2024 Company's customers, representing a 5% increase from 2023. The average number of insured individuals registered with Ladprao Hospital in 2024 was 181,393, also reflecting a 5% growth from the previous year.

○ The Company reported its 2024 revenues from hospital operations totaling Baht 2,069 million, making up 95% of total revenues. Of this, Baht 1,325 million (68%) came from regular hospital operations, while 32% was from social security programs.

If considered the revenues from hospital operations in 2024: (accounted for 68%)

- Income from the outpatient group (OPD) totaled Baht 860 million, accounting for 65% of revenues from general clients showing an increase of 15% from the previous year.
- Inpatient (IPD) revenues totaled Baht 438 million, making up 35% of general client revenues. This marks a 4% increase from 2023, driven by more patients and treatment of more complex diseases.

- Health promotion business revenues were Baht 27 million, or 2% of general client revenues, down year-on-year due to the division's transfer to a subsidiary.

The Company's income under the Social Security Scheme in 2024 was Baht 635 million, accounting for 32% of total revenues from hospital operations. The revenue from the social security scheme decreased by Baht 11 million, a reduction of 1.7%. This decrease was primarily due to the reduced reimbursement rate for inpatient medical services with high-cost care (AdjRW>2), which dropped from Baht 12,000 per AdjRW to Baht 8,000 per AdjRW, resulting in lower revenues compared to the previous year.

The main revenue segments were from fixed capitation, DRG and Risk burden payment at the proportion of 52%, 19% and 18%, respectively. The remaining 11% comes from other reimbursement payments as well as ,ODS, and other social security rights.

The costs and expenses for 2024 operations included 86% allocated to hospital service costs and 14% to sales and administrative expenses, which represents a 3% increase from 2023. The primary factors contributing to this change were as previously mentioned. The net profit attributable to the parent in separate financial statements were Baht 108.01 million

- <u>Operation and Performance of Subsidiaries</u>
- **Asia Business Management Center Co., Ltd. ("ABMC")**

The Chairperson authorized Dr.Ungoon Chantanavanich, Director (Director of ABMC) to report on ABMC key operation and performance as follows:

In 2024, ABMC engaged in the business of providing services, supporting medical services and health promotion, and driving policies to expand health-related businesses including Ladprao Medical City expansion project, which is still under development. The

Company holds 99.9% of its shares. For 2024 annual performance, ABMC reported its revenues totaling Baht 30 million.

- **Asia Medical and Agricultural Laboratory and Research Center Public Company Limited ("AMARC")**

The Chairman authorized Assoc.Prof. Dr.Virat Vongsaengnak (the Chairman of AMARC) to report on annual performance.

Assoc.Prof. Dr.Virat Vongsaengnak reported that AMARC experienced growth in revenue for 2024, achieving Baht 344 million from scientific and laboratory testing services, representing a 19% increase year over year. This growth was seen across all service segments, with notable contributions from the analytical and testing sector due to the addition of over 800 scopes in 2023 and 2024. The service revenue structure comprises four business segments.

1) The revenues from testing service of Baht 312 million , an increase of 19% YoY.
2) Calibration service of Baht 13 million, an increase of 20% YoY.
3) Revenues from the inspection and certification service of Baht 19 million, an increase of 25% YoY. and
4) Revenues from Seminars and Training service of Baht 0.43 million recorded for its launch in 2024.

In the year 2024, the company reported total expenses of Baht 308 million, reflecting an increase of 11% from the previous year. The cost of services amounted to Baht 206 million, which represented a 14% increase. This rise was lower than the revenue growth rate of 19%, primarily due to economies of scale and effective cost management resulting from higher revenues across all service groups, particularly in analytical and testing services. Additionally, selling and administrative expenses reached Baht 102 million, marking a 5% year-on-year marginal increase. Most of these expenses are regular business costs, including personnel, selling, advertising, and marketing, which align with the Company's revenue growth.

In 2024, the company demonstrated strong performance with a gross profit margin of 41% and a net profit of Baht 40 million, reflecting a year-on-year increase of 313.7%. The company's and its subsidiary's continuously improved operating results were primarily driven by a substantial rise in analytical and testing revenues, which are core services with high profit margins, alongside effective cost management measures, including reduced financial expenses.

