

RAM.CS.03/2026

27 March 2025

Subject: Invitation to the 2026 Annual General Meeting of Shareholders

To: Shareholders of Ramkhamhaeng Hospital Public Company Limited

- Enclosures:
1. Copy of the minutes of the 1/2025 Extraordinary General Meeting of Shareholders
  2. 56-1 One Report for the year 2025 (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. Information of the proposed auditors for the year 2026
  7. Map of the shareholders' meeting venue
  8. Company's Articles of Association related to the Shareholders' Meeting
  9. Data Privacy Notice
  10. 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 2026 Annual General Meeting of Shareholders ("2026 AGM") on Thursday, April 30, 2026, at 13.00 hrs. 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 minutes of meeting of the Extraordinary General Meeting of Shareholders No. 1/2025 on June 10, 2025**

**Objective and Rationale:** The Company held Extraordinary General Meeting of Shareholders No. 1/2025 on June 10, 2025, 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 shareholders' meeting 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 results of operations for the year 2025**

**Objective and Rationale:** The Company has prepared a summary of the 2025 results of operations and the Board of directors' reports and the detailed 56-1 One report in *Enclosure 2*, which the Board of Directors has considered and is of the opinion that it is correct, complete, 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 2025. 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 2025 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 56-1 One Report for the year 2025 in *Enclosure 2*.

**Audit Committee's Opinion:** The Audit Committee has considered and reviewed the Financial Statements as of December 31, 2025, 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 2026 AGM to consider and approve the financial statements for the fiscal year ended December 31, 2025, 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, 2025	As of December 31, 2024
Total Assets	63,748,083,467	41,290,455,867
Total Liabilities	23,957,727,023	14,350,350,270
Total shareholders' equity	39,790,356,444	26,940,105,597
Total revenues	15,157,704,469	10,228,686,552
Profit from operating activities	1,629,974,875	1,255,713,468
Profit for the year	3,047,559,765	692,748,280
Earnings per share (baht/share)	2.33	0.61

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

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

**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 would like to propose that the shareholders' meeting consider the approval of a dividend payment for the year 2025 at the rate of Baht 0.10 per share, totaling Baht 120,000,000, or equivalent to 9.17% of the Company's net profit from its separate financial statements

Although the Company has a policy to pay dividends at a rate of not less than 20% of the Company's net profit from its separate financial statements (it is *not in accordance with such policy*), the determination of the dividend for this year has been made with careful consideration of the Company's future investment plans, the need to maintain an appropriate level of financial liquidity, as well as the management of risks arising from uncertainties in economic and industry conditions, including compliance with financial covenants under agreements with financial institutions, in order to ensure the Company's sustainable long-term growth.

**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 dividend payment for the year 2025, at the rate of 0.10 Baht per share, totaling Baht 120,000,000. The details of the dividend payment compared with the previous year are summarized as follows:

	2025	2024
Earnings per share (baht/share) from the separate financial statements	1.09	0.98
Dividends per share (baht/share) from the separate financial statements	0.10	0.40
Dividends Payout Ratio (%)	9.17	40.81

The record date for determining the shareholders entitled to receive the dividend will be March 26, 2026. The dividend payment is scheduled to be made on May 29, 2026, subject to approval by the 2026 Annual General Meeting of Shareholders.

**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 2026, there will be 5 directors retired by rotation, as follows:

Director	Position
1. Dr. Rukkagee Kanjanapitak, PH.D.	<ul style="list-style-type: none"> <li>■ Director</li> <li>■ Member of Nomination and Remuneration Committee</li> <li>■ Member of Risk Management and Investment Committee and</li> <li>■ Member of Executive Committee</li> </ul>
2. Dr. Suthee Leelasetakul, M.D.	<ul style="list-style-type: none"> <li>■ Director and</li> <li>■ Member of Executive Committee</li> </ul>
3. Dr. Wiroj Onganunkun, M.D.	<ul style="list-style-type: none"> <li>■ Director</li> </ul>
4. Mr. Wacharalak Tunskul	<ul style="list-style-type: none"> <li>■ Independent Director and</li> <li>■ Chairman of Audit Committee</li> </ul>
5. Miss Kittiyarat Jirojdamrongchai	<ul style="list-style-type: none"> <li>■ Independent Director and</li> <li>■ Member of Audit Committee</li> </ul>

The Company provided an opportunity for shareholders to nominate qualified candidates for consideration for election as directors in advance, from September 30, 2025 to December 31, 2025, in accordance with the criteria published on the Company’s website. Upon the expiration of the aforementioned period, no shareholder submitted any nomination for consideration for election as a director.

