(Translation)

Minutes of the 37th Annual General Meeting
of Shareholders for the Year 2026

Ladprao General Hospital Public Company Limited

Monday, April 20, 2026, 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 43 shareholders, holding 105,809,560 shares presented in person and 20 persons holding of 318,420,102 shares through proxies accounted for totaling 63 shareholders holding of 424,229,662 shares representing 58.92 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 2026 (Record Date). The Chairman, therefore, declared the General Meeting of Shareholders No. No.37/2026 to be opened and proceeded by the following agendas and introduced the directors and executive officers presented at the Meeting as follows:

<u>Directors in attendance</u>:

1.	Prof.Dr. Somsak Lolekha	Chairman of the Board of Directors
2.	Mr.Pipat Savetvilas	Vice Chairman of the Board of Directors
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: All directors were present at the meeting, resulting in 100% attendance among board members.

Executive:

1.	Dr.Pramote Phunapanon	Hospital Director
2.	Dr.Reungrit Hassakul	Medical Department Administrator
3.	Dr.Sawanan Watcharawanich	Medical Department Administrator
4.	Mr.Nuttawut Tanterdtham	Medical Department Administrator
5.	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 Rungthip Chaengsrisuk	Auditor (Representative) 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 2025 to December 1st 2025. 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.36/2025

The Chairman proposed that the Meeting adopt the minutes of the 36/2025 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	424,230,862	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 1,200 voting rights in this agenda.

Resolution: The Meeting by the shareholders and granted proxies who were in attendance and cast their votes resolved by unanimous votes to certify the minutes of the Annual General Meeting of Shareholders No.36/2025 held on April 21, 2025, as proposed.

Agenda 2 To acknowledge the Company's operation and 56-1 One Report for the year 2025.

The Chairman informed the Meeting that the performance report for the year 2025 (56-1 One Report) together with the 2025 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 2025.

Dr.Ungoon Chantanavanich reported to the Meeting regarding the Company 2025 operation and performance as follows:

Summary of Operating Results for the Year 2025 Ended 31 December 2025

The Company and its subsidiaries delivered strong growth in operating performance, with key highlights as follows:

<u>Overview of Revenue and Business Structure</u>

In 2025, the Company generated total revenue of THB 2,614 million, representing a 7.3% increase compared with the prior year. Revenue by business segment was as follows:

- Medical services business: revenue of THB 2,095 million (80% of total revenue)
- Services business via subsidiaries: revenue of THB 490 million (19% of total revenue)
- Other income: 1% of total revenue

Details of revenue from the medical services business (totaling THB 2,095 million) may be classified into two primary customer groups:

- General patients and health promotion services (Private Patients): THB 1,409 million (67%)
- Social Security Scheme: THB 687 million (33%)

Considering revenue from the self-pay group (THB 1,409 million), the composition was as follows:

- Revenue from general patients: THB 1,292 million, of which:
  - 68% was outpatient (OPD) revenue totaling THB 881 million
  - 32% was inpatient (IPD) revenue totaling THB 411 million
- Revenue from health promotion and health check-up services: THB 117 million

Cost Management, Liquidity, and Profitability

The cost and expense comprised: medical service costs of 69%, service costs of 21%, and sales and administrative expenses of 10%. The Company was able to drive revenue growth for the group at a rate higher than the increase in normal operating costs and expenses (economies of scale), reflecting effective cost control in parallel with business expansion.

As a result, the gross profit of the Company and its subsidiaries increased to THB 739 million, expanding by 28% YoY, and the gross profit margin (%GP) rose significantly to 29% compared with 24% in 2024.

Cash inflows from operating activities increased by 33%, reflecting materially stronger liquidity and financial stability. The Company also managed excess liquidity to partially prepay long-term borrowings in 2025 totaling approximately THB 79 million, resulting in a low interest-bearing debt-to-equity ratio of only 0.2x.

The Company and its subsidiaries reported net profit (attributable to the parent) of THB 197 million, with earnings per share (EPS) of THB 0.27 per share, increasing from THB 0.11 per share in the prior year.

Revenue by Business Segment and Future Strategy

General Medical Services Business (Self-Pay – Private Patients)

In 2025, revenue in this segment grew by 3% overall, with key points as follows:

OPD growth: performance was satisfactory, driven by proactive strategies—particularly linking benefits between insurance companies and the Social Security Scheme to accommodate a greater number of complex care cases.

