



บริษัท โรงพยาบาลราชธานี จำกัด (มหาชน)

RAJTHANEE HOSPITAL PUBLIC COMPANY LIMITED

( Translation )

4 April 2023

Subject Invitation to the 2023 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 2023 Annual General Meeting of Shareholders which shall be held on Monday 24 April 2023 at 09.00 hours (registration open at 08.30 a.m.) at Rajthanee Meeting Room no. 3 on 3<sup>rd</sup> 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 2022 Annual General Meeting of Shareholders**

Purpose and Rationale: The 2022 Annual General Meeting of Shareholders was held on 25 April 2022, and the minutes thereof were prepared and published on the Company’s website ([www.rajthanee.com](http://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 2022 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 2022 and to consider and approve the financial statements for the year ended 31 December 2022**

Purpose and Rationale: The Company has summarized the operating results along with the significant changes that occurred during the year 2022 in the 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 2022 and to approve the audited financial statements ended as at 31 December 2022 which have been concurred by the Audit Committee.

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



Unit: million Baht

Description	Consolidated Financial Statement		Separate Financial Statement	
	2022	2021	2022	2021
Total assets	3,787.9	3,352.4	3,552.8	3,234.5
Total liabilities	1,463.1	1,387.4	1,514.1	1,306.9
Total shareholders' equity	2,324.8	1,965.0	2,038.6	1,927.6
Total revenue	3,406.5	3,144.8	2,950.0	2,576.5
Net profit attributable to the equity holders of the Company / Net profit	1,029.2	1,012.0	852.9	758.5
Earnings per share (Baht)	3.44	3.37	2.85	2.53

The financial statements and the accompanying details are shown in the 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 economic situations.

The Board's Opinion: The Company has paid interim dividend on 7 September 2022 by the resolution of the Board's meeting No. 4/2022 held on 8 August 2022 at the rate of Baht 2.00 per share, totaling Baht 598.74 million or approximately 96.02% of the Company's six-month net profit (1 January - 30 June 2022) according to separate financial statement as of 30 June 2022.

The Board recommended that the meeting to acknowledge the interim dividend payment and to consider additional dividend payment at the rate of Baht 0.50 per share, totaling Baht 149.68 million. Including interim dividend at the rate of Baht 2.00 per share, total dividend will be Baht 2.50 per share equivalent to Baht 748.42 million or approximately 87.75% of the net profit according to separate financial statements as of 31 December 2022.



Details of dividend payments		2022	2021
Net profit according to the Company's separate financial statement	(Baht million)	852.86	758.49
Earnings per share	(Baht /share)	2.85	2.53
Dividend per share	(Baht /share)		
- 1 <sup>st</sup> interim dividend		2.00	0.20
- 2 <sup>nd</sup> interim dividend		-	0.40
- 3 <sup>rd</sup> interim dividend		-	1.10
- Final dividend (to be proposed)		0.50	1.00
Total dividend payments	(Baht million)	748.42	808.30
Dividend payout ratio of net profit of separate financial statement	(%)	87.75	100.00

Therefore, this dividend payment is in compliance with the Company's dividend payment policy. In this regard, the Company fixed 10 March 2023, as the record date on which the names of shareholders entitled to the dividend payment will be determined and fixed 23 May 2023 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 2023**

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 2023 Annual General Meeting of Shareholders are: Ms.Vilailak Anyamaneerat, Mr.Saran Supaksaran and Mr.Teerasak Naranong. All of them are independent directors who have held positions for 9 consecutive years. To adopt good corporate governance principles, the Company has determined that independent directors can hold the position continuously for no longer than 3 terms or 9 years in order to maintain independence of directors.

The Board's Opinion: Having considered the reasons and appropriateness under the principles of good corporate governance, the board, exception of the directors who have conflict of interest in this matter, deemed appropriate to propose to 2 new independent directors. The board of directors has considered their qualifications, knowledge, competency, experience, moral and ethical standards. List of candidates as follow

Directors' Names		Position
1.	Mr.Sutthi Kittisuppaporn	Independent Director
2.	Mr.Adisorn Thavornthanasarn	Independent Director



During the period of 28 December 2022 to 27 January 2023, 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 company's website. However, no shareholder nominated a candidate for directorship.

Details of each nominated director show in Attachment 2

**Agenda No.5 To consider and approve the remuneration of the Company's directors for the year 2023**

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 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 2023 is from the 2023 Annual General Meeting until the 2024 Annual General Meeting and,
- Bonus of Baht 360,000 per person which will be paid to the directors since the beginning of the year 2024.

However, 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 2022, 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 4.94 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 2023.**

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 CWWP Co., Ltd. as the Company's external auditors for the year 2023 as they 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 beneficial 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 CWWP Co., Ltd. as the Company's external auditors and fix the audit fees for the year 2023 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) 1 year (2022)
2. Ms. Waraporn Intaraprasit	7881	4 years (2017 - 2020)
3. Ms. Chonthicha Lertwilai	12258	-
4. Ms. Waraporn Phanpakdeenupong	12261	3 months (October – December 2021)

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

Description	2023 (Proposed)	2022
Annual audit and review of financial statements	Baht 1.06 million	Baht 1.05 million
Review of financial statements (English)	Baht 0.06 million	Baht 0.06 million
<b>Total</b>	<b>Baht 1.12 million</b>	<b>Baht 1.11 million</b>

Remark : Non-Audit fee incurred during 2022 was Baht 274,706.

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.

Details of each auditor are shown in Attachment 3.



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

The Company has fixed 10 March 2023 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](http://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 17 April 2023 being mailed and addressed to "Company Secretary Office (Building G) of Rajthanee Hospital Public Company Limited 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.Vilailak Anyamaneerat)

Chairman of the Board of Directors