Consequently, the company's performance in 2024 has shown sustained improvement as previously noted.

- **Asia Medical Laboratory and Research Center Co, Ltd. ("AMLC")**

The Chairman authorized Assoc.Prof. Dr.Virat Vongsaengnak (the Chairman of AMLC) to briefly report on Company key operation and performance as follows:

AMLC, 99.9% owned by the Company, offers scientific analytical and medical diagnostic services with advanced laboratory tools. In 2024, AMLC reported Baht 154 million in revenue and a net profit of Baht 45 million, resulting in a 29% net profit margin. AMLC aims to expand medical laboratory analysis services for hospitals and health promotion businesses. Following the Group's policy, this initiative will continue. The Office of the Board of Investment (BOI) has granted investment promotion, exempting the company from corporate income tax, and shareholders from income tax on dividends from BOI-approved businesses.

The Chairman invited shareholders to ask questions and make comments. Shareholders inquired about operating results and offered suggestions. The Board of Directors provided explanations. Key points are summarized as follows:

1) **Summary of questions and suggestions from a shareholder:**

Ms. Busakorn Ngampasuthadon (A shareholder attended the in person)

- **Issue: Seeking guidelines for growth to achieve business goals, particularly during periods when growth is lower than in the past or below the target.**

Dr. Ungoon Chantanavanich (Director/ Chief Executive Officer) and Miss Thipawan Uthaisang (Independent Director) provided details regarding the performance not meeting the target. In addition to the previous clarification, they elaborated on the strategic plans to boost revenues for self- paying customers, including enabling Smart Parking (Expanding parking lots to support customers in the new hospital projects (awaiting construction permits approval) include Ladprao Eye Hospital and Ladprao Specialized Medical Center Hospital), increasing revenue from foreign patients, including those from Arab countries, the Middle East, and CLMV regions, expansion of on-site health check-up work includes Ayutthaya and Korat branches. For the plan to improve and increase service capacity under the social security project, the actions are being taken include expansion of Ladprao Social Security Specialist Medical Center, development of

LP120 Social Security Health Check-up Center, and establishment of Cancer Center (Chemotherapy) and Social Security Dental Center Services LP120 (Currently under renovation).

- **Issue: The financial cost recorded in the financial statements increased from 13.4 MB in 2023 to 21.5 MB in 2024, which may not align with the rise in corporate income.**

Miss. Thipawan Uthaisang (***Independent Director***) clarified that financial institutions' interest in 2024 amounted to approximately 13 MB. The remaining amount represents the financial costs associated with operating leases, which must be evaluated. The lease terms range from 1 to 30 years, and the transactions have been recorded in accordance with accounting standards.

2) **Summary of questions and suggestions from a shareholder:**
Mr. Patchara Masakunphan (A shareholder attended the in person)

- **Issue: Addressed the concerns of private hospitals, including Ladprao Hospital, regarding the lack of a coordinated meeting with the government and related agencies, including the Social Security Program (SSO) and the National Health Security Office (NHSA). The request was made to ensure that budget allocations from both patient care projects are appropriate and that there are no budget cuts.**

Dr. Ungoon Chantanavanich, Director/Chief Executive Officer, clarified that the Association of Private Hospitals, including Ladprao Hospital, a member institution, had convened to discuss increasing service capacity. This discussion pertained to the budget allocation of the social security program, which remains an issue due to its constraints impacting the performance of private hospitals. As continuously noted by shareholders, recommendations have been presented to the government and are currently under consideration.

3) **Summary of questions and suggestions from a shareholder:**
Mr. Adul Bamrung (A shareholder attended the in person)

- **Issue: Discussed the process of considering referrals and payments to Supra Contractor under the Social Security Act which have being monitored, with attention to the potential reduction in the budget allocated to contracting hospitals.**

Dr. Reungrit Hassakul, Medical Department Administrator, emphasized the necessity of implementing a supra contractor for diseases that require a complex treatment process. This often involves referrals to public hospitals and medical schools, which have the necessary medical personnel, experts, and modern equipment to effectively manage medical treatment costs. The Company evaluates referrals with thoroughness and prudence to ensure that patients receive the highest quality care.