IPD challenges: revenue temporarily declined due to a decrease in foreign patients, particularly Cambodian patients, which fell by more than 60% because of the border-area situation. Nevertheless, the Company expects this to be a short-term event and anticipates a return to normal conditions in the following year.

Health promotion business: the segment faced price competition amid an economic slowdown, as well as changes in policies expanding health check-up benefits by the National Health Security Office and the Social Security Office, which directly affected the proportion of revenue from private-sector health check-ups.

Business under the Social Security Scheme (Social Security Scheme)

Revenue from the Social Security Scheme grew strongly by 8%, supported by the following key factors:

Expanded service coverage: benefits were enhanced for health promotion services; service fees and drug costs were increased for cancer cases; and the base rate for complex diseases was adjusted to better reflect actual costs.

Growing insured-member base: the average number of registered insured members in 2025 was 190,272 (up 5% YoY).

Management policy: the Company continues to emphasize quality-oriented management, focusing on improving service efficiency rather than expanding volume, to maintain treatment standards and service satisfaction.

Long-Term Strategic Plan and Revenue Portfolio Rebalancing (Portfolio Rebalancing)

To achieve sustainable profit growth, the Company has set the following strategic direction:

- Focus on expanding the high-yield customer base (High-Yield Segment), namely self-pay (Self-Pay) and private insurance (Private Insurance) patients.
- Business expansion initiative: the plan to develop a new hospital in the future will be designed primarily to serve general customers, to rebalance the revenue mix for greater stability, and enhance long-term profitability. Details of the new project will be presented under the next agenda item.

Operating Results of Subsidiaries in 2025

In addition to the above operating results in the medical services business, the Company also conducts operations through its group of subsidiaries engaged in businesses related to healthcare, with key strengths and stability as follows:

Financial Position

Currently, no subsidiaries owe debt to financial institutions, indicating solid liquidity and strong capital management.

Investment Efficiency

Operating on a self-funding basis (Self-Funding) reduces financial expenses and enhances the ability to allocate budget for business expansion.

Benefits and Support for Growth (Strategic Advantages)

Tax incentives (BOI): the principal business operations of most subsidiaries receive investment promotion from the BOI, which is an important factor supporting profitability and effective tax cost management.

Strengthening Strategic Collaboration (Synergy):

The subsidiaries serve as an important mechanism to support growth and expand the hospital's service scope, enabling end-to-end services and the highest operational efficiency.

Details of the operations of each subsidiary are as follows:

- Scientific testing and certification services for standards systems (food, pharmaceuticals, inputs, and environment)
    - Operated by Asia Medical and Agricultural Laboratory and Research Center Public Company Limited (AMARC) and its subsidiaries
    - The Company holds a 69.41% equity interest in AMARC
    - AMARC is listed on the MAI
    - The principal operations receive BOI investment promotion and related tax incentives
    - Total revenue of the business: THB 495 million
- Medical laboratory testing services
    - Operated by Asia Medical Laboratory Center Co., Ltd. (AMLC)
    - The Company holds 99.99% of the shares in AMLC
    - AMLC receives BOI investment promotion and related tax incentives
    - Total revenue of the business: THB 154 million

- Support services and health products business
  - Operated by Asia Business Management Center Co., Ltd. (ABMC) and Ladprao Medical and Health Products Co., Ltd. (LPP)
  - The Company holds 99.99% of the shares in ABMC and LPP
  - Total revenue of the business: THB 38 million

The Chairman assigned Assoc. Prof. Dr. Wirat Wongsangnak (Chairman of AMARC and AMLC) to report the operating results of AMLC and AMARC as follows:

Assoc. Prof. Dr. Wirat Wongsangnak presented a preliminary summary of AMARC's performance, which continued to achieve revenue growth. The Company's service revenue structure comprises four categories: testing and analysis services, calibration services, inspection and certification of management systems, and other income.

