



บริษัท โรงพยาบาลราชธานี จำกัด (มหาชน)

RAJTHANEE HOSPITAL PUBLIC COMPANY LIMITED

5 March 2025

Subject Invitation to the 2025 Annual General Meeting of Shareholders
To All Shareholders of Rajthanee Hospital Public Company Limited

The Board of Directors (**the "Board"**) of Rajthanee Hospital Public Company Limited (**"the Company"**) resolved to invite all shareholders to the 2025 Annual General Meeting of Shareholders which shall be held on Friday 4 April 2025 at 09.00 hours (registration open at 08.00 a.m.) at Rajthanee Meeting Room no. 3 on 3rd Floor, Building G, Rajthanee Hospital at no. 111, Moo 3, Rojana Road, Khlong Suan Phlu Sub-district, Phra Nakhon Si Ayutthaya District, Phra Nakhon Si Ayutthaya Province. The agenda is as follows:

Agenda No. 1 To consider the Minutes of the 2024 Annual General Meeting of Shareholders

Purpose and Rationale: The 2024 Annual General Meeting of Shareholders was held on 22 April 2024, and the minutes thereof were prepared and published on the Company's website (www.rajthanee.com). There was no proposal from any shareholders to amend the said minutes.

The Board's Opinion: The Board has recommended that the minutes of the 2024 Annual General Meeting of Shareholders be adopted as the Board considered it accurately recorded as per the details shown in *Attachment 1*.

Agenda No.2 To acknowledge the Company's operating results for the year 2024 and to consider and approve the financial statements for the year ended 31 December 2024

Purpose and Rationale: The Company has summarized the operating results along with the significant changes that occurred during the year 2024 in 56-1 One Report and prepared financial statements at the end of fiscal year which have been audited by the external auditor and submitted to the Annual General Meeting of shareholders for approval.

The Board's Opinion: The Board recommended that the meeting of shareholders to acknowledge the Company's operating results of year 2024 and The Meeting should approve the Company's financial statements for the fiscal year ended 31 December 2024 and the report of independent auditor thereon, which was audited by the Company's independent auditor according to Section 112 of the Public Limited Companies Act B.E. 2535 contain information that is accurate in accordance with the generally accepted accounting principles and reviewed by the Audit Committee including concurred by the Board of Directors.



Summary of the Company's significant financial position and operating results are shown below:

Unit: million Baht

| Description | Consolidated Financial Statement | | Separate Financial Statement | |
|---|----------------------------------|---------|------------------------------|---------|
| | 2024 | 2023 | 2024 | 2023 |
| Total assets | 4,401.2 | 4,020.2 | 4,091.8 | 3,670.9 |
| Total liabilities | 2,070.9 | 1,684.4 | 1,963.4 | 1,642.9 |
| Total shareholders' equity | 2,330.3 | 2,335.8 | 2,128.4 | 2,028.0 |
| Total revenue | 2,775.6 | 2,392.6 | 2,711.1 | 2,468.0 |
| Net profit attributable to the equity holders of the Company / Net profit | 493.0 | 419.7 | 601.6 | 606.4 |
| Earnings per share (Baht) | 1.65 | 1.40 | 2.01 | 2.03 |

The financial statements and the accompanying details are shown in 56-1 One Report in form of barcode which is attached to this invitation letter

Agenda No.3 To consider and approve the dividend payment.

Purpose and Rationale: The Company's policy is to pay out dividends to shareholders at the rate of not less than 40% of net profit after corporate income tax based on separate financial statements of the Company. However, the Company may consider paying out dividend in a different manner from that prescribed in the policy, depending on financial performance, financial position, liquidity, necessary expenditures for business management and expansion of the Company's business as well as economy situations.

The Board's Opinion: The Company has paid 2 interim dividends for the total amount of Baht 0.50 per share, details of which as follows:

- (1) On 6 September 2024 by the resolution of the Board's meeting No. 3/2024 held on 9 August 2024 at the rate of Baht 0.30 per share, totaling Baht 89.81 million, from the Company's six-month net profit (earnings per share Baht 0.91) and the remaining from retained earnings according to separate financial statement as of 30 June 2024.
- (2) On 27 December 2024 by the resolution of the Board's meeting No. 7/2024 held on 29 November 2024 at the rate of Baht 0.20 per share, totaling Baht 58.57 million, from the Company's 3rd quarter net profit according to separate financial statement as of 1 July 2024 to 30 September 2024.