**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 2026 AGM to consider and approve the re-election of five (5) directors who retired by rotation, these directors are: 1) Dr. Rukkagee Kanjanapitak 2) Dr. Suthee Leelasetakul 3) Dr. Wiroj Onganunkun 4) Mr. Wacharalak Tunskul and 5) Miss Kittiyarat Jirojdamrongchai, to continue serving as directors and members of subcommittees for another term

The Board of Directors, excluding interested directors, has considered and concurred with the Nomination and Remuneration Committee that the independent directors, namely Mr. Wacharalak Tunskul and Miss Kittiyarat Jirojdamrongchai, 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 2026**

**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 2026, which has been decreased from the previous year, as follows:

Monetary Remuneration

1. Monthly Remuneration Paid to the Company's directors (with *a proposed change in the payment structure* from an aggregate annual payment of 52,000,000 baht for all member of the Board of Directors to monthly payments with amounts specified according to each director's position), as well as to one sub-committee, namely the Group Executive Committee.

2. Meeting Allowance Paid to the Company's directors and to members of 4 sub-committees: 1. Audit Committee 2. Nomination and Remuneration Committee 3. Risk Management and Investment Committee and 4. Corporate Governance and Sustainability Committee. Such fees are payable to those who attend meetings in accordance with the prescribed rates. The Group Executive Committee will not receive meeting attendance fees.

2025			2026 (Propose)		
Committee / Position	Yearly Remuneration	Meeting Allowance	Committee / Position	Monthly Remuneration	Meeting Allowance
	(Baht/Year)	(Baht/Time)		(Baht/Month)	(Baht/Time)
<b>Board of Directors</b>			<b>Board of Directors</b>		
Chairman and Director (Executive, Non-Executive and Independent Director)	52,000,000	-	Chairman	40,000	-
			Director (Executive, Non-Executive)	30,000	-
			Independent Director	15,000	15,000
<b>Audit Committee</b>			<b>Audit Committee</b>		
Chairman and Director	-	-	Chairman	-	15,000
			Director	-	12,000
<b>Nomination and Remuneration Committee</b>			<b>Nomination and Remuneration Committee</b>		
Chairman and Director	-	-	Chairman	-	15,000
			Director	-	12,000

2025			2026 (Propose)		
Committee / Position	Yearly Remuneration	Meeting Allowance	Committee / Position	Monthly Remuneration	Meeting Allowance
	(Baht/Year)	(Baht/Time)		(Baht/Month)	(Baht/Time)
Corporate Governance and Sustainability Committee			Corporate Governance and Sustainability Committee		
Chairman and Director	-	-	Chairman	-	15,000
			Director	-	12,000
Risk Management and Investment Committee			Risk Management and Investment Committee		
Chairman and Director	-	-	Chairman	-	15,000
			Director	-	12,000
Group Executive Committee			Group Executive Committee		
Chairman and Director	-	-	Chairman and Director	70,000	-

3. Other remunerations In the form of awards, gratuities, bonuses, or other compensation payable in the year 2026, in an amount not exceeding THB 40,000,000 with the Chairman of the Board authorized to determine the criteria and approve the allocation.

Non-Monetary Remuneration

- None -

**The Board of Directors' Opinion:** The Board of Directors has jointly considered the recommendation of the Nomination and Remuneration Committee, which conducted a survey of directors' and subcommittee members' remuneration for the year 2026, taking into account the Company's performance, as well as the responsibilities and performance of the Board of Directors. Accordingly, the Board deems it appropriate to propose that the shareholders' meeting approve the directors' remuneration for the year 2026, comprising (1) monthly remuneration, (2) meeting allowances, and (3) other remunerations, with no non-monetary benefits.

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

**Agenda 7: To ratify the audit fee for 2025**

**Objective and Rationale:** As approved by the 2025 Annual General Meeting of Shareholders, the audit fee for the year 2025 was set at Baht 1,935,000. However, the actual expenses incurred amounted to Baht 2,185,000. This increase was due to an expansion of the audit scope following the consolidation of Thonburi Healthcare Group Public Company Limited (THG) from August 1, 2025, and Chiangmai Ram Hospital Co., Ltd. (CMH) from December 1, 2025, resulting in the audit fee exceeding the initially approved amount.

**Audit Committee's Opinion:** The Audit Committee has considered and is of the opinion that the increase in the audit fee for the year 2025 is appropriate and commensurate with the expanded scope and volume of audit work, resulting from the additional consolidation of subsidiaries. This has led to greater complexity in the audit process and requires increased specialized expertise.