- In 2025, AMARC and its subsidiaries generated total revenue of THB 495 million, with core service revenue of THB 491 million, representing 42% growth compared with the prior year. This reflected expansion across all service groups, with key highlights as follows:
- Testing and analysis services: achieved significant growth of 48%, particularly in testing of finished products, imported/exported seafood, and fresh fruits and vegetables, in response to increasing global demand for food safety standards (Food Safety).
- Cost management: although operating costs and expenses increased by an average of 9–10% to support business expansion, they remained in line with revenue growth.
- Profitability: as testing and analysis services the core business have a higher gross profit margin than other service types, overall gross profit improved to more than 90%.
- Due to the aforementioned factors, AMARC achieved a net profit of THB 159 million, an increase from THB 119 million in the previous year. This represents a 297% year-on-year growth, marking the company's most substantial improvement to date.

- The principal laboratory testing operations are promoted by the Board of Investment (BOI), under which corporate income tax is exempted, and shareholders are exempted from personal income tax on dividends received from BOI-promoted activities.

Associate Professor Dr. Wirat Wongsangnak subsequently delivered a preliminary overview of AMLC's performance.

AMLC provides medical laboratory testing and analysis, and medical diagnostics services using standardized and modern laboratory equipment. The Company holds 99.9% of the shares. In 2025, AMLC delivered total revenue of THB 154 million from all service categories, with a total of 2.5 million tests performed, and net profit of THB 56 million, representing a net profit margin of 37%. AMLC's policy is to expand scope and enhance services, such as using automation to reduce turnaround time. This supports the continued development of medical laboratory services for the hospital business as well as the health promotion business.

All AMLC's medical laboratory testing operations receive investment promotion from the Board of Investment (BOI), under which corporate income tax is exempted, and shareholders are exempted from personal income tax on dividends received from BOI-promoted activities.

The Chairman then welcomed shareholders to raise questions and provide comments. The main points are outlined below:

The Chairman gave shareholders an opportunity to ask for further details. The key points can be summarized as follows:

1. Question: Ms. Bussakorn Ngampasuthadol (shareholder attending in person) asked:

Question (1): In 2568, Asia Medical and Agricultural Laboratory and Research Center Public Company Limited, or AMARC, achieved outstanding revenue growth of 42% compared with 2567, with total revenue of THB 491 million. What were the main factors that caused growth in 2568 to be higher than normal and revenue to increase more than usual?

Answer: Assoc. Prof. Dr. Wirat Wongsangnak (Director / Chief Executive Officer) explained:

1. Expansion of testing service scope (Testing)

More than 90% of the company's main revenue comes from testing services, which grew by as much as 48%, supported by the following company-specific factors:

1.1 Testing for contaminants in exported fruit: especially testing for Basic Yellow 2 (BY2) in durian and other export fruits. This was new demand that increased significantly from the beginning of 2568.

1.2 New high-potential product groups: the company expanded services to pharmaceuticals, herbal products, cosmetics, dietary supplements, and imported/exported seafood—markets with increasingly strict safety standards.

2. Positive impact on investment in scientific instruments

The company invested in purchasing additional scientific instruments to accommodate the substantially increased volume of samples. This enabled the company to improve efficiency and expand its work capacity beyond the previous year.

3. Regional market penetration and new customer base

The company engaged in proactive marketing across all regions nationwide. This was to meet the needs of local export entrepreneurs who require international standard certifications to comply with the requirements of trading partner countries.

4. Cost management (Economies of Scale)

With the exponential increase in testing volume, the company achieved economies of scale. This resulted in a surge in the gross profit margin, which had a direct positive impact on both revenue and net profit, leading to a net profit growth of nearly 300%.

Question (2): What is the contingency plan of Asia Medical and Agricultural Laboratory and Research Center Public Company Limited, or AMARC, for next year if China reduces the volume of durians sent for testing?

Answer: Assoc. Prof. Dr. Wirat Wongsangnak (Director / Chairman of the Executive Committee) clarified that:

To handle the scenario where the testing volume of durians exported to China may change in 2026, Asia Medical and Agricultural Laboratory and Research Center Public Company Limited, or AMARC, has established proactive strategic plans through building collaborative networks and expanding its service base as follows:

1. Building a Comprehensive Supply Chain System

AMARC has elevated itself from being merely a testing provider to becoming an integral part of the Thai durian supply chain. Recently (March 2026), the company signed an MOU with partners such as LEO Global Logistics (LEO), NTF, and LSSC to strengthen the comprehensive durian supply chain system, starting from:

- Sourcing and sorting
- Quality inspection (AMARC's core function)
- Cross-border transportation to China. This collaboration helps build trust among buyers in China and enables AMARC to access the exporter customer base more stably, even amidst market fluctuations.