The Board recommended that the meeting to acknowledge the interim dividend payment and to consider additional dividend payment at the rate of Baht 0.20 per share, totaling Baht 58.57 million. Including interim dividend at the rate of Baht 0.5 per share, total dividend will be Baht 0.70 per share equivalent to Baht 206.95 million or approximately 34.40 % of the net profit according to separate financial statements as of 31 December 2024.



| Details of dividend payments | 2024 | 2023 |
|---|-------------|-------------|
| Net profit according to the Company's separate financial statement (Baht million) | 601.59 | 606.38 |
| Earnings per share (Baht /share) | 2.01 | 2.03 |
| Dividend per share (Baht /share) | | |
| - 1 st interim dividend | 0.30 | 0.70 |
| - 2 nd interim dividend | 0.20 | 0.25 |
| - Final dividend (to be proposed) | 0.20 | 0.25 |
| Total dividend payments (Baht million) | 206.95 | 359.24 |
| Dividend payout ratio of net profit of separate financial statement (%) | 34.40 | 59.24 |

Therefore, this dividend payment is in compliance with the Company's dividend payment policy. In this regard, the Company fixed 11 March 2025, as the record date on which the names of shareholders entitled to the dividend payment will be determined and fixed 30 April 2024 as the dividend payment date. (*remark : the dividend is contingent upon approval by Annual General Meeting*)

Agenda No.4 To consider and approve the appointment of directors to replace those who will retire by rotation in 2025

Purpose and Rationale: According to the Public Limited Companies Act, B.E. 2535 (1992), (as amended) and Article 18 of the Company's articles of association, one-third of all directors must retire by rotation by the date of each annual general meeting of shareholders. Three directors who will retire by rotation by the date of the 2025 Annual General Meeting of Shareholders are:

| List of directors retiring by rotation | Position |
|--|--|
| 1. Ms.Sudtida Chirapatsakul | Chairman of the Board of Directors / Chairman of the Audit Committee/ Independent Director |
| 2. Dr. Porntip Wudhikulprapan | Director |
| 3. Mr.Charoonsak Sriphochsomboon | Director |
| 4. Ms.Phitrampha Prasithirun | Director |

| List of additional proposed directors | Position |
|---------------------------------------|----------------------|
| 1. Mr.Saran Supaksaran | Independent Director |

The Board's Opinion: The Board together with Nomination and Remuneration Committee but not including those who have conflict of interest, have considered the qualifications, knowledge, competency, experience, moral & ethical standards as well as the performance of each director. Therefore, the Board



recommended the meeting to reappoint the above directors who will retire by rotation for another term of office.

During the period of 26 December 2024 to 27 January 2025, the Company provided an opportunity for shareholders to propose agenda items for this meeting and nominate qualified candidates for election as the Company's directors through the Company's website. There were 1 shareholder who proposed a person to be considered for election as a director of the Company, as proposed.

Details of each nominated director show in Attachment 3

Agenda No.5 To consider and approve the remuneration of the Company's directors for the year 2025

Purpose and Rationale: According to Article 33 of the Company's Articles of Association, the Company's directors are eligible to receive bonus and remuneration that are determined by the shareholder's meeting.

The Board's Opinion: The Board has carefully considered directors' remuneration to be in accordance with each person's duties and responsibilities, whereby such remuneration is considered appropriate and sufficient for attracting and retaining qualified directors. The Board recommended that the rate of remuneration for the Company's directors and sub-committees which are Audit Committee and Nomination and Remuneration Committee to be determined as follows:

- Meeting allowance of Baht 20,000 per person for each attendance will be paid only the directors who attend the meeting. The meeting cycle of the year 2025 is from 2025 Annual General Meeting until 2026 Annual General Meeting and, The same as last year.
- Bonus of Baht 400,000 per person which will be paid to the directors since the beginning of the year 2026. The same as last year.

In addition, the Company has accommodated the directors so as to allow them to efficiently perform their duties, such as training expenses and discounts for medical expenses under the limit determined by Board of Directors.

For the year 2024, the Company fixed the remuneration of the directors at no more than 5% of the Company's annual net profit and the total directors' remuneration of Baht 4.54 million was paid as per the details shown in the Company's 56-1 One Report which is attached to the invitation letter to this meeting by barcode

Agenda No.6 To consider and approve the appointment of the Company's external auditors and the audit fees for the year 2025.

Purpose and Rationale: Article 58 of the Company's articles of association provides that the appointment of external auditors shall be determined by the Annual General Meeting of shareholders whereby the meeting of shareholders may reappoint the external auditors for another term of service.

