



**Annual Registration Statement / Annual Report 2025**  
**Form 56-1 One Report**  
**(e-One Report)**

**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025

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## **Part 1 Business Operations and Performance**



## 1. Organizational structure and operation of the group of companies

### 1.1 Policy and business overview

#### 1.1 Policies and Overview of Business Operations

Nonthavej Hospital Public Company Limited was established and began operations on September 3, 1981. It operates as a private tertiary care hospital with 208 beds and a registered capital of 160 million baht. The company was listed on the stock exchange in 1994. The hospital offers specialized care with more than 20 specialized centers, along with a team of experienced medical professionals and state-of-the-art medical equipment. The hospital also provides wellness services with a mobile digital X-ray unit, offering health check-ups both on-site and off-site, as well as emergency ambulance services available 24 hours a day.

**The company has been accredited with various quality standards, including:**

- Hospital Accreditation (HA & HPH) since 2007.
- GMP/HACCP for patient food quality since 2007, and in 2021, it received certification for Codex GHP/HACCP, with re-accreditation for Codex GHP/HACCP: Version 2022 in 2024.
- Medical Laboratory Accreditation (ISO 15189) since 2007, with ISO 15190 since 2020 and ISO 15189: 2022 and ISO 15190: 2020 certification in 2024.
- Joint Commission International (JCI) accreditation since 2011, with re-accreditation for the 7th Edition (4th time) in 2023.
- Recognition for the Good Practice of Endometriosis care from the Healthcare Accreditation Institute (Public Organization) since 2010.
- ISO 50001:2011 Energy Management certification since 2013.
- Dialysis treatment standard certification from the Thai Kidney Dialysis Standard Committee.
- Cybersecurity minimum standards (Good level) from the Cybersecurity Office in 2022.

#### **Outstanding Achievements and Proud Accomplishments of Nonthavej Hospital:**

- Hospital Quality Award (2009, 2011, 2014) for outstanding healthcare and service systems from American International Assurance Co., Ltd. (AIA).
- AACP Best Customer Service Award (2008-2009, 2011), AACP Most Admired Award 2013, and other awards from Allianz Ayudhya Life Insurance Co., Ltd.
- Good Provider Award (2005-2007) for excellence in healthcare and services from Bupa Health Insurance Co., Ltd.
- The Best of Network Co-Operation Award (2015) in the Muang Thai Life Assurance Modern Hospital Award from Muang Thai Life Assurance Co., Ltd.
- The Best of Customer Satisfaction Award (2016) for excellence in customer service in the Muang Thai Life Assurance Hospital Award.
- Recognized as a “Green Group Hospital” by the Department of Internal Trade, Ministry of Commerce, for offering fair drug pricing and providing useful information for public decision-making.
- Caring Gold Award (2021) for excellence in patient care as part of the Muang Thai Life Assurance Hospital Awards, in the large private hospital category.
- Best Claim Management Award in AIA Hospital Awards 2023 for excellence in health insurance claims management.
- Caring Bronze Award (2023) for excellent care and customer satisfaction from the Muang Thai Life Assurance Hospital Awards, recognizing the hospital’s commitment to reducing customer wait times and providing accurate service.
- Outstanding Medical Management Award (2024) for the Central Region and Vicinity in the Bangkok Life Hospital Awards for excellent management and patient care for simple diseases and adherence to medical standards.
- Best Healthcare Service Award (2024) for excellence in healthcare service in the Ocean Life Hospital Award from Thai Sumitomo Life Insurance Co., Ltd. Outstanding Taxpayer Certificate (2024) from the Nonthaburi Municipal

Office. Received the ASEAN Building Fire Safety Awards 2025 from Ir. Simon Yeong Chin Chow, IEM (Malaysia), AER Head Commissioner, on Thursday, November 13, 2025, at The Grand Fourwings Convention Hotel, Srinakarin, Bangkok.

### 1.1.1 Overview of the vision, objectives, goals and business strategies

#### Message from the chairman

Message from the Chairman

Dear Shareholders,

Nonthavej Hospital Public Company Limited places importance on continuously improving the quality of medical treatment and service quality along with developing medical personnel and using modern medical technology to help make diagnosis and treatment efficient and effective, increasing the ability to provide services that quickly respond to the needs and satisfaction of service recipients.

The company develops and adapts to keep up with changes occurring in society and the environment all the time. Including driving business operations towards success and sustainable development with honesty, transparency, fairness, good ethics and can be verified under the principles of good governance and good corporate governance. It is based on social responsibility, taking into account human rights principles and the benefits of all stakeholders.

The company is committed to developing the organization for continuous and sustainable growth. In 2025, the company's operating results had total income of 2,385.89 million baht and medical treatment income of 2,372.19 million baht. There was a net profit of 276.76 million baht as of December 31, 2025, total assets of 3,173.22 million baht, total liabilities of 356.14 million baht, shareholders' equity of 2,817.08 million baht.

Furthermore, in the past year, the company has developed information technology and artificial intelligence (AI) to be used in conjunction with sustainability management and climate change adaptation, particularly in the environmental sector. This includes promoting efficient resource use, such as reducing paper consumption, conserving electricity, minimizing elevator use for single-floor stair travel, reducing water consumption, and installing solar panels on patient wards. The short-term goal is to reduce greenhouse gas emissions by 5% by 2028 compared to the baseline of 2024. The long-term goal is to contribute to achieving carbon neutrality by 2050 and net-zero GHG emissions by 2065, aligning with the national greenhouse gas reduction targets. Furthermore, in terms of social responsibility, the company organizes activities to promote and instill moral values and a sense of sharing among employees through blood donation drives under the "Giving Brings Happiness" project. This project provides blood to the National Blood Center of the Thai Red Cross Society, resulting in a total of 68,400 milliliters of blood donated annually by employees who regularly participate with a charitable spirit.

Board of Directors Thank you to all shareholders for trusting and supporting the Company's operations throughout. The company is committed to working efficiently with the principles of good governance with transparency and fairness to provide maximum benefit to shareholders and investors. At the same time, thank you to the medical team. All medical personnel and officials that cooperates and strives to develop the quality of medical care to the best of our ability.

Prof. Emeritus. Dr. Uthai Tanlamai

(Chairman)

#### Vision

#### Vision :

Is a leading hospital that provides medical services covering all branches of professionals with modern technology that is satisfied and trusted by service recipients.

## Objectives

### Mission :

Providing quality healthcare service and efficient medical care services with modern medical technology by professional medical personnel with care and of international quality standards.

### Core Values: “CARES”

- C : Customer Centric Focus on customer as the central of the service
- A : Accountability & Integrity Focus on responsibility and act morally
- R : Result-oriented Focus on achieving operational goal
- E : Excellent Teamwork Focus on teamwork and respect and honor others
- S : Safety Focus on adhering and complying with safety standard

### Goals

#### Operation Goal :

The company aims to drive sustainability throughout the organization ,there are six strategies are as follows:

1. Business operations with transparency, ethics and accountability to stakeholders .
2. Business operations with the development the quality of medical care and academic continuously comparing treatment results with international standards.
3. Business operations sincerely conscious mind to understand the spirit of the profession.
4. Business operations with a focus on employees as valuable resources and encouraging work happily healthy growth in the previous proudly.
5. Business operations by virtue and spiritual care to patients .
6. Business operations with social responsibility, with resource efficiency and environmental management in all processes .