2. Expanding Inspection Capabilities

To accommodate China's new standards, AMARC has prepared technically and technologically for specialized substance testing. This includes offering testing services for Basic Yellow 2 and heavy metals such as cadmium, which are key requirements of the General Administration of Customs of China (GACC). The company has prioritized investing in equipment, ordering high-performance analytical instruments (valued at approximately THB 20 million per unit) to increase the speed and accuracy of issuing test results.

3. Strategy for Expanding the Base and Utilizing Remaining Capacity

- Utilization Rate: Currently, AMARC's utilization rate is approximately 65%, which means there is still significant capacity to expand services to immediately accommodate other types of work or new customer groups if China’s workload decreases.
- Branch Expansion: There are plans to consider opening overseas branches, particularly in China and Vietnam, if worthwhile market opportunities are identified, to access the source of agricultural products in the region.

4. **Risk Diversification into Other Service Groups**

Besides durians, AMARC also generates revenue from testing services in other groups, such as:

- Agricultural inputs (fertilizers, animal feed)
- Pharmaceuticals and dietary supplements
- Environmental testing and instrument calibration

Question (3): What are the factors that contribute to the consistent annual revenue growth of Ladprao General Hospital Public Company Limited?

Answer: Dr. Ungoon Chantanavanich (Director / Chief Executive Officer) clarified that:

The main factors driving the continuous revenue growth of Ladprao General Hospital Public Company Limited, or LPH, stem from a strategy to comprehensively expand the patient base and enhance the value of medical treatments, alongside diversifying revenue streams into related businesses. The key details are as follows:

1. **Expansion of a Diverse Patient Base**

- General Patients (Cash Patients/Self-Pay): The hospital offers comprehensive care for both outpatients (OPD) and inpatients (IPD), particularly for specialized diseases where the hospital is widely recognized. The addition of renowned physicians to the medical team has further strengthened patient confidence in the quality of treatment.
- Social Security Patients: This represents a stable revenue base. Currently, the hospital has over 190,000 registered insured members against a total quota of 200,000. This number shows an upward trend every month, driven by high service satisfaction.
- International Patients: Excluding current geopolitical developments, such as the conflict in the Middle East and border issues, Ladprao General Hospital is highly recognized and trusted by mid-tier customers. The hospital is beginning to see market expansion from the Middle East, Cambodia, and Myanmar, which are considered demographic groups with strong purchasing power.

2. Investment in Specialized Hospital Projects

LPH plans to invest in the construction of two new specialized hospitals. This will enhance the company's competitive edge and increase its capacity to accommodate more patients. The projects include:

- **Ladprao International Eye Hospital:** This facility will focus on comprehensive eye care, utilizing cutting-edge technology to recognize the eye as a vital organ and meet the needs of patients across all age groups. It will particularly cater to the elderly demographic, who are at a higher risk for eye diseases and require specialized treatment, including the comprehensive management of significant underlying health conditions.
- **Specialized Surgery and Comprehensive Cardiac Center:** This facility aims to elevate the hospital's capabilities in treating complex conditions, which represent a patient group with a high treatment value per case. This will serve to enhance the company's profitability and efficiency in the long term.

3. Growth of Subsidiaries and Business Diversification

- Asia Medical and Agricultural Laboratory and Research Center Company Limited: AMARC, in which LPH holds a stake of nearly 70%, is a key factor in generating a consistent profit share and dividends for the parent company (LPH).
- Cost Management: The Company places great importance on efficient expense control, which has led to a significant improvement in the profit margin across the entire business group.

4. Improvement of Quality and Medical Equipment

- The Company continuously improves its buildings and facility systems, alongside ongoing investments in state-of-the-art medical equipment. This is to maintain high service standards and build confidence among patients regarding the hospital's modern and efficient treatment technologies.

Question: Mr. Nirun Jitprakob (Shareholder attending in person) asked:

Regarding the revenue from social security of THB 687 million in 2025, can Ladprao General Hospital further increase it?