- **Issue: Inquired and noted the completeness and accuracy of the submitted relative weight of the diagnostic group according to the sleep day criteria. Ensure that inpatient types with costly diseases (AdjRW≥2) are submitted to the Social Security Office to receive budget allocation.**

Dr. Reungrit Hassakul, the Medical Department Administrator, clarified that the Company places great importance on the completeness and accuracy of information submitted to the Social Security Office. Given the complexity and severity of diseases and the increasing number of visitors, the budget has increased from approximately 40 MB in the past to around 100 MB currently.

No questions or suggestions were raised. Thus, the Chairman then requested the Meeting to acknowledge the Company's 2024 performance.

Resolution: The Meeting acknowledged the Company's operation and 56-1 One report for the year 2024 as proposed.

Agenda 3 To consider and approve the financial statements for year ended December 31, 2024

The Chairman authorized Dr.Ungoon Chantanavanich (Director/ Chief Executive Officer) to clarify to the Meeting regarding the Company's consolidated and separate financial statements for the year ended December 31, 2024 which had been audited by the certified public accountant, reviewed by the Audit Committee and approved by the Board of Directors as correct and in accordance with the accounting standards which had been delivered to the shareholders together with the Invitation Notice. The following was a summary for the Meeting's consideration:

Description	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Total assets (Baht)	3,039,483,439.80	3,035,382,097.87	2,512,065,891.58	2,466,240,018.65
Total liabilities (Baht)	968,163,279.62	921,897,704.61	729,864,119.21	669,444,443.13
Total shareholders' equity (Baht)	2,071,320,160.18	2,113,484,393.26	1,782,201,772.37	1,796,795,575.52
Total revenues (Baht)	2,436,179,679.63	2,261,638,303.54	2,068,607,363.68	2,030,773,967.84
Profit attributable to Owners of the Company (Baht)	78,180,722.86	63,554,375.73	108,101,432.19	110,867,084.44
Profit per share(Baht/Share)	0.11	0.09	0.15	0.15

No questions or suggestions were raised. Thus, the Chairman asked the Meeting to vote. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

The Chairman announced the voting results.

Approved	416,893,873	votes or 100.00%
Disapproved	0	votes or 0.00%
Abstained	21,500	votes excluded from the calculation base
Void ballots	0	votes excluded from the calculation base

Note: There were additional 4 shareholders holding 128,090 voting rights in this agenda

Resolution: **The Meeting by the shareholders and granted proxies who were in attendance and cast their votes resolved by the unanimous votes to approve the Company's financial statements for year ended December 31, 2024, as proposed.**

Agenda 4 **To consider and approve the appropriation of 2024 net profit, dividend payment, and acknowledge the payment of the interim dividend.**

The Chairman authorized Dr.Ungoon Chantanavanich (Director/ Chief Executive Officer) to clarify to the Meeting regarding to, the Company's dividend payment policy, it is determined that: "The dividend be paid not less than 50 percent of the net profit of the Company described in the separate financial statements after less any relevant taxes and all reserves required by law and the Company." However, there may be some adjustment in case the Board deems necessity. The appropriation of the Company's net profit and the dividend payment must be submitted to the shareholders' meeting for approval. The Board of directors may pay interim dividend to shareholders from time to time as it deems that the Company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting. According to Clause 45 of the Company's Articles of Association, the Company must place in a reserve fund at the time of distribution of dividends, at least 5% of the annual net profit less accumulated loss (if any) until the reserve fund reaches one-tenth of the capital of the Company.

According to the operating results for the year 2024, the Company had Baht 108,101,432.19 of net profit less any relevant taxes and legal reserves. he Board deems appropriate to approve the dividend payment to 720 million ordinary shares at the rate of Baht 0.18 per share (eighteen satang) totaling of Baht 129,600,000 of which Baht 0.10 per share or equal to 66.60% derived from Company net profit for the year 2024, totaling of Baht 72,000,000 and Baht 0.08 per share(eight satang) amounting to Baht 57,600,000 paid from unappropriated retained earnings and acknowledge the interim dividends paid to 720 million ordinary shares comprising payment NO. 1/ 2024 at the rate of Baht 0.03 per share (three satang) on September 12, 2024 and NO. 2/2024 at the rate of Baht 0.05 per share (five satang) on December 12, 2024, totaling Baht 57,600,000. Therefore, the remaining dividend, appropriated to 720 million ordinary shares for this period, shall be at the rate of Baht 0.10 per share (ten satang) totaling Baht 72,000,000 which is set to be paid on Friday of May 19th, 2025. This dividend is subject to corporate income tax of 20% whereby individual shareholders are entitled to claim tax credit.