### Business strategies

The hospital uses the Nonthavej Hospital Tranformations strategy to plan its strategy appropriately. It is able to manage, change, plan strategies for use in implementation and results in operating results achieving the goals. The years 2025 strategy has strategic objectives as follows.

### Nonthavej Hospital Transformations

#### (I.) Infrastructure Transformation

Reduce risks and increase safety for patients/visitors, physicians, and staff. Enhance diagnostic and treatment capabilities. Accommodate patient needs, reduce overcrowding, increase comfort, create a positive experience, replace worn/damaged equipment, and support ESG [Environmental, Social, and Governance] policies.

#### (II.) Digital Transformation

To have an information system that is beneficial and responsive to the organization's needs, helps in risk management and patient care, and ensures the information system is readily available and secure, in order to support ESG [Environmental, Social, and Governance] policies.

#### (III.) Business Process transformation to achieve Vision

- Increase customer service utilization through aggressive marketing.
- Increase the use of medical equipment and infrastructure.
- Sustainable organizational development (ESG)
- Develop personnel in the organization with the goal that everyone is "good at people, good at work, good at data" under the Excellent Service In Body and Mind project and implementing the BI program and AI are used to create data for management.
- Increase service quality efficiency by delivering services that are “CAT” Complete , Accuracy, Timely.

#### (IV.) Culture Transformation

Creating a positive work environment, fostering employee engagement, increasing work efficiency, and driving the organization towards achieving its goals are all driven by a strong corporate culture. A positive culture helps employees feel like they belong, fosters unity, and encourages dedication to their work, leading to sustainable growth for both individuals and the organization.

### 1.1.2 Material changes and developments

#### Details regarding material changes and developments

years	Material changes and developments
2025	<p>Year 2025 : The company has received HA Re-Accreditation according to the 5th Edition of the Hospital and Healthcare Services Standards for a period of 3 years, from November 25, 2025 to November 24, 2028. Furthermore, with a commitment to sustainable management, safety, and environmental management, the company received the ASEAN Building Fire Safety Awards 2025 from Ir. Simon Yeong Chin Chow, IEM (Malaysia), AER Head Commissioner, on Thursday, November 13, 2025. In the past year, the company has developed its information technology by implementing the Nonthavej Hospital Transformations strategy and Artificial Intelligence (AI) to help speed up and improve the efficiency of service processes and to manage various risks that may arise from online media and the hospital's network. It has also developed cutting-edge medical technology to enhance the efficiency and effectiveness of diagnosis and treatment, increasing the capacity to provide services that meet the needs and satisfaction of patients. In addition, the company has developed the knowledge and skills of its multidisciplinary medical personnel to support professional and high-quality service. In terms of service, the company has transformed its healthcare and service processes to accommodate new service models, focusing on service excellence, brand building, caring service, and proactive service. This includes continuously improving the quality of service processes.</p> <p>It also encompasses sustainability management and climate change adaptation, particularly in the environmental sector. This includes promoting efficient resource use, such as reducing paper consumption, conserving electricity, minimizing elevator use (using stairs for both flights), reducing water usage, and installing solar panels on patient wards. The goal is to reduce greenhouse gas emissions by 5% by 2028 compared to the baseline of 2024, contributing to the push towards carbon neutrality by 2050 and net-zero GHG emissions by 2065, aligning with national greenhouse gas reduction targets.</p> <p>Furthermore, the company encourages and supports employees in continuously donating blood under the "Giving Brings Happiness" project, providing blood to the National Blood Center of the Thai Red Cross Society. Thanks to the employees' charitable spirit, a total of 68,400 milliliters of blood were donated.</p>

years	Material changes and developments
2024	<p>Year 2024: The company has developed an information system by implementing the Nonthavej Hospital Transformations strategy to enhance the speed and efficiency of service delivery. This strategy also helps manage risks associated with online media and the hospital's network systems. Additionally, medical technology has been modernized to improve diagnostic and treatment effectiveness, increasing the capacity to provide services that meet the needs and satisfaction of patients while staying current with rapid changes. The company has also focused on developing its medical staff across all disciplines, ensuring they have the knowledge and skills required to provide professional and high-quality services. In 2024, the company made improvements to its facilities, including the renovation of patient dormitories on the 15th and 10th floors, upgrades to the elevator system in the 16-story building, and investments in medical equipment to enhance diagnostic and treatment capabilities in specialized centers, such as the Eye, Ear, Nose, and Throat Department, Heart Center, Bone and Joint Center, Women's Health Center, and various Minimally Invasive Surgery Centers.</p> <p>With a commitment to sustainable organizational development, the company has transformed its medical treatment and service processes to accommodate new service models. The focus is on delivering excellent service, brand-building, heartfelt care, and proactive service. The company continually works to improve service quality processes, which has led to several accolades in 2024, including the Outstanding Medical Management Award for the Central Region and its Vicinity at the Bangkok Life Hospital Awards 2024 by Bangkok Life Insurance Co., Ltd. and the Best Healthcare Service Award for excellence in service at the Ocean Life Hospital Award 2024 by Thai Sumitomo Life Insurance Co., Ltd. Additionally, the company has promoted and supported employee blood donations through the "Just Give, It Brings Happiness" program, which supplies blood to the National Blood Centre of the Thai Red Cross Society. Thanks to the employees' dedication, a total of 73,350 milliliters of blood was donated.</p>
2023	<p>Year 2023: The company was certified the 4 th Re-Accreditation JCI 7th Edition Standards on 4-8 September 2023, the company has developed an information system by implementing the Nonthavej Hospital Tranfromations strategy to help speed up the service process effective and to manage various risks that may arise from online media and the hospital network. In addition, it has invested in medical equipment to increase the diagnostic and treatment potential of various treatment centers that the hospital specializes in, such as heart centers, orthopedic centers. Women's Health Center and laparoscopic surgery centers in various fields, etc. In addition, medical personnel of all multidisciplinary fields have been developed to have the knowledge and ability to support professional services with good quality. We promoted and supported the blood donation of personnel under the project "Giving brings you happiness" to supply blood to National Blood Center, the Thai Red Cross Society throughout the year. we obtained 54,900 ml. of blood for donation.</p> <p>With a commitment to sustainable organizational development, in 2023 the company received the evaluation results from the Corporate Governance Report of Thai Listed Companies (CGR) survey project, it was at the "excellent" level.</p>