Answer: Dr. Ungoon Chantanavanich (Director / Chief Executive Officer) clarified that increasing revenue from the social security patient group can be achieved through several key strategies as follows:

1. **Expanding the Quota for Insured Persons**
   - **Increasing the Core Revenue Base:** The primary revenue from social security comes from "Capitation" (lump-sum payments). If the hospital expands its buildings or increases its accommodation capacity, it can request approval from the Social Security Office to increase its quota of insured persons. This will directly increase the fixed annual revenue.
   - **Attracting New Insured Persons:** The hospital maintains a continuous marketing policy aimed at expanding its qualified customer base.
2. **Increasing Revenue from "Risk Burden" and "Complex Diseases."**
   - **Treating Complex Diseases (RW > 2):** Social Security pays an extra premium for highly complex cases (Adjusted Relative Weight (Adj.RW) greater than or equal to 2). Hospitals that develop the capabilities of specialized medical centers (such as a Cardiac Center or Endoscopy Center) will be able to generate higher revenue in this segment.
   - **Referral Revenue:** If the hospital has specialized centers ready to serve, it can receive referrals from network clinics or partner hospitals within the social security program, thereby earning medical service fees for treating complex diseases.
3. **Providing Supplementary Services (Up-selling)**
   - **Health Check-up Programs:** Offering health check-up packages that go beyond the basic social security entitlements (Top-up plans).
   - **Room Rate Differentials:** Improving patient rooms to offer more variety, allowing social security patients who desire greater comfort to purchase additional services according to their increased needs.
4. **Opening New "Specialized Medical Centers."**
   - Ladprao General Hospital plans to invest in two new specialized hospitals and medical centers. Furthermore, existing service areas and specialized treatment facilities will undergo renovation, which includes the establishment of a dedicated Social Security Center. This designated zone will offer a modern, comfortable, and efficient environment, thereby reducing

congestion, enhancing patient satisfaction, and ensuring the continued retention of our insured members.

5. Adjustment of Service Fees by the Government

- The Social Security Office periodically reviews and upwardly revises capitation rates and medical service fees. These adjustments are implemented to reflect evolving macroeconomic conditions and the changing healthcare requirements of the insured demographic.

Question: Ms. Kanyapak Surapansakul (Shareholder attending in person) asked:

Regarding the construction of the Ladprao International Eye Hospital and the Specialized Medical Center Hospital, what are the objectives of the construction, where are the locations, and what is the construction schedule?

Answer: Dr. Ungoon Chantanavanich (Director / Chief Executive Officer) clarified that:

These two developments are integral to LPH's strategic expansion. The details are as follows:

- Objectives:
  - The primary goal is to upgrade the hospital's specialized medical capabilities to handle increasingly complex cases across all patient demographics (general, social security, and international patients). The initiative comprises two facilities:

    (1) Ladprao International Eye Hospital: A fully integrated, state-of-the-art ophthalmic center staffed by specialized medical professionals.

    (2) Specialized Surgery Hospital: A comprehensive facility dedicated to advanced surgical procedures and cardiac care.
- Location: The facilities will be constructed within the central parking zone of the existing Ladprao General Hospital.
- Investment Budget: The capital expenditure is capped at THB 500 million per project.

- Project Timeline: Following the foundation stone laying ceremony in February 2023, the original target for commencement of operations was late 2026. However, architectural designs were recently revised to optimize the investment strategy and integrate eco-friendly (green building) standards. Consequently, construction is now slated to begin in Q2/2026, with a phased opening expected from Q3/2027 onwards.

No questions or suggestions were raised. Thus, the Chairman then requested the Meeting to acknowledge the Company's 2025 performance.

Resolution: **The Meeting acknowledged the Company's operation and 56-1 One report for the year 2025 as proposed.**

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

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, 2025 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	
	2025	2024	2025	2024
Total assets (Baht)	2,944,694,533.39	3,039,483,439.80	2,456,870,982.95	2,512,065,891.58
Total liabilities (Baht)	800,793,761.31	968,163,279.62	670,841,097.25	729,864,119.21
Total shareholders' equity (Baht)	2,143,900,772.08	2,071,320,160.18	1,786,029,885.70	1,782,201,772.37
Total revenues (Baht)	2,614,264,845.86	2,436,179,679.63	2,211,692,729.07	2,068,607,363.68
Profit attributable to Owners of the Company (Baht)	196,601,723.69	78,180,722.86	148,303,758.58	108,101,432.19
Profit per share(Baht/Share)	0.27	0.11	0.21	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	424,230,962	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 100 voting rights in this agenda

