



บริษัท สมิติเวช จำกัด (มหาชน) บมจ. 78

Samitivej Public Company Limited www.samitivejhospitals.com

133 สุขุมวิท 49 แขวงคลองตันเหนือ เขตวัฒนา กรุงเทพฯ 10110 โทร. 0-2022-2222 โทรสาร : (66) 0-2381-3490

133 SUKHUMVIT 49, KLONGTAN NUA, VADHANA, BANGKOK 10110, THAILAND. TEL. 0-2022-2222 FAX : (66) 0-2381-3490

- Translation -

Minutes of the Annual General Meeting of Shareholders No. 41/2017

Samitivej Public Company Limited

Held on Friday, April 7, 2017

At Bancha Lamsam Auditorium, 6th Floor, Building 2

Samitivej Sukhumvit Hospital

133 Sukhumvit 49, Klongtan-Nua, Vadhana, Bangkok

Started at 13.30 hours

Prof. Dr. Somchai Richupan, Chairman of the Board of Directors, chaired the Meeting. He notified that there were 38 shareholders present in person and by proxy, holding shares in total of 95,948,488 shares, representing 95.95 percent of the total shares, thus forming a quorum pursuant to Clause 33 of the Company's Articles of Association. The Chairman declared the Annual General Meeting of Shareholders opened. He welcomed shareholders and introduced members of the Company's Board of Directors, the Company's Auditors and Legal Advisor attending the Meeting as follows;

Board of Directors

- | | |
|-----------------------------------|--|
| 1. Prof. Dr. Somchai Richupan | Chairman and Independent Director |
| 2. Mr. Somchat Intrathut | Chairman of Audit Committee and Independent Director |
| 3. Mr. Kraithip Krairiksh | Director of Audit Committee and Independent Director |
| 4. Dr. Siri Ganjarerndee | Director of Audit Committee and Independent Director |
| 5. Prof. Dr. Udom Kachintorn | Independent Director |
| 6. Krittavith Lertutsahakul, M.D. | Director |
| 7. Chairat Panthuraamphorn, M.D. | Managing Director & Chief Executive Officer |

Absent Directors

- | | |
|-------------------------|----------|
| 1. Mr. Pradit Theekakul | Director |
| 2. Mrs. Narumol Noi-am | Director |

The Company's Auditors

EY Office Limited

- Ms. Kamontip Lertwitworatep
- Ms. Pitchayapa Lukkasorn

The Company's Legal Advisor

Mr. Kasamsi Sakunchaisiriwit RL Counsel Limited

Firstly, the chairman assigned Mr. Kasamsi Sakunchaisiriwit, Legal Advisor to provide the information and procedures in conducting the meeting. Mr. Kasamsi informed that the meeting will be conducted orderly according to the meeting agenda shown in the invitation letter. The company has notified the shareholders' right on the invitation letter attachment page no. 20 and 21, summarizations are as follows:

1. Each shareholder is entitled to vote in the meeting equivalent to number of shares held as one share is equivalent to one vote.
2. The voting in this meeting is conducted openly, not in secret. The ballots shall be collected from all attendees for the transparency in counting the votes.
3. The following ballot shall be deemed void where it contains:
 - 1) more than one voting mark;
 - 2) conflicting votes;
 - 3) cross-out without any signature affixed;
 - 4) voting rights in excess of the right entitledThus, the shareholder intends to amend the vote, must cross out the previous vote and ascribe the signature for the amendment.
4. The total voting base of each agenda may not be the same since shareholders and proxy may attend at the meeting at the different time, resulting in the number of attendees of each agenda being unequal.
5. In case any shareholder wishes to leave the meeting or be absent from the meeting at any agenda, the shareholder can still exercise the right by handling the ballot to the meeting staff before leaving.
6. To promote expediency and timely meeting, the chairman will ask at every agenda whether any shareholder or the proxy votes "against" or "abstaining", such shareholder shall raise hand notifying staff to collect the ballot, and shall sign in the ballot. Those who vote in favor of the agenda does not need to raise hand for ballot collecting. The shareholder who did not raise hand is deemed to agree vote.
7. In case, there is no shareholder raise their hand for against or abstaining vote, thus, it shall be deemed that all shareholders are unanimously agree with the chairman proposal.
8. For counting vote of each agenda, the total number of "Against Vote" and "Abstaining Vote" shall be deducted from the total votes of shareholder present at the meeting, and the remaining number will be treated as the total number of Votes of such agenda item unless the special resolution is required by law counting the "Abstaining Vote" as the base, then, the company will deduct the "Abstaining Vote" from the total vote. For the shareholder who votes in favor of each agenda shall retain the ballot and revert to the meeting staff after the meeting is adjourned.
9. The resolution of each agenda casting vote is required as follows:
 - 1) Agenda no. 1, 3, 4, 5 and 6 shall require a majority votes of the shareholder attended the meeting. In case of a tie vote, the Chairman of the meeting shall have a casting vote. The majority vote of the shareholder approving any agenda, only "Vote In favor of" and "Vote Against" shall be counted by the shareholder vote presented at the meeting and cast their vote. The company will not count the "Abstaining Vote" unless the special resolution is required by law to count the "Abstaining Vote" as the base.
 - 2) The Agenda no. 2 is a report presented for the shareholder acknowledgement, therefore, will not require a vote
 - 3) The Agenda no. 7 requires the majority vote at least 2 out of 3 or at 66.66% of the shareholder attended the meeting.

After that the chairman invited the shareholders to comment or making any inquiry. Since there was no objection or any comment, Chairman concluded that the meeting agreed with the procedures proposed by the Legal Advisor, and conducted the meeting according to the following agenda:

Agenda 1 **To approve the Minutes of the Annual General Meeting of Shareholders No. 40 of the year 2016**

The chairman proposed the Meeting to consider adopting the Minutes of the Annual General Meeting of Shareholder No. 40 of the year 2016 held on April 8, 2016; a copy of the meeting minutes had been distributed to shareholders together with the meeting invitation letter.

Since shareholders did not make any changes or inquiry; the chairman proposed the meeting to resolve.

Resolution:

The meeting unanimously approved the Minutes of the Annual General Meeting of Shareholder No. 40 of the year 2016 held on April 8, 2016 with the following votes:

	Number of votes	Per cent
Approved	95,948,893 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	95,948,893 Votes	100

Agenda 2 **To acknowledge the report of the Board of Directors on 2016 operational results**

The chairman assigned Chairat Panthuraamphorn, M.D., Managing Director and CEO, to present this agenda. Chairat Panthuraamphorn, M.D., informed that the Company has prepared the 2016 Annual Report and distributed to the shareholders together with the meeting invitation. The company overall performance was summarized as follows:

- 2016 Operational Results:
 - Statistic report on the revenue generation from year 2009 to 2016 which increased annually. In year 2016, the Company generated revenue at total Baht 10,211 Million
 - Statistic report on the Net Profit generation from year 2009 to 2016 which increased annually. In year 2016, the Company generated Net Profit at total Baht 1,450 Million
 - Statistic report on the Out-Patient and In-Patient volume from year 2009 to 2016 which increased gradually. In year 2016, the average of Out-Patient visit was at 3,805 patients per day and the average Daily Census was at 429 patients per day.
 - Statistic report on patient visit at Samitivej Sukhumvit Hospital, Samitivej Srinakarin Hospital and Samitivej Sriracha Hospital classified by nationality in 2016 comprised of Thai patient at 63%, Japanese at 14% and other nationality at 23% of the total visits comparing to 2015 which was about the same ratio in overall.
- Major Activities in 2016:
 - The continuation collaboration with Oregon Health & Science University (OHSU), USA by exchange training on site and at the OHSU promoting the advance Pediatric care and treatment and regular monthly meeting.
 - The continuation collaboration with Sano Hospital, Japan in training of the advanced care in digestive disease. Training was conducted to doctor and staff at Samitivej Hospital and at Sano Hospital.
 - Activities and training promoting the excellence of care in trauma such as training by Medizinische Hochschule Hannover (MHH), Intensive Helicopter Emergency (IHEMS) training and Trauma Drill etc.
- The Honorable Awards :
 - Samitivej Children Hospital won "The Best Hospital in Pediatric & Gynaecology" of the Middle East Healthcare Leadership Awards at the United Arab Emirates
 - The company won "Thailand Top Company Award" for 4th consecutive years presented by the University of Commerce and Business Plus Magazine