years	Material changes and developments
2022	<p>Year 2022 : The company was certified HA Re-Accreditation for the 4th time. In October, the company has developed an information system by implementing the Nonthavej Hospital Transformations strategy to help speed up the service process effectively and to manage various risks that may arise from online media and the hospital network. In addition, it has invested in medical equipment to increase the diagnostic and treatment potential of various treatment centers that the hospital specializes in, such as heart centers, orthopedic centers. Women's Health Center and laparoscopic surgery centers in various fields, etc. In addition, medical personnel of all multidisciplinary fields have been developed to have the knowledge and ability to support professional services with good quality.</p> <p>We promoted and supported the blood donation of personnel under the project "Giving brings you happiness" to supply blood to National Blood Center, the Thai Red Cross Society throughout the year. we obtained 38,250 ml. of blood for donation.</p>
2021	<p>Year 2021: In the past year, still facing problems from the epidemic situation of COVID-19, the Company has set up Acute Respiratory Infection (ARI) and Cohort Ward screening clinics to prepare patients infected with the virus. corona Covid-19 and focus on screening patients at risk and adding more intensive screening tests in passing through the building within the hospital for the safety of both patients, patients' relatives and hospital personnel. Action plans were rehearsed in accordance with the guidelines for the treatment of severe cases of coronavirus disease (COVID-19) in the emergency room to prepare personnel and relevant agencies. If an incident occurs, a patient infected with the novel coronavirus (COVID-19) is found in the hospital, as well as public relations to ask for cooperation from service recipients, relatives, refrain from visiting patients who are staying at the hospital. To reduce the risk and reduce the spread of the coronavirus (COVID-19) by recommending that the patient's relatives can visit via phone, video call instead of coming to the hospital during that time. Including the corona virus insurance (COVID-19) for the management team, doctors, nurses and all personnel to create peace of mind. and confident in performing duties as well as providing adequate protective equipment to hospital personnel including knowledge Preventive measures to reduce the risk of infection by campaigning for proper hand washing and wearing masks and installing alcohol at all points to create good hygiene to control and prevent the spread of the coronavirus (COVID-19).</p> <p>The company has developed an information system to help the service process be faster and more efficient and to manage various risks that may arise from online media and hospital network systems. It has also invested in medical equipment to enhance the diagnosis and treatment capabilities of the treatment centers in which the hospitals specialize. including improving the ICU room The operating room is a Negative Pressure Room and improves the air conditioning system to control the humidity of the Analytical Laboratory (LAB) for the safety of service recipients and staff. In addition, medical personnel of all disciplines have been developed to have knowledge and abilities to support professional service with good quality.</p> <p>We promoted and supported the blood donation of personnel under the project "Giving brings you happiness" to supply blood to National Blood Center, the Thai Red Cross Society throughout the year. The initial target was 40,000 ml. But thanks to the strong faith of our personnel, we obtained 43,650 ml. of blood for donation.</p>

### 1.1.3 Spending of the raised fund to serve the objectives declared in the registration statement for securities offering

Is there an issuance of equity securities or debt securities? : No

**1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years**

Are there any issued securities with obligations or : No  
conditions?

**1.1.5 Company information**

Company name : NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED

Symbol : NTV

Address : 432 NGAMWONGWAN ROAD, BANGKHEN, AMPHOE  
MUANG NONTHABURI

Province : Nonthaburi

Postcode : 11000

Business : Private hospitals provide comprehensive medical  
services in all specialties, staffed by expert physicians  
and equipped with state-of-the-art equipment. They  
offer 24-hour service for both outpatients and  
inpatients.

Registration number : 0107536001087

Telephone : 0-2596-7888

Facsimile number : 0-2596-7925

Website : [www.nonthavej.co.th](http://www.nonthavej.co.th)

Email : [ir@nonthavej.co.th](mailto:ir@nonthavej.co.th) or [kingkamol.w@nonthavej.co.th](mailto:kingkamol.w@nonthavej.co.th)

Total shares sold

Common stock : 160,000,000

Preferred stock : 0

Diagram of organization's logo





## 1.2 Nature of business <sup>(1)</sup>

Remark : <sup>(1)</sup> The Nonthavej Hospital Public Company Limited began its operation on September 3, 1981. It is the first Private Hospital in Nonthaburi Province and located at 432 Ngamwongwan Road, Bang Khen, Amphur Muang, Nonthaburi 11000, Telephone number 0-2596-7888 and Facsimile number 0-2589-8753, Website: [www.nonthavej.co.th](http://www.nonthavej.co.th) . As a Tertiary Care Private Hospital it is located on the premise of 4 rai 3 ngan and 80 square wah. The hospital operates through in-patient, out-patient, and emergency departments and is open 24 hours every day. Our ambulance service is available around the clock. With specialized medical staff in all fields, competent supporting teams, state of the efficient medical equipment and technology, today, we are equipped with 188 beds (Listed 208 beds) to accommodate in-patients and 90 examination rooms to accommodate out-patients, which enable us to service up to 2,200 of out-patients each day.

### 1.2.1 Revenue structure

#### Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	2,484,733.47	2,499,909.44	2,385,891.40
Revenues from medical treatment (thousand baht)	2,471,547.73	2,484,334.92	2,372,193.26
Others (thousand baht)	13,185.74	15,574.52	13,698.14
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Revenues from medical treatment (%)	99.47%	99.38%	99.43%
Others (%)	0.53%	0.62%	0.57%

#### Diagram of revenue structure by product line or business group

### 1.2.1 Income Structure

#### 1.2.1.1 Income Structure Each type of patient

(Unit: Millions baht)

Each type of patient	2025		2024		2023	
	Baht	%	Baht	%	Baht	%
Out – Patient	1,398.63	58.96	1,417.27	57.05	1,363.74	55.18
In – Patient	973.56	41.04	1,067.06	42.95	1,107.81	44.82
Total	2,372.19	100.00	2,484.33	100.00	2,471.55	100.00
Increased (Decreased)	(112.14)	(4.51)	12.78	0.52	216.24	9.59

#### 1.2.1.2 Income Structure Each type of revenue

(Unit: Millions baht)

Each type of revenue	2025		2024		2023	
	Baht	%	Baht	%	Baht	%
Medicine and Supply	682.59	28.77	713.37	28.71	691.13	27.96
Doctor fees	599.54	25.27	615.99	24.79	604.23	24.45
Room and Services	396.70	16.72	413.87	16.66	411.10	16.63
Medical Equipment	274.78	11.58	290.01	11.67	299.59	12.12
Lab and X-Ray	254.52	10.73	271.81	10.94	278.40	11.26
Other	164.06	6.93	179.28	7.23	214.32	8.67
Total Revenue	2,372.19	100.00	2,484.33	100.00	2,471.55	100.00

### By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	2,484,733.47	2,499,909.44	2,385,891.40
Domestic (thousand baht)	2,484,733.47	2,499,909.44	2,385,891.40
International (thousand baht)	0.00	0.00	0.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	13,185.74	15,574.52	13,698.14
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	13,185.74	15,574.52	13,698.14

Share of profit of joint ventures and associates accounted for using equity method

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	0.00

## 1.2.2 Information on products and services <sup>(2)</sup>

Remark : <sup>(2)</sup> 1.2.2 Characteristics of a product or service

### 1. Product or Service

The Nonthavej Hospital Public Company Limited is a Tertiary Care Private Hospital with 208 beds. Providing Medical services a multidisciplinary every branch. By the doctors and medical staff with expertise and experience and comprehensive modern medical equipment. The hospital operates through in-patient, out-patient, and emergency departments and opens 24 hours everyday. With the establishment of medical centers and clinics to treat specific diseases, medical specialists, and systems with various core services follows:

#### 1.1 Out - Patient Department.

There are 90 examining rooms , offers specialties Centers are 24 Centers and specialties department are 5 department of medical care as follow:

### 1.2.2.1 Product/service information and business innovation development

#### The Nonthavej Hospital Public Company Limited

##### 1. Product or Service

The Nonthavej Hospital Public Company Limited is a Tertiary Care Private Hospital with 208 beds. Providing Medical services a multidisciplinary every branch. By the doctors and medical staff with expertise and experience and comprehensive modern medical equipment. The hospital operates through in-patient, out-patient, and emergency departments and opens 24 hours everyday. With the establishment of medical centers and clinics to treat specific diseases, medical specialists, and systems with various core services follows:

#### 1.1 Out - Patient Department.

There are 90 examining rooms , offers specialties Centers are 24 Centers and specialties department are 5 department of medical care as follow:

Minimally Invasive Surgery Center (MIS)	Orthopedics Center
Obstetrics Center	Children & Teens Center
Infertility Center	Wellness Center
Breast Cancer Center	Heart Center
Gynecology and Advanced Laparoscopy Center	Diabetics Center
Gynecologic Oncology Center	Neurology Center
Dermatology & Aesthetic Center	Gastrointestinal & Liver Center
Urology Center	Radiological and Diagnostic Imaging Center
Respiratory Center	Specialized Surgery Center
Emergency Stroke and Heart Center	Medicine Department
Dental Center	Eye Ear Nose Throat Department
Physical Therapy and Occupational Therapy Center	Nephrology Department
Sleep Lab Center	Heart health Department
Emergency Center	Obesity Department
Quality Pregnancy Center	

#### 1.2 In - patient Department, categorized as follow.

Labor Room	Nursery Room
Single Room	Double bed Room
Deluxe Room	VIP Room

### 1.3 Supports Services , categorized as follow.

ICU & CCU and NCU Department	Operation Room Department
Laboratory Department	Hemodialysis Department
Nutrition Department	Nonthavej Polyclinic
Healthy Check Up International	Ambulance Service opens 24 hours everyday

Research and development policy in various areas, and details regarding innovation development in processes, products and/or services, or business models.

Research and development (R&D) policy : No

#### R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	0.00

#### 1.2.2.2 Marketing policies of the major products or services during the preceding year

##### 2) Marketing and Competition

##### (2.1) Marketing Policies and Characteristics of Products or Services

##### (2.1.1) Marketing Strategies

(1) Marketing Policy The marketing strategy focuses on proactive marketing alongside brand building to expand the customer base both domestically and internationally, targeting both general customers and corporate clients. The company aims to maintain relationships with existing customers through targeted and personalized customer relationship management (CRM) and organizes regular activities to promote marketing both internally and externally. The company also produces various printed materials to communicate and provide information, including the use of digital media. Furthermore, the hospital emphasizes holistic health promotion, aiming to improve patients' quality of life. The company continuously improves service quality, both in terms of technology and medical treatment, to match leading private hospitals' standards. This helps the company expand its market both domestically and internationally. The hospital has continuously expanded its services to keep up with changing demands and lifestyles, which have expanded from industrial areas to residential areas. With the increase in traffic, travel times have become longer. Therefore, the hospital extended its specialized medical services from 7:00 AM to 8:00 PM to 7:00 AM to 12:00 AM and provides 24-hour pediatric care. Additionally, the hospital expanded its parking area to accommodate visitors and improved its healthcare and service systems to ensure the safety of patients, visitors, doctors, and staff.

(2) Policy on Improving Treatment Quality The hospital aims to develop specialized medical centers (Excellent Centers), focusing on recruiting and training experts in various specialties. The hospital incorporates advanced, high-performance medical technology into its services, provided by a team of skilled and experienced medical personnel.

(3) Policy on Improving Service Quality The focus is on continuously developing and improving patient service processes, ensuring that services meet international standards. The hospital strives to maximize customer satisfaction by providing convenient and fast services, supported by modern information technology to enhance service delivery.

## The industry competition during the preceding year

### (2.2) Industry Competition Landscape

(2.2.1) Industry Structure of the Medical Business Currently, the public is increasingly aware of and values health care and the importance of maintaining a good quality of life. There is greater emphasis on preventive care in addition to seeking medical treatment when ill, resulting in a rise in the number of people utilizing hospital services.

(2.2.2) Competitive Position The hospital industry is highly competitive, and the experience in providing services impacts the hospital's credibility. Today, government hospitals have developed their services to be on par with private hospitals, making private hospitals face competition from both public and private sectors. Nonthavej Hospital has a strategy for managing and strengthening its competitive advantages and meeting the changing demands of customers, as follows:

(1) Promoting the Image of a Leading Family Hospital The hospital aims to promote its image as a leading family hospital in terms of both its reputation and services with over 44 years of operation, the hospital is well-known to its customer base and has a clientele that spans all age groups.

(2) Focusing on Developing Treatment for Complex and Specialized Diseases The hospital aims to enhance treatment for diseases with complex and specialized characteristics, along with expanding accreditation for specific diseases, both domestically and internationally. This includes achieving Joint Commission International (USA) and Hospital Accreditation (HA) for specific diseases, while also introducing advanced medical technologies to increase treatment capabilities.

(3) Continuous Quality Improvement ,The hospital is committed to continuously improving its services by maintaining international standards (JCI) and national quality standards (HA), as well as laboratory accreditation standards (ISO 15189, ISO 15190). It also adheres to quality food standards for patients (GMP/HACCP, GHP/HACCP) and upholds good practices in medical services.

(4) Expanding Service Areas Due to its strategic location on Ngamwongwan Road, the hospital is situated in a central community area with high growth in residential areas nearby. It is also close to a large shopping mall and governmental and state-owned enterprises, making it an ideal location for expansion.

(5) Risk Management in Human Resources The hospital has implemented effective human resource risk management, allowing it to plan its workforce to support growth and the relocation of professional staff. This ensures the recruitment of qualified personnel and a sufficient number of staff to support expansion and service delivery.

#### 1.2.2.3 Procurement of products or services

### 3. Provision of Produce and Service

Provision of product for distribution consists of two major factors:

3.1 Providing team of doctors and nurses with expertise in each field of diseases to be able to provide universal service to patients. All doctors and nurses are qualified and have been selected by Medical Staff Organization.

#### Full service capacity and actual service capacity;

	2025	2024	2023
<b>Full capacity (now)</b>			
In-patient (188 beds)	68,620	68,620	68,620
Out-patient (2,200 persons per day)	803,000	803,000	803,000

	2025	2024	2023
<b>Actual capacity</b>			
In-patient (bed)	33,894	38,364	41,473
Out-patient (person)	506,447	524,580	519,691

	2025	2024	2023
<b>In-patient capacity usage</b>			
In-patient (%)	49.39	55.91	60.44
Out-patient (%)	63.07	65.33	64.72

#### The company's production capacity

	Production capacity	Total utilization (Percent)
- (-)	0.00	0.00

The company does not produce goods for sale.

#### Acquisition of raw materials or provision of service

3.2 Raw material supply and suppliers" data-pm-slice="1 1 []"> 3.2 Raw material supply and suppliers

3.2.1 Raw materials are medicine , pharmaceutical product , and supplies used in "> 3.2.1 Raw materials are medicine , pharmaceutical product , and supplies used in

(Unit: Million baht)">medical treatment. (Unit: Million baht)

	2025	2024	2023
Local Purchase Order	412.67	419.36	403.32
International Purchase Order	-	-	-
<b>Total</b>	<b>412.67</b>	<b>419.36</b>	<b>403.32</b>

Ordering raw material of medicine, pharmaceutical products, and supplies used in medical treatment is processed through purchase orders made to local manufacturers or dealers, Procedure supported by approval of committee who considers or the importance for use in the hospital."> Ordering raw material of medicine, pharmaceutical products, and supplies used in medical treatment is processed through purchase orders made to local manufacturers or dealers, Procedure supported by approval of committee who considers or the importance for use in the hospital.

## Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	Raw materials are medicine , pharmaceutical product , and supplies used in medical treatment.	419.36

## Major raw material distributors

Number of major raw material distributors (persons) : 0

None

## 1.2.2.4 Assets used in business undertaking

### Core permanent assets

4. Property used in business.

The Company's total assets as of December 31, 2025 amounting to Baht 3,173.22 million are fixed assets used in the business of Baht 1,297.34million, or 40.88 % of total assets. The Company's main fixed assets are as follows :

(1) Land with net book value as at 31 December 2025 is Baht 575.21 million consisting of:

Category / Property characteristics	Ownership style	Value (Million baht)	Obligation
1.1 Land 6plots Total area of 4rai 3ngan 80square meters. Location: Ngamwongwan Road, Bangkhen, Muang, Nonthaburi	Company Owned	7.87	No obligation
1.2 Land 2plots Total area of 3 ngan 29.7 square meters. Location : Ngamwongwan Road, Bangkhen, Muang, Nonthaburi	Company Owned	12.96	No obligation
1.3 Land 5 Plots Total area of 7 rai 2 ngan 38 square meters. Location : Rattanathibet Road, Bangkasor Sub-district, Mueang District, Nonthaburi	Company Owned	197.47	No obligation
1.4 Land 4 plots Total area of 4rai 1 ngan 33.7 square meters. Location: Ngamwongwan Road, Bangkhen, Muang, Nonthaburi	Company Owned	356.91	No obligation

(2) Buildings and structures, the hospital consists of 6 floors and 16 floors ,net realizable value after deducting accumulated depreciation as at December 31, 2025 amounted to Baht 267.19 million.



(3) Medical Devices and Equipment, net realizable value after deducting accumulated depreciation as at 31 December 2025 was Baht 280.06 million.

(4) Other Fixed Assets Other than the stated value, less than 10% of the total assets of the company. Other fixed assets as at 31 December 2025 amounted to Baht 174.88 million.

#### Core intangible assets

None

#### The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
-	Others : -	0.00	0

#### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : No  
companies

#### 1.2.2.5 Under-construction projects

Under-construction projects : No

#### Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

### 1.3 Shareholding structure

#### 1.3.1 Shareholding structure of the group of companies

None

Policy on operational organization within the group of companies

None

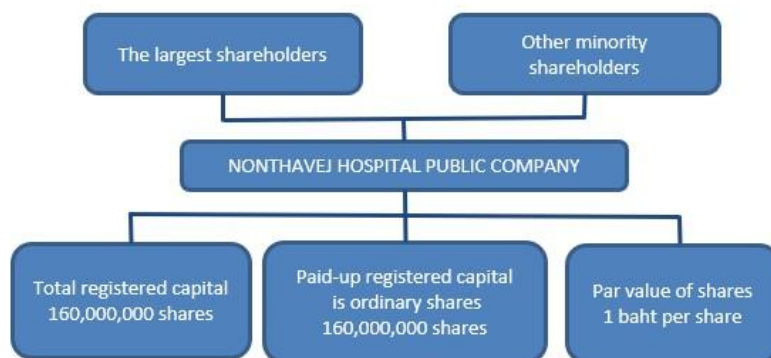
Shareholding diagram of the group of companies

None

Does your company have any shareholdings in other : Yes  
companies?

Shareholding diagram

#### Shareholder structure



#### 1.3.2 Shareholding by a person with a potential conflict of interest holding exceeding 10 percent of the voting shares in a subsidiary or associated company

Does the company have a person with potential conflicts : No  
of interest holding shares in a subsidiary or associated  
company?

#### 1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No  
group of a major shareholder?

#### 1.3.4 Shareholders

## List of major shareholders <sup>(1)</sup>

(a) The name of the largest shareholders/who hold more than 0.5% of the shares on December 30, 2025

Group/List of major shareholders	Number of shares (shares)	% of shares
1. MISS PRAPICHAYA PROMMAS	73,486,800	45.93
2. MR.PANOTE PROMMAS	11,430,000	7.14
3. MISS RATCHADA SAWANGRUJITHAM	9,670,000	6.04
4. MRS. PATAMA PROMMAS	6,040,000	3.78
5. MISS PIYADA KHUNSONGKITE	2,190,700	1.37
6. MRS. USANEE SINGALAVANIJA	2,050,000	1.28
7. Thailand Securities Depository Company Limited	1,655,100	1.03
8. MR. SARAVUT SONTIKAEW	1,332,000	0.83
9. MRS. SAOWANEE SIRIPAT	1,100,000	0.69
10. MR. ANUCHIDHA SIRIPAT	1,100,000	0.69
11. THAI NVDR COMPANY LIMITED	1,099,436	0.69
12. MISS THITIYA SONTIKAEW	1,000,000	0.63
13. MR. KATIMUN SONTIKAEW	1,000,000	0.63
14. MISS KANOKWAN ASAITHAM	894,500	0.56

Remark : <sup>(1)</sup> Source: Thailand Securities Depository Company Limited

(b) Group of the largest shareholders who have an influence to assignment policy of the Company

-None-

## Major shareholders' agreement

Does the company have major shareholders' agreements? : No

## 1.4 Amounts of registered capital and paid-up capital

### 1.4.1 Registered capital and paid-up capital

#### Registered capital and paid-up capital

Registered capital (Million Baht) : 160.00

Paid-up capital (Million Baht) : 160.00

Common shares (number of shares) : 160

Value of common shares (per share) (baht) : 1.00

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

#### Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

### 1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from : No  
those of ordinary share

### 1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : No

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : No

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

The Company has policy of Dividend Payment for Shareholder's 60 percent of net profits in the year.

Act. 2535, Section 115 of the Public Company Articles of Association Article 37 prohibits dividends from funds other than profit. In the event that the Company has accumulated losses. Prohibits any dividend ,the dividend shall be divided by the number of shares in equal shares .

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share ( baht : share)	1.4400	1.0000	1.8800	2.4200	2.2500
Dividend per share ( baht : share)	0.8700	0.6000	1.1300	1.4600	1.3700
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment ( baht : share)	0.8700	0.6000	1.1300	1.4600	1.3700
Dividend payout ratio compared to net profit (%) )	60.31	60.24	60.15	60.25	60.76

## 2. Risk management

### 2.1 Risk management policy and plan

#### Risk management policy and plan

The company has applied the principles of risk management under the risk management process according to international standards, The Committee of Sponsoring Organizations (COSO) and Enterprise Risk Management (ERM). The function Risk Management Structure, There is a systematic and continuous organizational process to help the organization minimize the root cause of each potential damage so that the level of damage that will occur is within an organization's acceptable, assessable, controllable and systematic review by taking into account the achievement of the objectives or goals of the organization as important by the following risk factors are just some of the major risk factors that may affect negative to the company there may be other risk factors that the company is not currently aware of and there may be risk factors something that the company that it is not important these risk factors may affect the company's business operations in the future.

The company has established a risk management system to manage and control activities, as well as various operational processes, in order to reduce the causes of potential risks, minimizing both the risk level and the size of the possible damage in the future. This applies to clinical, service, management, and other aspects to an acceptable level, considering the achievement of the hospital's goals as outlined in the strategy. Therefore, the following risk management policy has been established:

1. The Corporate Governance, Risk Management, and Sustainability Committee has been appointed by the Board of Directors to oversee risk management activities at various levels within the organization. This ensures that management, which is responsible for risk management, implements the risk management system effectively, covering all types of risks. The committee also oversees adherence to good governance practices to ensure the organization operates in line with high standards of governance.
2. The Risk Management Committee is responsible for establishing risk management policies, studying and monitoring issues, collecting data, and analyzing preliminary risks that impact operations. This includes internal control systems and proposing ways to improve or resolve obstacles. The committee develops a risk management and internal control plan and reports the risk assessment results to the Corporate Governance and Risk Management Committee.
3. The risk assessment criteria in various areas are developed by the Risk Management Committee. These are reviewed and updated annually and approved by the Corporate Governance, Risk Management, and Sustainability Committee for implementation.
4. Risk management should be integrated and systematically and continuously managed, in alignment with the achievement of the department's key performance indicators, strategies of the department, and the hospital's overall strategy.
5. The risk management system should be implemented as part of daily operations, becoming an organizational culture and an integral part of normal operations.