Article 59 of the same provides that the audit fees shall be determined by the meeting of shareholders.



Article 60 of the same provides that directors, staff, employees or officers assuming any positions in the Company cannot be appointed as external auditors.

The Audit Committee recommended the appointment of auditors from SP Audit Co., Ltd. as the Company's external auditors for the year 2025. (CWWP Co., Ltd. has merged with SP Audit Co., Ltd. since 1 Apr 2024) Formerly, CWWP Co., Ltd's auditors were the Company's auditors. Currently, those auditors and their team have moved to SP Audit Co., Ltd. Therefore, it remained the same auditors who have audited the Company's and subsidiaries' financial statements consecutively since 2014. Therefore, they are well informed of the financial data of the Company and subsidiaries which will be helpful to reviewing and auditing the consolidated financial statements of the Company and subsidiaries. In addition, the audit firm and the proposed auditors are independent and have no conflict of interest with the Company, subsidiaries, management, major shareholders or related person of the said persons which is in accordance with Article 60 of the Company's articles of association.

In addition, a notification of the Capital Market Supervisory Board provides that listed companies must rotate external auditor when he/she has already performed duties in reviewing or auditing and expressing opinions toward the Company's financial statements for seven consecutive fiscal years. The listed companies are allowed to appoint another auditor from the same audit firm. The auditor can be re-appointed following the termination for at least 5 years.

The Board's Opinion: The Board concurred with the Audit Committee's recommendation and proposed that the shareholders' meeting consider and approve the appointment of the following auditors from SP Audit Co., Ltd. as the Company's external auditors and fix the audit fees for the year 2025 as per the details below.

| Names of auditors | Certified Public Accountant No. | Number of years of certification on the Company's financial statements |
|-----------------------------------|--|--|
| 1. Ms. Wanraya Puttasatien | 4387 | 3 years (2014 - 2016) 9 months (January - September 2021) 2 year (2022 - 2023) |
| 2. Ms. Waraporn Intaraprasit | 7881 | 4 years (2017 - 2020) |
| 3. Ms. Chonthicha Lertwilai | 12258 | - |
| 4. Ms. Susan Eiamvanicha | 4306 | - |
| 5. Mr. Suchart Panitcharoen | 4475 | - |
| 6. Ms. Chuenta Chommern | 7570 | - |
| 7. Ms. Wandee Eiamvanicha | 8210 | - |
| 8. Mr. Kiatisak Vanithanont | 9922 | - |
| 9. Ms. Amornrat Chaeuthongborisut | 10998 | - |

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements.



Unit : Million Baht

| Companies | 2025 (Proposed) | 2024 |
|-------------------------------------|------------------------|-------------|
| Rajthanee Hospital Plc. | 1.25 | 1.23 |
| Subsidiaries | 1.47 | 0.92 |
| Total Audit & Review Fee | 2.72 | 2.15 |
| Non-Audit fee | To be determined | 0.26 |

Remark : Non-audit fee are travelling expenses, accommodation expenses

The subsidiaries' auditors are under the same firm of the Company's auditors. The Board of Directors reassures that financial statements of all the subsidiaries shall be audited in timely manner.

Detail of each auditor is shown in Attachment 4.

Agenda No.7 To consider other business (if any)

The Company has fixed 11 March 2025 as the record date, all shareholders are invited to attend the meeting on date and time specified.

For any shareholder who is unable to attend the meeting in person, please appoint a proxy to attend the shareholders' meeting and vote on your behalf. The shareholder can download the proxy form as shown in Attachment 8, which is Proxy Form B (appointment with clear and specific items upon which the proxy will be granted) or Proxy Form C (only for foreign shareholders who appointed custodians in Thailand by whom the shares are held and taken care of) from the Company's website at www.rajthanee.com. Please select only one type of the proxy forms given.

Alternatively, the shareholders can grant the proxy to one of the Company's independent directors to attend and vote on his or her behalf. Details of independent directors can be found in Attachment 7 accompanying the invitation letter to the meeting. The Company must receive the shareholder's proxy and supplemental documents by 1 April 2025 being mailed and addressed to "Company Secretary Office (Building G) of Rajthanee Hospital Plc. at No. 111 Moo 3, Rojana Road, Khlong Suan Phlu Sub-district, Phra Nakhon Si Ayutthaya District, Phra Nakhon Si Ayutthaya 13000, Thailand."

The shareholders are cordially invited to attend the meeting on the date, at the time and venue specified above.

Yours faithfully,

(Ms.Sudtida Chirapatsakul)

Chairman of the Board of Directors