- Samitivej Hospital won the Top 10 Hospital Worldwide “World’s Best Hospital for Medical Tourists selected by the Medical Travel Quality Alliance (MTQUA)

The Chairman invited the shareholder to comment or make any inquiry. Mr. Sathaporn Phungnirun, a shareholder of 100 shares praised the board managing to organize 2017 Shareholder Meeting at an earlier date than last year, and for achieving performance progress and sustainable growth, reflecting the effectiveness operation. Furthermore, Mr. Sathaporn gave recommendation for operation improvement and referred to the major Financial Ratio on page no. 73 of annual report such as the high ratio of cash flow while the debt to equity ratio was zero or none. Moreover, the company should improve the rate of return on asset ratio effectively and speedily. Thus, he inquired about the improvement plan of land and property at Samitivej Srinakarin Hospital.

Mr. Sanit Chareonpol, a shareholder of 400 shares asked about the aforementioned company performance report showing the high growth ratio in past 4-5 years continuously but for the last 3 years seemed to growth at gradually rate. Therefore, he asked about the future 5 years business plan.

The Chairman assigned Chairat Panthuraamphorn, M.D. to answer both questions. Chairat Panthuraamphorn, M.D. addressed thank you message for the shareholder comments and stated that the company growth was in line with the concept of the Organization Product life Cycle. The company has developed Samitivej Products based on the hospital core value; and introduced new products to promote growth and revenue generation in a pattern of the S Curve continuously. If consider the performance comparison of listed company in past 3-4 years, especially in year 2016, the company had a high growth rate. Normally, the growth of the big volume base seems to be at low rate similar to the enlarging size of a pie.

Mr. Pornthep Luasapsook, a proxy of Thai Investor Association holding 1 share, stated that he has same questions as previous shareholder about the company growth rate and ability to generate net profit which the executive has provided clarification. Firstly, he inquired about the company future business plan promoting growth and higher net profit which are the interest of the investor. Second question was about the progress on joining to the Anti-Corruption and Fraud Program. The chairman assigned Chairat Panthuraamphorn, M.D. to answer; Chairat Panthuraamphorn, M.D. thanked the shareholder for concerning about the Anti-Corruption and Fraud Program which directly related to the government sector also. Healthcare business especially at private hospital, the doctor who provided treatment comprised of many specialist working as Full Time and Part Time doctor. Thus, the issuing of the regulation and enforcement may not be effectively. However, the company is highly concern on the matter and implemented policy and practice guideline for company employee including the subsidiaries to strictly comply with. In addition, the company has also introduced Ethic and Code of Good Conduct to each profession; and the penalty measure of the matter. The company is in process of consideration the appropriateness of program participation.

There was no further comment and question; the Chairman stated that this agenda does not require a vote; and concluded that shareholders acknowledged the report of the board of directors on 2016 operational results.

Agenda 3 To consider and approve the Financial Statements of year 2016

The chairman assigned Mr. Jirat Jakpitaksat, Chief Financial Officer, to present this agenda. Mr. Jirat proposed the shareholders to consider and approve the company and subsidiaries' Financial Statements of the fiscal year ending December 31, 2016, the copy of which shown in the Annual Report on page no. 74 to page no. 125, distributed to shareholders together with the meeting invitation. The statements comprised of the Balance Sheet or the Statement of financial position, Income Statement, Statement of Comprehensive Income, Statement of changes in shareholder's equity, and Statement of Cash Flow that were prepared in accordance with the general accepted Accounting Standard, reflecting the company's financial position and results correctly and completely including disclosing of the sufficient information to the user of the statements. The summary of the company and subsidiaries financial position and results as of December 31, 2016 are as follows:

Financial Statement	Unit : Million Baht As of December, 2016	
	Consolidated financial statement	Separated financial statement
<u>Statement of Financial Position</u>		
Total Assets	10,393.2	8,512.5
Total Liabilities	2,638.4	2,515.5
Total Shareholder's Equity	7,754.8	5,997.0
<u>Income Statement</u>		
Total Revenues	10,210.7	8,314.9
Total Expenses	8,468.0	6,759.1
Annual Net Profit	1,450.0	1,286.4

Ms. Kamontip Lertwitworatop, Auditor of EY Office Limited has certified the statements and reported without any comment either the condition, as shown on page no. 74 and 77 of the 2016 Annual Report. Then, he proposed the meeting to approve the 2016 Financial Statements.

The chairman invited the shareholder to comment or make any inquiry. Phungnirun commented for 3 issues comprised of Number 1: praising on the good management of the inventories showing at the Financial Notes, Item no.11, on page no. 104 of the annual report as the provision of deteriorated inventories less than previous year; Number 2: referring to Financial Notes item no.9 on page no. 99 of the annual report, the company made higher provision of allowance for doubtful account than last year which was in line with Trade Account Receivable over 12 months higher than last year. He suggested assigning staff to closely coordinate with patient and relative which is a sensitive issue; or may refer to other healthcare provider as appropriate preventing the said situation. Number 3: related to the auditor; Ms. Kamontip who certified the company financial statement without any condition as shown in paragraph no. 4, page no. 77 of the annual report, stated; "I communicate with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that I identify during my audit". The mentioned written statements may cause doubt to the reader question about the significant findings of the internal control process; but, the auditor has certified the statement without any condition. Thus, there was a contradiction. Ms. Kamontip thanked the shareholder for his comments and explained that auditor has to follow code of ethic and guidelines of the Federation of Accounting Professions including the format of the report. The report written format that the auditor must communicate;

such as audit plan, timing of audit, and auditor, team etc. For significant issue that auditor must raise is any of business risk that the management must be acknowledged and preparing for. If the company able to resolve the matter, the auditor will report without any condition otherwise auditor may have other comments or communication in other format such as Management Letter etc. In addition, auditing of Listed Company; requires other key audit matters. Mr. Sathaporn added that because of the contradiction, last clause of "that I identify during my audit" can be deleted which will not change the meaning of the message.

There was no further comment or question; the chairman proposed the meeting to resolve.

Resolution:

The meeting unanimously approved the Financial Statement and Auditor's Report of fiscal year ending December 31, 2016 with the following votes:

	Number of votes	Per cent
Approved	95,950,060 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	95,950,060 Votes	100

Agenda 4 To consider and approve the 2016 annual profit allocation

The chairman assigned Mr. Jirat Jakpitaksat, Chief Financial Officer, to present this agenda. Mr. Jirat stated that the company has successfully grown and generated net profit (Separated Company) at Baht 1,286,378,170.- in year 2016. The Boards has considered and deemed appropriate to declare dividend payment according to the Company's Dividend Payment Policy, stated that in general, the company shall allocate dividend at least equals to 50% of the separated company's annual profit except the case that the Company has business expansion plan, or the case that the Company needs to utilize the capital fund, or the annual profit is a small amount and not justified to declare the dividend. Thus, the Board proposed the meeting to consider and approve the 2016 dividend payment as follows.

1. To declare dividend of year 2016 at Baht 11.- per share to the shareholders of 100,000,000 shares, totaling Baht 1,100,000,000.- and allotting from Retained Earning comprised of the followings:
 - (1) The Interim dividend at Baht 5.- per share, totaling Baht 500,000,000.- which was distributed on November 18, 2016.
 - (2) To consider and approve the additional dividend payment at Baht 6.- per share, total Baht 600,000,000.- on May 4, 2017.
2. The company will not allocate any additional of legal reserve fund since the company has allotted total legal reserve fund met with the minimum limit requirement at 10% of the company registered capital.