The policy requires that risk management be overseen by the Risk Management Committee (RMC), covering the risk program defined by the hospital. This includes the following areas: Risk Identification: Identifying potential risks. Risk Assessment: Assessing the level and impact of risks. Risk Prioritization: Prioritizing risks based on their severity. Risk and Incident Reporting: Reporting risks and incidents. Risk and Incident Analysis: Analyzing risks and incidents. Risk and Incident Management: Managing risks and incidents effectively. Risk Urgency: Defining and addressing urgent risks. Sentinel Events: Identifying and managing sentinel events. Complaint Management: Managing complaints. Legal Litigation: Handling legal actions or lawsuits. Communication with Patients and Families: Communicating with patients and families when adverse incidents or sentinel events occur. Additionally, there should be proactive management of current and emerging risks and incidents.

## 2.2 Risk factors

### 2.2.1 Risk that might affect the company's business, including environmental, social and corporate governance issues

#### Risk 1 Strategic Risk

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Competition risk
- Economic risk
- ESG risk
- Pandemic risk
- Climate change and disasters

#### Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Information security and cyber-attack

#### Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Legal risk

#### Risk characteristics

### 2.2 Risk Factors Affecting the Company's Business Operations

#### 2.2.1 Strategic Risk

##### 2.2.1.1 Risk in Business Competition

The hospital and medical service business face intense competition from both public and private sectors, with all parties continuously improving their services. To mitigate the risk of competition, the company has a policy to maintain its position as a leading hospital with excellent service quality. This includes stringent healthcare systems and the implementation of various quality standards, such as: Hospital Accreditation (HA) Joint Commission International Accreditation (USA) Laboratory Quality Standards ISO15189, ISO15190 International Food Safety Quality Standards GMP/HACCP Additionally, the company continuously develops medical technology to improve service efficiency and enhances the knowledge and skills of healthcare professionals to provide excellent services. This aims to create the highest level of satisfaction and a memorable experience for patients.

##### 2.2.2 Risk Related to Medical Equipment

The organization has invested in acquiring medical equipment and has implemented a medical equipment management program to ensure the procurement of quality medical tools and devices that comply with Joint Commission International (JCI) standards and Hospital Accreditation (HA) standards. This helps reduce



maintenance, repair, and calibration costs for medical equipment. Additionally, the organization monitors the performance of these activities on a quarterly basis.

### **2.2.3 IT Risk**

The company has upgraded its IT infrastructure to enhance data processing efficiency and ensure the security of its information systems. Additionally, the company has implemented external network attack protection devices (Firewall) and set up a backup server room to ensure the stability and security of the information systems, allowing for continuous service to patients. Furthermore, measures have been established to protect data security when using mobile devices, preventing the risk of data loss or accidental data leakage. The company also ensures the use of legal software. Both management and those responsible for overseeing IT have jointly developed policies and measures for control and protection, which have been communicated to all employees, who are required to adhere to them strictly.

### **2.2.4 Legal Risk Factors**

**2.2.4.1 Risk from Changes in Standards or Regulations Applicable to the Company** Currently, the government has increased its role in regulating and overseeing the operations of private hospitals. For example, the government has set prices for medicines, medical supplies, and healthcare services, as well as policies such as “Emergency Critical Illness – Right to Treatment Anywhere” and “Free COVID-19 Treatment for Thai People,” which have an impact on the hospital's revenue. Therefore, the company cannot guarantee that changes in regulations, the enactment of new laws, or new policy announcements affecting the company's business operations in the future will not impact the company's operations and business opportunities.

**2.2.4.2 Risk from Violations of Privacy Rights Under the Personal Data Protection Act** The company is highly aware of the risks associated with personal data and has prepared to ensure its operations comply with the Personal Data Protection Act (PDPA), effective from May 27, 2019. The company has implemented the following measures: Training staff and personnel on data protection. Appointing a Data Protection Officer (DPO). Establishing guidelines to prevent harm related to the collection, use, and disclosure of personal data.

### **2.2.5 Risk Factors from Legal Disputes**

In the hospital business, a significant risk is being sued for damages. To mitigate this risk, the company has implemented a risk management system for medical care, utilizing various hospital quality standards, such as: JCI Hospital Accreditation by the Joint Commission International (USA). HA (Hospital Accreditation). Laboratory Quality Standards ISO 15189, ISO 15190. These standards are enforced as practices to ensure that medical services are of high quality, safe, and comply with established standards. This will help the company effectively manage potential risks.

### **2.2.6 Risk Factors from Climate Change**

The ongoing environmental issue of climate change and its contribution to global warming is a significant factor. The company recognizes the importance of this and has established an environmental management policy to guide its practices and management of Environmental, Social, and Governance (ESG) dimensions. This policy aligns with sustainable development principles and engages all stakeholders to manage the risks associated with climate change. It is also part of the company's effort to reduce greenhouse gas emissions.

## **Risk-related consequences**

The impact of operational risks in 2025 for the hospital business will involve high competition from both the public and private sectors. This may affect revenue growth and result in a decline in net profit compared to the previous year.

## **Risk management measures**

The company has established the following guidelines for enterprise-wide risk management:

A Risk Management Committee, comprised of executives from each department, will jointly define policies and closely monitor the company's risk management. This committee will track and evaluate risk management performance for presentation to the Audit Committee and the Board of Directors. A Corporate Governance and Risk Management Committee will also be established to define policies and oversee risk management.

Risk management responsibilities will be assigned to each department, and risk records will be maintained in accordance with the organizational risk records.

Risk management will be promoted and integrated into the company culture, ensuring that everyone recognizes its importance.

### **2.2.2 Risk to securities holders**

Are there any risk factors affecting securities holders? : No

### **2.2.3 Risk to securities holders from investing in foreign securities (applicable to only foreign companies)**

Are there any risk factors affecting securities holders from : No

investing in foreign securities?

### 3. Business sustainability development

#### 3.1 Policy and goals of sustainable management

##### Sustainability Policy

Sustainability Policy : Yes

The company operates according to sustainable development principles and has established a corporate governance policy to promote sustainability. This policy sets the framework for organizational management based on sustainable development principles and fosters stakeholder engagement across all groups. It also focuses on maintaining a balance and controlling the economic, social, and environmental impacts. The responsibilities of the Board of Directors down to the operational level are clearly defined in managing and driving the organization to enhance its sustainable development capabilities. Furthermore, the company reviews its corporate governance policy for sustainability management annually, considering internal and external factors such as trends, changes, and sustainability issues, along with applicable standards and regulations. The review also takes into account all stakeholders, supporting the organization in achieving its vision, strategic direction, and goals effectively, as well as responding to sustainable development goals.