Resolution: **The Meeting by the shareholders and granted proxies who were in attendance and cast their votes resolved by unanimous votes to approve the Company's financial statements for the year ended December 31, 2025, as proposed.**

Agenda 4 To consider and approve the appropriation of 2025 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 2025, the Company had Baht 148,303,758.58 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 0.13 per share or equal to 63.11%

derived from Company net profit for the year 2025, totaling of Baht 93,600,000 and Baht 0.05 per share(eight satang) amounting to Baht 36,000,000 paid from unappropriated retained earnings and acknowledge the interim dividends paid to 720 million ordinary shares comprising payment NO. 1/ 2025 at the rate of Baht 0.03 per share (three satang) on September 5, 2025, and NO. 2/2025 at the rate of Baht 0.05 per share (five satang) on December 9, 2025, 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, May 8th, 2026. 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 April 28th, 2026, and the dividend payment date shall be on April 27th, 2026. 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 2025**	**Year 2024**
1 Net profit after relevant taxes and legal reserves	148,303,758.58	108,101,432.19
2. PAR value (Baht/share)	0.50	0.50
3. Annual dividend payment (Baht/share)	0.18(*)	0.18
Pay to total amount of ordinary shares (million shares)	*720*	*720*
3.1 dividend payout derived from net profit	Baht 0.13 per share	Baht 0.10 per share
Total dividend payment	Baht 96.60 million	Baht 72.0 million
: Annual dividends paid per net profit	63.11%	66.60%
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 (**)	0.05 (**)
Total dividend payment	Baht 36.0 million	Baht 36.0 million
3.1.3 remaining dividend	0.05 (*)	0.02
Total dividend payment	Baht 36.0 million	Baht 14.4 million
3.2 dividend payout derived from Retained earnings	Baht 0.05 per share(*)	Baht 0.08 per share
Total dividend payment	Baht 36.0 million	Baht 57.6 million
Retained earnings Unappropriated before combining comprehensive income for the year	*332,267,044.37*	*354,060,847.52*
4. Total dividend payment (Baht)	129,600,000.00	129,600,000.00

Remark * Propose for approval

** Propose for acknowledgement (the payment of interim dividends No.1/2025 on September 5, 2025, and No 2/2025 on December 9, 2025)

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	419,510,962	votes or 100.00%
Disapproved	0	votes or 0.00%
Abstained	4,720,000	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 0.13 per share (ten satang) or equal to 63.11% derived from Company net profit for the year 2025, totaling of Baht 96.600,000 and Baht 0.05 per share(eight satang) amounting to Baht 36,000,000 paid from unappropriated retained earnings and acknowledge the interim dividends paid to 720 million ordinary shares comprising payment NO. 1/ 2025 at the rate of Baht 0.03 per share (three satang) on September 5, 2025, and NO. 2/2025 at the rate of Baht 0.05 per share (three satang) on December 9, 2025, 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, May 8th, 2026 . This dividend is subject to corporate income tax of 20%, whereby individual shareholders are entitled to claim a 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 deducting 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-elected ."

Thus, for the Annual General Meeting of Shareholders No.37/2026, four (3) directors were due to retire by rotation in this meeting comprising:

1. Mr.Pipat Savetvilas	Deputy Chairman of the Board
2. Mr.Kulthon Nakaprom	Independent Director / Chairman of the Audit Committee/ Chairman of Nomination and Remuneration Committee
3. Mr.Somchao Tanterdtham	Director

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, Mr.Pipat Savetvilas , Mr.Kulthon Nakaprom and Mr.Somchao Tanterdtham 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, 1 retiring director is also a member 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 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) Mr.Pipat Savetvilas Deputy Chairman of the Board

Approved	386,671,278	votes or	99.9959%
Disapprove	16,000	votes or	0.0041%
Abstained	37,543,684	votes excluded from the calculation base.	
Void ballots	0	votes excluded from the calculation base.	

(2) Mr.Kulthon Nakaprom Independent Director

Approved	423,784,357	votes or	99.9959%
Disapprove	17,300	votes or	0.0041%
Abstained	429,305	votes excluded from the calculation base.	
Void ballots	0	votes excluded from the calculation base.	