The record date for the right of shareholders to receive the dividend is scheduled to be on May 7th, 2025, and the dividend payment date shall be on Friday of May 6th, 2025. The "XD" date (the first day that a buyer can purchase a security and not be entitled to receive the dividend).

Hence, the Company need not allocate any of incremental legal reserves since it has reached the amount required by law and the Company's Articles of Association.

Comparison of Dividend Payment are set out as follows:-

Details of Dividend payment	Year 2024	Year 2023
1 Net profit after relevant taxes and legal reserves	108,101,432.19	110,867,084.44
2. PAR value (Baht/share)	0.50	0.50
3. Annual dividend payment (Baht/share)	0.18(*)	0.15
Pay to total amount of ordinary shares (million shares)	*720*	*720*
3.1 dividend payout derived from net profit	Baht 0.10 per share	Baht 0.10 per share
Total dividend payment	Baht 72.0 million	Baht 72.0 million
: Annual dividends paid per net profit	66.60%	64.94%
3.1.1 interim dividend NO.1	0.03 (**)	0.03
Total dividend payment	Baht 21.6 million	Baht 21.6 million
3.1.2 interim dividend NO.2	0.05 (**)	0.03
Total dividend payment	Baht 36.0 million	Baht 21.6 million
3.1.3 remaining dividend	0.02 (*)	0.04
Total dividend payment	Baht 14.4 million	Baht 28.8 million
3.2 dividend payout derived from Retained earnings	Baht 0.08 per share(*)	Baht 0.05 per share
Total dividend payment	Baht 57.6 million	Baht 36.0 million
Retained earnings Unappropriated before combining comprehensive income for the year	*354,060,847.52*	*365,942,528.26*
4. Total dividend payment (Baht)	129,600,000.00	108,000,000.00

Remark * Propose for approval

** Propose for acknowledgement (the payment of interim dividends No.1/2024 on September 12,2024, and No 2/2024 on December 12,2024)

The Chairman then welcomed the shareholders to ask questions and make comments, the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

The Chairman announced the voting results.

Approved	416,893,873	votes or 100.00%
Disapproved	0	votes or 0.00%
Abstained	21,500	votes excluded from the calculation base
Void ballots	0	votes excluded from the calculation base

Resolution The Meeting by the shareholders and granted proxies who were in attendance duly considered and resolved to unanimously approve the annual dividend payment to 720 million ordinary shares at the rate of Baht 0.18 per share (eighteen satang) totaling of Baht 129.60 million of which Baht 0.10 per share (ten satang) or equal to 66.60% derived from Company net profit for the year 2024, totaling of Baht 72,000,000 and Baht 0.08 per share(eight satang) amounting to Baht 57,600,000 paid from unappropriated retained earnings and acknowledge the interim dividends paid to 720 million ordinary shares comprising payment NO. 1/ 2024 at the rate of Baht 0.03 per share (three satang) on September 12, 2024 and NO. 2/2024 at the rate of Baht 0.05 per share (three satang) on December 12, 2024, totaling Baht 57.6 million. Therefore, the remaining dividend appropriated to 720 million ordinary shares for this period shall be at the rate of Baht 0.10 per share (ten satang) totaling Baht 72,000,000 which is set to be paid on Friday of May 19th, 2025. This dividend is subject to corporate income tax of 20% whereby individual shareholders are entitled to claim tax credit. And this dividend payment has been in accordance with the company's dividend policy of not less than 50 percent of the net profit of the Company described in the separate financial statements after less any relevant taxes and all reserves required by law and the Company.

Agenda 5 To consider and approve the appointment of directors to replace those who are due to retire by rotation

The Chairman to clarify to the meeting that in compliance with Clause 17 of the Company's Articles of Association, it is determined that, "At every annual general meeting of shareholders, one-third (1/3) of the directors, or if the number is not a multiple of three, then the number nearest to one-third (1/3) shall retire from the office. A retiring director shall be re-election."