The chairman welcomed the shareholders to comment or make any inquiry. Mr. Sathaporn Phungnirun appreciated the board for managing the company to grow and continuously declaring dividend; and recommended to provide history of the dividend payment record, ratio of the dividend to the net profit, and the company payable income taxes of each year. Moreover, he inquired about the dividend payment date, and whether the XM and XD were at the same date. Then, suggested that the board may fix the XM and XD at different date depends on the criteria and factors as deemed appropriate. Mr. Jirat informed that at this meeting, the board proposed shareholder to approve dividend payment at Baht 6.- per share, total Baht 600,000,000.- , to be

paid on May 4, 2017; and the company payable income taxes was at 20% of net profit. This year, the company fixed the XM and XD at the same date on March 13, 2017.

There was no further comment or question, the chairman proposed the meeting to resolve.

Resolution:

The meeting unanimously approved the annual 2016 profit allocation with the following votes:

1. Declaring dividend of year 2016 at the rate of Baht 11.- per share to the shareholders holding total 100,000,000 shares, totally Baht 1,100,000,000.- allotting from the Retained Earnings comprised of:
 - (1) The interim dividend payment previously paid on November 18, 2016 at the rate of Baht 5.- per share, totally Baht 500,000,000.-
 - (2) To declare additional dividend payment at Baht 6.- per share, total Baht 600,000,000.- , to be paid on May 4, 2017.
2. Non-allocation of additional reserve fund as the company has already allocated the legal reserve fund at the minimum requirement equals to 10% of the registered capital or at Baht 100,000,000.-

	Number of votes	Per cent
Approved	95,950,070 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	95,950,070 Votes	100

Agenda 5

To consider the election of new Directors replacing Directors who retire by rotation

Chairman referred to the Company's Article of Association item no.17 stated that at the Annual Shareholder Meeting, number of Directors must retire from the office at the rate equals to one-third of the total number of the Board. Currently, the Company has 9 directors, thus 3 directors will be retired by rotation in year 2016 comprised of the following directors:

1. Mr. Somchat Intrathut
2. Dr. Siri Ganjarendee
3. Prof. Dr. Udom Kachintorn

Thus, the Board of Directors considered the recommendation of the Nomination and Remuneration Committee regarding the recruitment of the qualified person based on major criteria comprised of knowledge, understanding of the company's business, experience, reliability and past performance. The Boards has agreed with the Nomination and Remuneration Committee's recommendation and concluded to propose the meeting to re-elect Mr. Somchat Intrathut, Dr. Siri Ganjarendee and Prof. Dr. Udom Kachintorn for another term. The details bio data of the 3 retiring directors were provided in advanced for the shareholder information together with the meeting invitation.

The chairman welcomed the shareholders to comment or make any inquiry. Mr. Pornthep Luasapsook asked whether the company has practice guideline regarding the Independent Director holding position more than 9 years. The chairman stated that in consideration of the director recruitment; the board concerns on their past performance and role of practice; which all has conducted their independent role effectively including being a minority shareholder representative accordingly. All 3 directors are qualified for being an Independent Director. Mr. Somchat Intrathut has highly work experience; he was a former university professor and former commercial bank top executive; who perform his role independently. Dr. Siri Ganjarendee is a former Deputy Governor, Bank of Thailand which is an independent culture organization. Prof. Dr. Udom Kachintorn, who presently holding another position of a Dean at Mahidol University which

is an important role and independent. Mr. Pornthep thanked the chairman for clarification and confirmation, and added that there was not a legal issue related to the matter, but only an awareness according to the Corporate Good Governance guideline concerning. In case of the Independent Director holding office more than 9 years whom may be acquainted to the board, executive or the organization. Thus, Thai Investor Association has recommended Listed Company to be aware and having practice guideline of the matter.

There was no further comment or question; the chairman proposed the meeting to resolve. Then, he casted vote by each director consecutively.

