

RAM.CS.09/2025

March 31, 2025

Subject: Invitation to the 2025 Annual General Meeting of Shareholders

To: Shareholders of Ramkhamhaeng Hospital Public Company Limited

Enclosures: 1. Copy of the minutes of meeting of Annual General Meeting of Shareholders for the year 2024  
2. 56-1 One Report for the year 2567 (QR Code)  
3. Guidelines and Required Documents for registration to attend the meeting  
4. Information of the directors as Proxy holder  
5. Information of the directors who retired by rotation  
6. Map of the shareholders' meeting venue  
7. Company's Articles of Association related to the Shareholders' Meeting  
8. Proxy form A, B and C

According to the Board of Directors' meeting of Ramkhamhaeng Hospital Public Company Limited (hereinafter referred to as the "Company") has resolved to convene the 2025 Annual General Meeting of Shareholders ("2025 AGM") on Wednesday, April 30, 2025, at 9.00 A.M. at Meeting Room, 10th Floor, building 3 Ramkhamhaeng Hospital, 436 Ramkhamhaeng Rd., Huamak Sub-district, Bangkok District, Bangkok 10240, to consider the following agenda items:

**Agenda 1 To consider and certify the minute of meeting of the Annual General Meeting of Shareholders for the year 2024 on April 30, 2024**

**Objective and Rationale:** the Company held the Annual General Meeting of Shareholders for the year 2024 on April 30, 2024, with the minutes of the meeting appearing in **Enclosure 1**, in which the Company has published a copy of the said minutes of the meeting on the Company's website (<http://www.ram-hosp.co.th>) for shareholders to acknowledge and

verify the correctness. The meeting minutes were sent to the Stock Exchange of Thailand and the Ministry of Commerce within the time frame specified by law.

**The Board of Directors' Opinion:** The Board of Directors has considered that the minutes of the meeting have been recorded accurately and completely. Therefore, it is deemed appropriate to propose to the 2025 AGM to consider and certify the minutes of the meeting.

**Required Votes:** This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

**Agenda 2 To acknowledge the report on the Company's results of operations for the year 2024**

**Objective and Rationale:** The Company has prepared a summary of the 2024 results of operations and the Board of directors' reports and the detailed 56-1 One report, which the Board of Directors has considered and is of the opinion that it is correct, complete and sufficient. Therefore, it is proposed to be presented at the shareholders' meeting for acknowledgment.

**The Board of Directors' Opinion:** The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to acknowledge the Company's results of operations in 2024. This agenda is for acknowledgment; therefore, no voting is required.

**Agenda 3 To consider and approve the Financial Statements for the year ended 31 December 2024 which have been audited by an authorized auditor**

**Objective and Rationale:** In accordance with the Public Limited Companies Act B.E. 2535, as amended which prescribes that the Company has prepared the financial statements at the end of the Company's fiscal year which has been certified by the auditor prior to propose the shareholders' meeting for consideration and approval. The details are shown in the Company's 56-1 One report for the year 2024

**Audit Committee's Opinion:** The Audit Committee has considered and reviewed the Financial Statements as of December 31, 2024, which were audited and certified by the Company's certified auditor and deems it appropriate to propose the Board of Directors to propose the shareholders' meeting for consideration and approval.

**The Board of Directors' Opinion:** the Board of Directors has deemed it appropriate to propose to the 2025 AGM to consider and approve the financial statements for the fiscal year ended December 31, 2024, which have been audited by the certified auditor and reviewed by the Audit Committee as accurate. Additionally, the company's board of directors has also approved the financial statements, which are summarized as follows:

(Unit: Baht)

Items	Consolidated Financial Statements	
	As of December 31, 2024	As of December 31, 2023 (Restated)
Total Assets	41,290,455,867	41,194,406,487
Total Liabilities	14,350,350,270	14,036,853,444
Total shareholders' equity	26,940,105,597	27,157,553,043
Total revenues	10,228,686,552	10,333,735,225
Profit from operating activities	1,255,713,468	1,313,905,395
Profit for the year	692,748,280	1,422,804,279
Earnings per share (baht/share)	0.61	1.29

**Required Votes:** This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

**Agenda 4 To consider and approve the omission of the dividend payment and acknowledge the interim dividend payment**

**Objective and Rationale:** In accordance with the Public Limited Companies Act B.E. 2535, as amended which prescribes that the Company is required to allocate a portion of

annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less the accumulated loss thought forward (if any) until the reserved fund attains the amount not less than 10 percent of the Company's registered capital. The company has fully allocated the legal reserve as required by law, and therefore, there is no need to allocate additional reserves.