Thus, for the Annual General Meeting of Shareholders No.36/2025, four (3) directors were due to retire by rotation in this meeting comprising:

(1) Dr.Ungoon Chantanavanich	Director / Vice Chairman of the Executive Committee /Nomination and Remuneration Committee/Risk Management Committee
(2) Mrs.Benjawan Thanapaisalpipath	Independent Director / Audit Committee
(3) Miss.Thipawan Uthaisang	Independent Director / Audit Committee

The Nomination and Remuneration Committee with no conflicts of interest, considered the qualifications of directors in accordance with relevant laws, Articles of Association of the Company, the Charter of the Board of Directors as well as knowledge, competence, experience and expertise that will benefit the Company, and therefore, opined that the Annual General Meeting of Shareholders should consider and re-elected those following 3 persons to be as directors of the Company for another term.

Due to their knowledge and abilities that would be beneficial to the Company's operations, The qualification of each nominated director was sent along with the invitation letter Enclosure 3) to the shareholders in advance. In considering the resolution on this agenda, the shareholders have been asked to vote for each director individually.

All 3 directors, Dr.Ungoon Chantanavanich, Mrs.Benjawan Thanapaisalpipath and Miss.Thipawan Uthaisang, as shareholders who had interests in this agenda regarding the re-election, thus decided to abstain from their votes and left the boardroom.

Due to the fact that, 3 retiring directors comprising Dr.Ungoon Chantanavanich, Mrs.Benjawan Thanapaisalpipath and Miss.Thipawan Uthaisang also members of the Company's Sub-Committee which shall have the same office term as the Board of Directors pursuant to the definition of the Audit Committee and the of Nomination and Remuneration Committee Therefore, the re-election of Dr.Ungoon Chantanavanich, Mrs.Benjawan Thanapaisalpipath and Miss.Thipawan Uthaisang who will be retiring, to resume their directorships for another term will result in the re-appointment of resume their duties in the aforementioned Sub-Committee.

The Chairman then opened session for the shareholders to ask questions or make comments. Since no questions or suggestions were further raised, the chairman requested the Meeting to consider and approve the appointment of directors individually. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

After finishing the election of all directors, the Chairman announced the voting results.

(1) Dr.Ungoon Chantanavanich Director

Approved	388,691,273	votes or	99.9959%
Disapprove	16,000	votes or	0.0041%
Abstained	28,208,100	votes excluded from the calculation base.	
Void ballots	0	votes excluded from the calculation base.	

(2) Mrs.Benjawan Thanapaisalpipath Independent Director

Approved	415,781,173	votes or	99.9961%
Disapprove	16,100	votes or	0.0039%

Abstained	1,118,100	votes excluded from the calculation base.	
Void ballots	0	votes excluded from the calculation base.	

(3) Miss.Thipawan Uthaisang Independent Director

Approved	415,190,673	votes or	99.9961%
Disapprove	16,100	votes or	0.0039%
Abstained	1,708,600	votes excluded from the calculation base.	
Void ballots	0	votes excluded from the calculation base.	

Resolution: In conclusion, the Meeting approved by the resolution for each director who was elected individually by the majority votes of the shareholders and granted proxies who attended the meeting and casted their votes resulting in the re-election of 3 directors who retired by rotation for another term as proposed.

Agenda 6 To consider and approve the directors' remuneration.

The Chairman proposed the Meeting to consider and approve the Directors' Remuneration pursuant to Article 90 of the Public Companies Act B.E. 2535 (as amended) and Clause 22 of the Company's Articles of Association, the directors' remuneration, i.e. meeting allowances, incentives, bonus, and/or any other payment shall be approved by the Annual General Meeting of Shareholders with not less than two-thirds of the votes of the shareholders attending the meeting. The Remuneration may be fixed in amount or stated in policy either for a fixed or resumed period until the policy further change approved by the shareholders' meeting. In addition, the Directors are eligible for the Company employees' benefit as stated.

The Chairman informed the Meeting that " The resolution on this agenda must be approved with at least two-thirds (2/3) of the shareholders and granted proxies attending the meeting" in accordance with the articles of association of the Company No. 22 specified in the first paragraph of the fact and rationale section in the Invitation to this Meeting.