Resolution:

The meeting unanimously elected the three retiring directors to serve for another term as follows:

(1) Mr. Somchat Intrathut

	Number of votes	Per cent
Approved	95,951,179 Votes	99.99
Disapproved	1 Votes	0.00
Abstained	0 Votes	-
Total	95,951,180 Votes	100

(2) Dr. Siri Ganjarerndee

	Number of votes	Per cent
Approved	95,951,180 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	95,951,180 Votes	100

(3) Prof. Dr. Udom Kachintorn

	Number of votes	Per cent
Approved	95,951,180 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	95,951,180 Votes	100

Agenda 6 To consider appointment of the Company's auditors for the fiscal year 2017 and fix remuneration for the auditors

The chairman assigned Mr. Somchat Intrathut, the Chairman of Audit Committee to present details of the agenda. Mr. Somchat referred to the Audit Committee's consideration of the 2017 auditor appointment, concerning the qualification of the Auditor including the Audit Firm based on major criteria comprised of the ability and reliability of the auditor and the firm, experiences, independence of the auditor and the firm, working time contributed to the company, past performance, capacity in providing services to the company and the network, and the justification of remuneration. The Board of Directors agreed with the Audit Committee's recommendation to propose the shareholder considering the auditors appointment of EY Office Limited to be the Company's Auditors for the fiscal year ending December 31, 2017 comprised of the following auditors:

- | | |
|------------------------------------|---|
| (1) Ms. Kamoltip Lertwitworatep | Certified Public Accountant No. 4377 and/or |
| (2) Ms. Siriwan Suratepin | Certified Public Accountant No. 4604 and/or |
| (3) Mrs. Sarinda Hirunprasurtwutti | Certified Public Accountant No. 4799 |

Furthermore, the auditor proposed a remuneration at total Baht 1,450,000.- which increased at 9.8% from previous due to the increasing of the company business volume reflecting from the

revision of accounting standards. The Audit Committee has an opinion that increasing fees is appropriateness, thus proposed the meeting approving the auditor fees having details as follows:

• Audit fee Quarterly (3 quarter @ 209,000.-)	=	627,000.-
• Annual Fee	=	823,000.-
	Total	= 1,450,000.-

The chairman invited the meeting to comment or make any inquiry. Mr. Sathaporn Phungnirun suggested the company to provide past auditor fees for comparison. Moreover, he has 2 comments regarding the increasing audit fees at 9.8% from previous year due to the increasing of audit volume; firstly, whether the company has increase staff remuneration at 9.8% since staff is one of the stakeholders. Second comment, he has acknowledged from one the expert of Federation of Accounting Profession that any changes of the standard in order to promote international practice should not affect the fees, thus, for this case should not be a reason of fee increasing. In addition, the auditor may disclose the audit working hours of each quarter for information and consideration. And, according to the Good Governance principle, required the board to have Independent Directors at least one third of the total board members which the shareholder has to absorb related expenses. Nevertheless, he has confidence on the Independent Director and Audit Committee duty together with the effectiveness of operation system, will able to minimize the operation process, redundant jobs, work load and operational cost; and may help minimizing auditor work load and number of auditor also. Therefore, the increasing fees should not be encouraged as a culture.

There was no further comment or question; the chairman proposed the meeting to resolve.

Resolution:

The meeting unanimously appointed the auditors of Auditor EY Office Limited comprised of Ms. Kamoltip Lertwitworatep, Certified Public Accountant No. 4377, and/or Siriwan Suratepin, Certified Public Accountant No. 4604 and/or Mrs. Sarinda Hirunprasurtwutti Certified Public Accountant No. 4799 to be the Company's auditors for the fiscal year 2017 having total remuneration of Baht 1,450,000.- with the following votes:

	Number of votes	Per cent
Approved	95,951,180 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	96,951,180 Votes	

Agenda 7 To consider and approve director's remuneration of the year 2017

The chairman stated that in order reciprocate and appreciate the Board of Directors dedication in managing company to progress and success according to the report provided in the aforementioned agenda. The Board proposed the meeting to approve the director's remuneration according to the company's Article of Association provision item no. 22 as the board has considered a recommendation of the Nomination and Remuneration Committee who has thoroughly considered the remuneration based on the major criteria such as duty and responsibility of the board, company's operational results, total number of the board member, economic situation and the remuneration survey of other organization in the same sector etc. The Board agreed with the Nomination and Remuneration Committee recommendation to propose the meeting approving the annual 2017 director's remuneration as follows:

1. Annual Gratuity:
The Board of Directors will accept the total gratuity at Baht 10,000,000.- which shall be allocated among members of the Board.
2. Meeting Allowance:
 - (1) The Board of Directors Meeting Allowance:
 - The Chairman of the Board shall receive allowance at Baht 50,000 per meeting
 - The Directors shall receive allowance at Baht 25,000 per meeting
 - (2) The Audit Committee Meeting Allowance:
 - The Chairman of the Audit Committee shall receive allowance at Baht 25,000 per meeting
 - The committee member shall receive allowance at Baht 20,000 per meeting.