##### Sustainability management goals

Does the company set sustainability management goals : Yes

The company has established policies and goals for sustainability management that align with its business operations or organizational strategies, reflecting its commitment to developing the business with consideration for environmental, social, and governance (ESG) issues. In addition, the company has aligned its policies with the United Nations' Sustainable Development Goals (SDGs).

In 2025, the company established policies and goals for sustainability management and climate change adaptation, particularly focusing on the environment. This includes promoting efficient resource use, such as reducing paper consumption, conserving electricity, minimizing elevator use for single-floor stair travel, conserving water, and installing solar panels on patient wards. The short-term goal is to reduce greenhouse gas emissions by 5% by 2028 compared to the baseline of 2024. The long-term goal is to contribute to carbon neutrality by 2050 and net-zero GHG emissions by 2065, aligning with the national greenhouse gas reduction targets.

United Nations SDGs that align with the organization's :	Goal 3 Good Health and Well-being, Goal 3 Good
sustainability management goals	Health and Well-being, Goal 5 Gender Equality, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 11 Sustainable Cities and Communities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate Action

##### Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of : Yes

sustainable management over the past year

Has the company changed and developed the policy and/ : Yes

or goals of sustainable management over the past year

In 2025, the Chief Executive Officer (CEO) will establish a Sustainability Management Committee and define the following sustainability policy:

This committee will oversee the sustainability of Nonthavej Hospital Public Company Limited in accordance with good corporate governance principles. It will support and operate in a correct, transparent manner, safeguarding the interests of shareholders and stakeholders. This will be based on the foundation of effective and efficient good corporate governance, continuously and consistently aligned with risk management, safety, quality, energy, and environmental management systems, in accordance with international quality standards (JCI), Hospital and Healthcare Accreditation (HA), and other quality system standards adopted by the hospital. Therefore, it is deemed appropriate to appoint a Sustainability Committee (STC) as a working group under the Corporate Governance, Risk Management, and Sustainability Committee.

Duties and Responsibilities:

1. To define policies and guidelines for good corporate governance, corporate ethics, and any other policies and practices that support the implementation of good corporate governance principles, standards, and requirements of relevant agencies, as well as to carry out activities related to environmental, social, and governance (ESG) responsibility. (And overseeing risks or opportunities related to climate, including sustainable development, in accordance with the sustainable development policy, and presenting them to the Corporate Governance, Risk Management, and Sustainability Committee for consideration and approval.)
2. Create awareness, support, and promote understanding of good corporate governance, corporate ethics, and sustainable development policies among directors, executives, and employees, ensuring correct and complete adherence to these principles to enhance the efficiency and effectiveness of corporate governance and business ethics in achieving defined goals.
3. Oversee and control sustainability operations and coordinate with the SHE&FMS Committee and the Energy Management Committee or related agencies to ensure compliance with good corporate governance guidelines and sustainable development policies.
4. Prepare sustainability management performance reports under established guidelines and policies and present them to the Hospital Management Committee (HMC) and the Corporate Governance, Risk Management, and Sustainability Committee at least quarterly.
5. Evaluate the performance of the Sustainability Committee and sustainability executives (at least once a year, by the Corporate Governance, Risk Management, and Sustainability Committee).
6. Perform tasks assigned by the Corporate Governance, Risk Management, and Sustainability Committee.

Meeting Frequency:

Schedule meetings quarterly.

## 3.2 Management of impacts on stakeholders in the business value chain

### 3.2.1 Business value chain

The company manages its supply chain to deliver safe medical products and services to customers. It has established purchasing policies and guidelines for managing sustainability risks throughout the supply chain. The aim is to ensure that the purchasing process is transparent, in line with international standards, and meets product quality and service requirements. Additionally, the company works to prevent environmental and social risks while fostering strong relationships with customers and service recipients effectively.

The company's purchasing policy promotes fair and equitable treatment of suppliers, with the aim of achieving the maximum benefit for the company while ensuring fair returns for both parties. It avoids situations that may lead to conflicts of interest, complies with contractual obligations, provides truthful information and accurate reports, and conducts negotiations based on sound business relationships.

The company mandates that the purchasing department follow the purchasing and sourcing policy when acquiring medical and non-medical goods and services. It also ensures that ethical business practices and codes of conduct are communicated to all suppliers. This ensures that the purchasing process is conducted correctly, including the maintenance of commercial confidentiality, and aligns with governance practices for sustainable development.

### 3.2.2 Analysis of stakeholders in the business value chain

The company builds trust with its partners, allies, and creditors by adhering to integrity and strictly following the terms and conditions of contracts and agreements made with partners, allies, and creditors. The company has consistently made timely and full payments to all partners, allies, and creditors.

Furthermore, the company does not conceal any information or facts that could harm its partners, allies, or creditors. In the past year, the company invited partners, allies, and creditors to acknowledge the business ethics (Code of Conduct) and anti-corruption policies.

Additionally, the company has published its business ethics and anti-corruption policies on its website to ensure that both the company and its potential partners, allies, and creditors feel confident when doing business with the company."

#### Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Board of director</li> <li>• Shareholders</li> <li>• Employees</li> </ul>	<p>Company Board: Transparent management Good financial performance</p> <p>Shareholders: Appropriate returns, business growth</p> <p>Employees: Fair compensation, career advancement, job security</p> <p>Management: Complete information for decision-making</p> <p>Human Resources and Welfare Committee: Fairness in the workplace, labor rights</p>	<p>Company Board: Regular performance reporting / Good corporate governance</p> <p>Shareholders: Dividend payments / Transparent information disclosure</p> <p>Employees: Salary adjustments / Benefits / Training and development</p> <p>Management: Reporting system / Strategic meetings</p> <p>Human Resources and Welfare Committee: Complaint channels / Fair negotiation</p>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Annual General Meeting (AGM)</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Training / Seminar</li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Creditor</li> <li>• Competitors</li> <li>• Suppliers</li> <li>• Customers</li> <li>• Society</li> </ul>	<p>Creditors: Ability to repay debt on time, financial stability.</p> <p>Business competitors: Fair competition.</p> <p>Business partners: Clear contracts / timely payments / training and development for business partners.</p> <p>Customers: High-quality healthcare products/ services / value for money.</p> <p>Society/Community: Environmental care, community development participation.</p> <p>Government agencies: Compliance with laws, transparency.</p> <p>External regulatory agencies: Accurate, timely, and transparent information.</p>	<p>Creditors: Prepare transparent financial reports / Pay debts on time / Communicate information regularly.</p> <p>Competitors: Comply with competition laws / Conduct business ethically.</p> <p>Business Partners: Have clear contracts / Pay on time / Provide training and development for partners.</p> <p>Customers: Improve the quality of healthcare and services / Handle complaints / Conduct satisfaction surveys.</p> <p>Society/Community: Organize activities for the community and partner companies / Reduce environmental impact.</p> <p>Government Agencies: Report information according to requirements / Strictly comply with laws.</p> <p>External Regulatory Agencies: Report information / Provide information clearly through online channels.</p>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Social Event</li> <li>• Online Communication</li> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>

### 3.3 Management of environmental sustainability

#### 3.3.1 Environmental policy and guidelines

##### Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,  
Fuel management,  
Renewable/clean energy management,  
Water resources and water quality management,  
Waste management,  
Greenhouse gas and climate change management,  
Air quality management,  
Noise pollution management,