The Nomination and Remuneration Committee considered the directors' and committee members' remuneration to be at the appropriate level, in accordance with the duties and responsibilities of the directors and committee members, taking into consideration the overall economic situation, and comparison with other companies in the industry as follows:

1. To fix meeting attendance remuneration for the Board and Sub-Committee for the year 2025 at the same following rate as of 2024:

1. Board of Directors

Chairman	30,000	baht/attendance
Vice Chairman	25,000	baht/attendance
Director	20,000	baht/person/attendance

2. Executive Committee

Chairman	10,000	baht/attendance
Vice Chairman	9,000	baht/attendance
Director	8,000	baht/person/attendance

3. Audit Committee

Chairman	30,000	baht/attendance
Director	20,000	baht/person/attendance

4. Nomination and Remuneration Committee

Chairman	30,000	baht/attendance
Director	20,000	baht/person/attendance

2. Directors' Bonus

Details of the Directors' Bonus for the year 2022-2024 were as follows:

Unit: Million Baht

Bonus Approval Paid in Year	Directors' Bonus Budget	Actual Bonus Payment
2022	3% of 2021 Company profit before income taxes or equal to Baht 15.35 million but not exceeding the budget of Baht 5.00 million	4.22
2023	3% of 2022 Company profit before income taxes or equal to Baht 11.82 million but not exceeding the budget of Baht 5.00 million	3.50
2024	3% of 2023 Company profit before income taxes or equal to Baht 3.90 million but not exceeding the budget of Baht 5.00 million	2.56

For the year 2025, the Company has Policy and Guidelines for determination of the directors' remuneration as follows:

1) Only if the Company makes profits and declares dividend payment to shareholders; and

2) The directors' remuneration shall be allotted based on the Company's net profit within the budget of 3% of profit before income tax expenses of the Company described in the separate financial statements but not exceeding Baht 5 million (Five million baht); and

3) The allocation as well as payment procedure shall be set up by the Board of Directors' resolution.

The Chairman then welcomed the shareholders to ask questions and make comments. Since no questions or suggestions were further raised, the chairman requested the Meeting to vote. The resolution on this agenda item shall be passed by votes of no less than two-thirds of the total number of votes of the shareholders attending the Meeting.

The Chairman then announced the voting results.

Approved	416,877,873	votes or	99.9910%
Disapproved	16,000	votes or	0.0038%
Abstained	21,500	votes or	0.0052%
Void ballots	0	votes or	0.0000%

Resolution: The resolution was passed by the majority votes which were greater than the votes required of the two-thirds of shareholders and granted proxies attending the meeting approved the remuneration of directors and committee members as well as the Directors' Bonus for the year 2025 as proposed.

Agenda 7 To consider and approve the appointment of the auditors and determine the auditing fee for the year 2025.

The Chairman proposed the Meeting to consider and approve the appointment of the auditors and determine the auditing fee for the year 2025 in compliance with the Public Limited Companies Act B.E. 2535 (as amended) that the shareholders' meeting must approve the appointment of the auditors and determine the auditor remuneration for each fiscal year. The Audit Committee had recommended the Board of Directors to appoint the auditors the auditors from Dharmniti Auditing Company Limited whereas one of the following three nominated auditors, Miss Soraya Tintasuwan Certified Public Accountant No.8658 or Miss Nannaphat Wannasomboon

Certified Public Accountant No.7793 or Mr. Thanawut Phibunsawat Certified Public Accountant No.6699, may audit and provide opinions on the Company's 2025 financial statements.

After consideration, the Board opined that Dharmniti Auditing Company Limited was qualified to perform the audit responsibility due to the appropriate qualification and experience of the audit team approved by the office of SEC. The nominated auditors from Dharmniti Auditing Company Limited do not have any relationship and/or conflict of interest so their independence when performing the audit for the Company financial statements was satisfactory.

The auditor's remuneration which has been proposed for the fiscal year 2025 totaling Baht 1,800,000.00.

The Chairman then welcomed the shareholders to ask questions and make comments. Since no questions or suggestions were further raised, the chairman requested the Meeting to vote. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

The Chairman then announced the voting results.