(3) Mr.Somchao Tanterdtham **Director**

Approved	422,225,922	votes or	99.9959%
Disapprove	17,200	votes or	0.0041%
Abstained	1,987,840	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 is further changed and 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 2026 :

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	20,000 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 2023-2025 were as follows:

Unit: Million Baht

Bonus Approval Paid in Year	Directors' Bonus Budget	Actual Bonus Payment
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
2025	3% of 2024 Company profit before income taxes or equal to Baht 3.46 million but not exceeding the budget of Baht 5.00 million	2.28

For the year 2026, 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	419,494,962	votes or	98.8836%
Disapproved	4,736,000	votes or	1.1164%
Abstained	0	votes or	0.0000%
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 2026 as proposed.

Agenda 7 To consider and approve the appointment of the auditors and determine the auditing fee for the year 2026.

The Chairman proposed the Meeting to consider and approve the appointment of the auditors and determine the auditing fee for the year 2026 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 Miss Roongnapha Saengchan Certified Public Accountant No.1 0 1 4 2 , or Mr.Peradate pongsathiansak Certified Public Accountant No.4752 may audit and provide opinions on the Company's 2026 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 2026 totaling Baht 1,865,000.00

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	424,229,762	votes or	99.9997%
Disapproved	1,200	votes or	0.0003%
Abstained	0	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 Miss Roongnapha Saengchan CPA No.1 0 1 4 2 or Mr.Peradate pongsathiansak CPA No.4752 from Dharmniti Auditing Co.,Ltd as the auditors of the Company with the total audit fee of Baht 1,865,000.00 (One million eight hundred and sixty five thousand baht) comprising Baht 795,000 for the quarterly review and Baht 1,070,000 for the annual audit of the separated and consolidated financial statements as proposed.

Agenda 8: To consider other matters (if any)

As there were no further matters proposed by the shareholders for consideration, the Chairman then welcomed the shareholders to ask questions and make comments. The key points can be summarized as follows:

1. Ms. Butsakorn Ngampasutadol (Shareholder attending in person)

Question: Does the ongoing conflict in the Middle East (involving Iran, the US, and Israel) have any impact on Ladprao General Hospital?

Answer: Dr. Ungoon Chantanavanich (Director/Chief Executive Officer) further clarified that although Ladprao General Hospital will not be directly impacted by the physical conflict, it anticipates economic effects such as rising costs and supply chain risks for imported medicines and medical equipment. The management team is closely monitoring the situation to adapt operational strategies as needed.

2. Mr. Patchara Matsakunphan (Shareholder attending in person)

Question: In light of the Middle East conflict (Iran - US - Israel) driving up the costs of construction materials, should the hospital consider suspending the construction of the new Eye Hospital and Specialized Medical Center?

Answer: Dr. Ungoon Chantanavanich (Director/Chief Executive Officer) further explained that the current geopolitical situation may not actually trigger budget overruns. With a broader slowdown in real estate development, the Hospital possesses increased bargaining power to negotiate with contractors and secure pricing within the original capital expenditure limits. However, management will continue to assess the situation prudently to mitigate any risks to the capital allocation strategy.

3. Shareholder: Mr. Nirun Jitprakob (Attending in person)

Question: In what ways are there still outstanding payments owed by the Social Security Office to Ladprao General Hospital?

Answer: Dr. Ungoon Chantanavanich (Director / Chief Executive Officer) further clarified that, currently, social security reimbursements are divided into two main parts:

Part 1: Fixed Capitation Payments: The Social Security Office makes these regular, per-head payments to the contracted hospital on a scheduled basis every month.

Part 2: Additional Payments for High-Cost Inpatient Care (DRG > 2) and Risk-Adjusted Payments: This segment requires the submission of a significant volume of documentation for verification by the Office. The extensive procedural requirements lead to delays in both the billing and payment cycles in accordance with the Office’s standard operating procedures.

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.

During the Meeting, there were 2 shareholders who entered the meeting room making up a total of 65 shareholders and proxies holding altogether 424,230,962 shares out of 720,000,000 shares, or equal to 58.92 percent of total issued and paid-up shares.

The Meeting adjourned at 4.15 p.m.

(Signed) ________________________ Chairman of the Meeting

(Prof.Dr. Somsak Lolekha)

(Signed)___________________ Authorized Director

(Dr.Ungoon Chantanavanich)

(Signed)____________________ Corporate Secretary

(Mr. Vitavas Pirmphol)