The Company has the policy of dividend payout of not less than 20% of net profit based on the separated financial statements. During the year 2024, the board of directors approved an interim dividend payment to shareholders, paid from retained earnings based on the financial performance of the company, according to the separate financial statements of Ramkhamhaeng Hospital Public Company Limited for the period from January 1, 2024, to September 30, 2024, at the rate of 0.40 Baht per share (par value 0.10 Baht), totaling a dividend of 480,000,000 Baht. The interim dividend paid to shareholders represents 40.9% of the net profit in the separate financial statements of the company ending September 30, 2024, in accordance with the company's dividend policy. Therefore, the company proposes to the shareholders' meeting for acknowledgment of the interim dividend payment of the Company that has already been paid or approved by the Board of Directors with details as follows:

- A. The first interim dividend payment at the rate of 0.20 baht per share (0.10 Baht par value), which was paid on 30 August 2024
- B. The second interim dividend payment at the rate of 0.15 baht per share (0.10 Baht par value), which was paid on 29 November 2024
- C. The third interim dividend payment at the rate of 0.05 baht per share (0.10 Baht par value), which was paid on 27 February 2025

However, due to the loss from the share of profit from associated companies in Q4/2024 and there are decreases in dividend income, the company must reserve cash flow for working capital and loan repayment. Additionally, an interim dividend has already been paid.

Therefore, the company deems it appropriate to propose to the 2025 AGM to consider and approve the omission of any additional dividend payments.

**The Board of Directors' Opinion:** the Board of Directors has considered it is appropriate to propose to the shareholders' meeting to consider and approve the omission of the dividend payment for the year 2024 and to acknowledge the interim dividend payment for the period from January 1, 2024, to September 30, 2024, at the rate of 0.40 Baht per share. The meeting will also be informed of the interim dividend payment that has already been paid or approved by the board of directors with detailed above.

The dividends payment information compared to the previous year can be summarized as follows:

	2024	2023
Earnings per share (baht/share) from the separate financial statements	0.98	1.22
Dividends per share (baht/share) from the separate financial statements	0.40	0.90
Dividends Payout Ratio (%)	40.81	73.77

**Required Votes:** This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

#### **Agenda 5 To consider and approve the election of directors who retired by rotation**

**Objective and Rationale:** According to the law and the Company's articles of association stipulate that one-third (1/3) of the total number of directors shall be retired at every annual general meeting of shareholders. If the number of directors cannot be divided precisely into three parts, the number of retired directors shall be as close to one-third as possible. The Company currently has 15 directors; in 2025, there will be 5 directors retired by rotation, as follows:

Director	Position
1. Dr. Somsri Pausawasdi (M.D.)	<ul style="list-style-type: none"> <li>■ Independent Director and</li> <li>■ Member of Nomination and Remuneration Committee</li> </ul>

2. Mr. Talit Chuen-Im	<ul style="list-style-type: none"> <li>■ Director</li> <li>■ Member of Group Executive Committee and</li> <li>■ Member of Risk Management and Investment Committee</li> </ul>
3. Dr. Jernpol Bhumitrakul (DDS.)	<ul style="list-style-type: none"> <li>■ Director and</li> <li>■ Member of Group Executive Committee</li> </ul>
4. Miss Tassawan Sirivongs	<ul style="list-style-type: none"> <li>■ Director</li> </ul>
5. Miss Cheryl Ang Yan Qi	<ul style="list-style-type: none"> <li>■ Director</li> </ul>

**The Nomination and Remuneration Committee's opinion:** The Nomination and Remuneration Committee “NRC” (excluding the interested directors) has conducted the careful and diligent nomination process of qualified individuals, considering the qualifications required by law, the company's Articles of Association, and relevant requirements. Additionally, the process will consider the knowledge, capabilities, expertise, and experience suitable for the company’s business, as well as the overall diversity of the board's qualifications. The NRC is of the opinion that the directors who retired by rotation as listed above, possess full qualifications required under the company's nomination criteria and process. This is in accordance with the Public Limited Companies Act and the relevant regulations issued by the Capital Market Supervisory Board,

It is deemed appropriate for the meeting of the Board of Directors to consider proposing to the Annual General Meeting of Shareholders for the election of the company's directors as follows.

**The Board of Directors' Opinion:** The Board of Directors excluding the interested directors, has carefully considered and approved recommendation of the Nomination and Remuneration Committee. Therefore, it is deemed appropriate to propose to the 2025 AGM to consider and approve the re-election of five (5) directors who retired by rotation, these directors are: 1) Dr. Somsri Pausawasdi (M.D.) 2) Mr. Talit Chuen-Im 3) Dr. Jernpol Bhumitrakul (DDS.) 4) Miss Tassawan Sirivongs and 5) Miss Cheryl Ang Yan Qi, to continue serving as directors and members of subcommittees for another term

The Board of Director excluding directors with conflict of interest in the agenda has jointly considered and is of the view that Dr. Somsri Pausawasdi (M.D) possess the qualifications of Independent Directors as required by the relevant laws and in accordance with the prescribed qualifications of the Independent Directors of the Company and has full capacity to express their opinions independently.