Approved	416,893,873	votes or	100.00%
Disapproved	0	votes or	0.00%
Abstained	21,500	votes excluded from the calculation base	
Void ballots	0	votes excluded from the calculation base	

Resolution: The resolution was passed by the unanimous votes of the shareholders and granted proxies who attended the meeting and cast their votes to approve the appointment of Miss Soraya Tintasuwan CPA NO. 8658 or Miss Nannaphat Wannasomboon CPA NO. 7793 or Mr. Thanawut Phibunsawat CPA No.6699 from Dharmniti Auditing Co.,Ltd as the auditors of the Company with the total audit fee of Baht 1,800,000.00 (One million eight hundred thousand baht) comprising Baht 740,000 for the quarterly review and Baht 1,060,000 for the annual audit of the separated and consolidated financial statements as proposed.

Agenda 8: To consider other matters (if any)

The Chairman then welcomed the shareholders to ask questions and make comments.

1) **Summary of questions and suggestions from a shareholder:**

Mr. Phongsakorn Thanopchaiyothin (Volunteer to protect the rights of shareholders and representative of the Thai Investors Association)

- **Issue (1): The SEC encourages listed companies to hold hybrid shareholders' meetings (online and onsite) for shareholder convenience. Whether Lat Phrao Hospital Public Company Limited (LPH) plans to implement this and if so, how?**
- **Issue (2): Given the growing importance of AI in the business sector, does Ladprao Hospital Public Company Limited (LPH) have any plans to integrate AI or health technology into its operations, and if so, how?**

Dr. Ungoon Chantanavanich (Director/Chief Executive Officer) addressed questions and provided a summary of the key points as follows:

- Issue (1): Ladprao Hospital Public Company Limited is prepared to host a hybrid meeting. This approach will be advantageous for shareholders who are unable to attend in person, allowing them to participate and share their opinions in various forms, in alignment with the Company's policy.
- Issue (2): This year, the Board of Directors has made significant investments in the adoption of AI technology. This initiative aims to enhance the capabilities of medical services and treatments by utilizing AI to analyze and provide essential basic medical information. Additionally, AI will be used for administrative tasks such as marketing and advertising.

As there were no further questions, and all notified AGM agendas had been addressed, the Chairman officially declared the conclusion of the annual general meeting of shareholders.

Subsequently, the Chairman allocated time for the Chief Executive Officer to update the meeting on the progress of various projects, including:

1. <u>Medical Excellence Center for Ageing Specialty</u>

A 6-storey building with an approximate area of 5,000 to 6,000 square meters is intended to function as a specialized medical center hospital for the elderly including geriatric care.

2. <u>International Eye Hospital</u>

The project involves the construction of a 6-storey building encompassing approximately 5,000 to 6,000 square meters. The objective is to enhance the capability and modernize the existing Eye and LASIK centers, transforming them into a comprehensive ophthalmology hospital offering superior services.

Operation: The Company successfully acquired the leasehold land and prepared the site for construction. It is currently in the process of applying for a construction permit and awaiting approval. If everything proceeds as scheduled, the Company anticipates completing the project and commencing operations by 2026.

The Company has conducted a financial feasibility of the two hospitals with specialized medical centers and found that they have been cost-effective in investment and affluent with the cooperation of expert and well-recognized doctors.

Subsequently, the Chairman invited shareholders to ask questions regarding the aforementioned projects.

Dr. Ungoon Chantanavanich (Director/Chief Executive Officer) concluded the meeting and expressed gratitude to the shareholders for their valuable suggestions.

During the Meeting, there were 5 shareholders who entered the meeting room making up a total of 61 shareholders and proxies holding altogether 416,915,373 shares out of 720,000,000 shares, or equal to 57.9049 percent of total issued and paid-up shares.

As no additional questions or suggestions were put forward, the chairman thanked all shareholders and proxies for their attendance and officially declared the meeting adjourned.

The Meeting adjourned at 4.40 p.m.

(Signed) ________________________ Chairman of the Meeting

(Prof.Dr. Somsak Lolekha)

(Signed)___________________ Authorized Director

(Dr.Ungoon Chantanavanich)

(Signed)____________________ Corporate Secretary

(Mr. Vitavas Pirmphol)