**The Board of Directors' Opinion:** The Board of Directors has considered and concurred with the recommendation of the Audit Committee that the increase in the audit fee for the year 2025 is appropriate and reasonable, in line with the expanded scope of audit work resulting from the additional consolidation of subsidiaries.

The Board is of the view that such remuneration is appropriate in view of the nature, size, and increasing complexity of the Company's business. It is also necessary to ensure that the audit is conducted in full compliance with the relevant standards. Accordingly, the Board deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and ratify the audit fee for the year 2025.

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

**Agenda 8: To consider and approve the appointment of auditor and the audit fee for 2026**

**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 2026.

**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 2026 AGM to consider and approve the appointment of auditor and the audit fee for the year 2026, as follows:

1) To appoint Dharmniti Auditing Company Limited as the company's auditor, subsidiaries and associated companies of the Company for 2026, with one of their auditors to conduct the audit and certify the company's financial statements for the year 2026, 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 Chanasongram	12784	2023 - 2025
2. Miss Naralee Karnsonth	14205	-
3. Mr. Vorakorn Sangpo	14409	-
4. Miss Arisa Chumwisut	9393	-

The aforementioned audit company and 4 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 2026 in the amount of 2,135,000 baht (divided into the audit fee for 3 quarters equal to 975,000 baht and the annual equal to 1,160,000 baht).

(Unit: Baht)

Audit Fee	2025	2026 (Proposed)
1) Audit fee for the Annual Consolidated the Separate Financial Statements	1,035,000	1,160,000
2) Audit fee for 3 quarters	900,000	975,000
3) Non-audit fee	None	None
<b>Total</b>	<b>1,935,000</b>	<b>2,135,000</b>

Note: Excluding out-of-pocket expenses incurred in the course of the audit, which will be charged on an actual basis, not exceeding 10% of the annual audit fee.

Most of the subsidiaries are audited by the same auditor, Dharmniti Auditing Co., Ltd. In cases where certain subsidiaries are audited by other auditors, the Board of Directors will ensure that their financial statements can be prepared and completed within the prescribed timeframe.

3) To consider and approve the allocation of a reserve amount for additional review/related services (if any) of not exceeding 10% of the auditors' remuneration approved by the Shareholders' Meeting for the year 2026, and to authorize the Board of Directors to approve the utilization of such amount as necessary and appropriate.

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

**Agenda 9: To consider other matters (if any)**

The Company provided shareholders with the opportunity to propose agenda for consideration during the period from 30 September 2025 to 31 December 2025, it appears that no shareholder submitted any agenda for consideration.

In order to allow shareholders to participate in making decisions on important matters, it is deemed inappropriate to add agenda without prior notice. Therefore, the meeting will be conducted in accordance with the agenda specified in this Notice of the Shareholders' Meeting, in compliance with the Corporate Governance Code and the Annual General Shareholders' Meeting Assessment.

For convenience, if any shareholder is unable to attend the meeting in person and wishes to appoint a proxy to attend and vote on his/her behalf, please complete and sign the proxy form (Form A, Form B, or Form C—Form C is applicable only for foreign investors appointing a custodian in Thailand) as provided in *Enclosure 10*, or download it from the Company's website at <https://investor.ram-hosp.co.th/th/shareholder-information/shareholders-meeting> (only one form may be used).

Shareholders may appoint a director of the Company as their proxy, as specified in *Enclosure 4* attached to this Notice. The completed and signed proxy form, together with supporting documents, should be sent by post to the Company Secretary Office, 5th Floor, Building 4, Ramkhamhaeng Hospital Public Company Limited, 436 Ramkhamhaeng Road, Hua Mak, Bang Kapi, Bangkok 10240.

The Company kindly requests shareholders to review and comply with the guidelines for attending the meeting and the required documents as specified in *Enclosure 3*. Please present the required documents and evidence of shareholding or proxy authorization at the meeting venue prior to the meeting. For convenience in registration, please also bring the meeting registration form for identity verification.

The Company has published the Notice of the 2026 Annual General Meeting of Shareholders and all supporting documents, which are identical to those delivered to shareholders, on the Company's website at [www.ram-hosp.co.th](http://www.ram-hosp.co.th) under the Investor Relations section from March 30, 2026 onwards. Should any shareholder wish to receive a hard copy of

the proxy form, please contact the Company via email at [Officeceo@ram-hosp.com](mailto:Officeceo@ram-hosp.com) or telephone at +66 2 743 9999 ext. 4505.

The Company cordially invites all shareholders to attend the meeting in person or appoint a proxy to attend the meeting on their behalf at the date, time, and venue specified above.

Yours sincerely,

- Signature -

(Dr. Pitchaya Somburanasin, M.D.)

Chairman of the Board of Directors