Information of individuals nominated as the directors who retired by rotation has been provided to the shareholders together with this invitation appearing in **Enclosure 5**

**Required Votes:** This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

**Agenda 6 To consider and approve the directors' remuneration for the year 2025**

**Objective and Rationale:** According to the law and the Company's articles of association stipulate that directors are entitled to receive remuneration in the form of salary, meeting allowances, allowances, and bonuses, based on the company's performance, responsibilities, and the performance of the board of directors. Therefore, it is deemed appropriate to propose to the shareholders' meeting for approval of the directors' remuneration for the year 2025, which has been decreased from the previous year, as follows:

	2024	2025 (Proposed)
Directors' remuneration	57,200,000 Baht	52,000,000 Baht

**The Board of Directors' Opinion:** the Board of Directors has considered the recommendation of the Nomination and Remuneration Committee, which conducted a survey of director and sub-committee member's remuneration for the year 2025. The survey was based on the company's performance, responsibilities, and the performance of the board of directors. Therefore, it is deemed appropriate to propose to the shareholders' meeting for approval of the directors' remuneration for the year 2025, which has been decreased from the previous year.

**Required Votes:** This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

**Agenda 7 To consider and approve the appointment of auditor and the audit fee for the year 2025**

**Objective and Rationale:** In accordance with the Public Limited Companies Act B.E. 2535, as amended which prescribes that at annual general meeting of shareholders shall appoint the auditor and determine the audit fee every year;

**Audit Committee's Opinion:** the Audit Committee has considered that auditors from Dharmniti Auditing Company Limited have all the qualifications as specified by the Securities and Exchange Commission (hereinafter referred to as "SEC") and perform their duties appropriately, as well as such audit company is reliable and is widely accepted and audit fee appropriate for the amount of work. Therefore, it is appropriate to propose appointing the auditors from the Dharmniti Auditing Company Limited for the Company, subsidiaries and associated companies of the Company for 2025.

**The Board of Directors' Opinion:** The Board of Directors has considered and approved recommendation of the Audit Committee. Therefore, it is deemed appropriate to propose to the 2025 AGM to consider and approve the appointment of auditor and the audit fee for the year 2025, as follows:

1) To appoint Dharmniti Auditing Company Limited as the company's auditor, subsidiaries and associated companies of the Company for 2025, with one of their auditors to conduct the audit and certify the company's financial statements for the year 2025, or another auditor approved by the Securities and Exchange Commission (SEC). The company designates the following auditors to be responsible for the company's financial statements:

Name-Surname	Certified Public Accountant No.	Number of years as the Company's auditor
1. Miss Methavee Chanasongkram	12784	2023 - 2024
2. Mr. Peradate Pongsathiansak	4752	2015 - 2016, 2022
3. Mr. Thanawut Piboonsawat	6699	2010 - 2014



Name-Surname	Certified Public Accountant No.	Number of years as the Company's auditor
4. Mr. Suwat Maneekanoksakul	8134	-
5. Alisa Chumwisut	9393	-
6. Miss Thanyaphon Tangthanopajai	9169	-

The aforementioned audit company and 6 auditors have no relationship or conflict of interest with the Company, directors, executives or major shareholders of the Company or those related to the people mentioned above.

2) To approve the audit fee for 2025 in the amount of 1,935,000 baht (divided into the audit fee for 3 quarters equal to 900,000 baht and the annual equal to 1,035,000 baht).

(Unit: Baht)

Audit Fee	2024	2025 (Proposed)
1) Audit fee for the Annual Consolidated the Separate Financial Statements	1,000,000	1,035,000
2) Audit fee for 3 quarters (300,000 Baht / quarter)	900,000	900,000
<b>Total</b>	<b>1,900,000</b>	<b>1,935,000</b>

**Required Votes:** This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

#### **Agenda 8 Other Matters (if any)**

According to the Company's Articles of Association, a quorum for a shareholders' meeting shall consist of no less than a total 25 shareholders or proxies (if any) or consist of not less than half of the total number of shareholders, holding not less than one-third of the total issued shares.

The invitation letter with all the attachments for the 2025 AGM, will be uploaded to the Company's website at [www.ram-hosp.co.th](http://www.ram-hosp.co.th) under Investor Relations section on April 4, 2025.

Therefore, the Company invites shareholders to attend the meeting in person or appoint a proxy to attend the meeting on the date, time and venue specified.

Yours sincerely,

- Signature -

(Dr. Pitchaya Somburanasin, M.D.)

Chairman of the Board of Directors