The chairman invited the shareholders to comment or make any inquiry. Mr. Sathaporn Phungnirun referred to a minute of last year shareholder meeting in agenda no. 7 mentioned about the entitlement of director receiving bonus at 2% of the dividend paid at each fiscal year and amount shall be allocated among board members; what was the reason for not proposing bonus this year meeting. The chairman assigned Mrs. Nartsupa Chaiyakul, Company Secretary to answer the question. Mrs. Nartsupa stated that in the agenda no. 8 of last shareholder meeting resolved to amend the company's Article of Association. The director bonus was canceled and no provision in a new article. Thus, the 2017 director remuneration proposal did not include bonus item. Furthermore, Mr. Sathaporn asked for a reason of bonus cancelling and whether it would diminish the director's right. Then, the chairman thanked Mr. Sathaporn for concerning the matter; however the meeting may consider increasing or decreasing the amount of the proposed director's gratuity as deemed appropriate.

There was no further comment or question; the chairman proposed the meeting to resolve.

Resolution:

The meeting unanimously approved the director's remuneration of year 2017 as follows:

1. Gratuity: Approved the Board gratuity at total Baht 10,000,000.- and such amount shall be allocated by among the board members themselves
2. Meeting allowance: Approved of the Boards' meeting allowance as the followings:

	Board of Director	Audit Committee
Chairman	50,000 / meeting	25,000 / meeting
Director	25,000 / meeting	20,000 / meeting

	Number of votes	Per cent
Approved	95,951,180 Votes	100
Disapproved	0 Votes	0
Abstained	0 Votes	-
Total	95,951,180 Votes	

Agenda 8 Other business (if any)

The shareholders did not propose any matter for consideration.

After the meeting transacted all agendas, the Chairman invited shareholders to share comments or make any inquiry. Mr. Sathaporn Phungnirun inquired about the company asset development plan promoting revenue or more return on asset especially at Samitivej Srinakarin Hospital location where the property is about 40 rai. Chairat Panthuraamphorn, M.D. thanked all shareholders for supporting and following up on the company business constantly which can be

honored as a Samitivej Family Member. He referred to foresaid performance report; Samitivej has been recognized and won many international awards such as the services of Samitivej Children Hospital offering care and treatment to children with complicated disease by specialist i.e. Bone Marrow Transplant and Heart Operation etc.; more on collaboration with the famous hospital in USA; enable Samitivej Children Hospital providing care to Thai and International patient at international standard effectively. Furthermore, Samitivej Sukhumvit Hospital focuses on development of the Center of Excellence (CoE) in Digestive Disease treatment; Samitivej Srinakarin Hospital focuses the development of Emergency Care promoting to be the CoE of Trauma Center; the hospital located nearby Suvanaphumi International Airport and at convenience access and transport to any part of the country. Thus, the said strategy should promote growth of the S Curve concept continuously. In addition, Mr. Sathaporn suggested the company to provide staff training preparing for the development of ASEAN Economic Community (AEC) regarding Healthcare and retaining staff program as there might be a situation of staff relocation; and a study of the possible benefit of AEC including taxes scheme.

As there was no further comment or any inquiry; the Chairman declared the meeting adjourned and thanked shareholders for attending the meeting and provided support to the company business. The Board of Directors will implement the meeting's resolutions achieving the objectives and will consider the shareholder suggestions for further implementation as deem appropriate.

The meeting was adjourned at 14.56 hours.

.....(signed).....
(Prof. Dr. Somchai Richupan)
The Chairman of the Meeting

.....(signed).....
(Mrs. Nartsupa Chaiyakul)
Recorder