##### Environmental Policy and Practices

The company places great importance on promoting and supporting the health of the hospital staff, both physically and mentally, providing a safe working environment that allows employees to perform efficiently in compliance with laws and regulations. Additionally, the safety of service users is a top priority. Therefore, the hospital has established the following Environmental, Safety, and Occupational Health Policy:

1. A review of safety policies and plans covering fire hazards, disasters, medical equipment, hazardous chemicals, infections, utilities (water, electricity), occupational health, and the working environment.
2. A review of safety regulations, manuals, labor safety laws, and workplace safety standards to ensure the safety of service users, employees, contractors, and external personnel working in the hospital.
3. Promotion and support of health and safety activities, as well as cooperation with the community and relevant organizations in carrying out safety, occupational health, and environmental initiatives.
4. The responsibility for preventing, controlling, and maintaining safety and environmental conditions is assigned to all employees at every level to ensure the safety of themselves, the hospital, and service users.
5. Supervision, monitoring, inspection, planning, surveillance, and evaluation of safety, occupational health, and the working environment.
6. Implementing activities in line with the action plans and targets set, formulating measures and practices according to the energy management plan, overseeing the implementation results, and reporting performance outcomes.
7. Supervision of electrical equipment systems to meet standards as specified in energy management regulations and ensure efficient energy savings according to energy management standards.
8. Evaluating energy use, inspecting, and analyzing the overall energy consumption of the hospital, reviewing operations, and reporting results to management.
9. Organizing activities and training to raise awareness and provide knowledge to personnel within the organization.

##### Review of environmental policies, guidelines, and/or goals over the past year



Review of environmental policies, guidelines, and/or goals : Yes

over the past year

Changes in environmental policies, guidelines, and/or goals : Electricity management,  
Fuel management,  
Renewable/clean energy management,  
Water resources and water quality management,  
Waste management,  
Greenhouse gas and climate change management,  
Air quality management,  
Noise pollution management,

In the past year, the company has been committed to developing and adapting to the rapid changes in the economy, society, and technology, as well as driving business operations towards success and sustainable development.

Therefore, a Sustainability Committee was established to oversee sustainability management (ESG) and climate change adaptation, particularly focusing on the environment. This includes promoting efficient resource use among personnel at all levels, such as reducing paper usage, conserving electricity, minimizing elevator use (using two stairs instead of three), reducing water consumption, and installing solar panels on patient wards. Furthermore, training on energy conservation, energy and environmental management, and disaster response drills are incorporated into the annual training plan for all personnel.

The goal is to reduce greenhouse gas emissions by 5% by 2028 compared to the baseline of 2024, contributing to the push towards carbon neutrality by 2050 and net-zero GHG emissions by 2065, aligning with the national greenhouse gas reduction targets.

### 3.3.2 Environmental operating results

#### Information on energy management

##### Energy management plan

The company's energy management plan : Yes

##### 1. Energy Management

###### 1.1 Fuel Usage

The company manages the use of fuel oil and natural gas by setting measures and operational guidelines for energy use, as well as having a fuel reserve plan to ensure continuous business operations. The company complies with all legal requirements regarding fuel use.

###### 1.2 Electricity Usage

The company promotes energy conservation by establishing an energy management policy, which is communicated to all employees at all levels, ensuring they follow the energy-saving measures set by the hospital. Additionally, the company has participated in a project to develop and enhance energy management practices in compliance with Thai regulations, in collaboration with the Department of Alternative Energy Development and Efficiency. This has led to the implementation of an international standard energy management system (ISO 50001). The hospital is the first in Thailand to successfully develop energy management practices and receive ISO 50001 certification. The company receives annual energy management report inspections and certifications from the Department of Alternative Energy Development and Conservation every year. In 2025, the certification was granted on February 23, 2026.

##### Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes

management

#### Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024 : purchased electricity for consumption 7,838,540.00 Kilowatt-hour	2025 : Reduced by 0.5% or 391,927.00 Kilowatt-hour
Reduction of fuel consumption	2024 : fuel consumption 22,616.53 Litres	2025 : Reduced by 0.5% or 113.08 Litres

#### Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

##### Performance and Energy Management Results

In 2025, the Company has the following data on fuel consumption, electricity consumption, water consumption, and waste management: Energy Management

1.1 Fuel Consumption For the management of fuel oil and natural gas, the Company has established measures and guidelines for energy use, as well as fuel reserve plans to ensure business continuity and compliance with legal requirements.

The Company has the following fuel consumption data:

	2566	2567	2568
Fuel (liters): Diesel	23,790.89	22,616.53	21,336.02
Natural gas (kilograms): Cooking gas	96,960	89,280	85,392
Total fuel and oil costs.	2,639,199.53	2,259,570.48	2,340,669.54

##### 1.2 Electricity Usage

Energy conservation is achieved by establishing an energy management policy, communicating it to all levels of staff, and adhering to the hospital's established energy conservation measures. Furthermore, the hospital participated in a project to further develop its energy management practices in accordance with Thai law, in collaboration with the Department of Alternative Energy Development and Conservation, towards an international energy management system (ISO 50001). This makes it the first hospital and establishment in Thailand to successfully implement and obtain ISO 50001 certification. The hospital undergoes annual audits and receives certification for its energy management reports from the Department of Alternative Energy Development and Conservation every year. In 2025 Certification was achieved on February 23, 2026.

The company has the following electricity usage data:

	2023	2024	2025
Total Electricity Purchased (Kilowatt-Hours)	7,478,000	7,838,540	7,699,000
Total Electricity generated and used from renewable energy sources, from solar cells (Kilowatt-hours).	-	-	75,961
Total Electricity Cost (THB)	28,640,382.82	33,804,374.64	31,800,587.97
Usable Area (Square Meters)	41,958.70	41,958.70	41,958.70
Electricity Usage per Unit Area (Kilowatt-Hours/Square Meter)	178.22287153	186.81560677	183.41899555

#### Energy management: Fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	23,790.89	22,616.53	21,336.02
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	96,960.00	89,280.00	85,392.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

## Energy management: Electricity consumption

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	7,478,000.00	7,838,540.00	7,774,961.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	7,478,000.00	7,838,540.00	7,699,000.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	75,961.00

## Information on water management

### Water management plan

The Company's water management plan : Yes

#### 2. Integrated Water Management

The company manages to ensure a continuous water supply that meets demand 24 hours a day, 7 days a week, and provides access to potable water in high-risk areas. This is in place in case of water contamination or water supply failure. Additionally, plans are developed to mitigate the risks of such incidents. Regular monitoring of water quality is conducted, water sources are tested, and test results are recorded consistently.

### Setting goals for water management

Does the company set goals for water management : Yes

#### Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 106,352.00 Cubic meters	2025 : Reduced by 0.5% or 531.76 Cubic meters

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

#### 2.1 Water Management

The reporting of water usage data reflects the efficiency of water resource management, which is a key factor in production. Additionally, water usage data helps the company develop and improve water resource management practices effectively to reduce business operating costs and minimize the risk of water scarcity with quality resources. The company has the following water usage data:

	2023	2024	2025
Total Tap Water Usage (Cubic Meters)	104,030	106,352	101,825
Total Water Cost (THB)	1,778,497.93	1,815,472.25	1,762,850.79
Usable Area (Square Meters)	41,958.70	41,958.70	41,958.70
Water Usage per Unit Area (Cubic Meters/Square Meter)	2.47934278	2.53468291	2.42679110

## 2.2 Wastewater treatment system water quality analysis:

In 2025, the company conducted water quality analysis of its wastewater treatment system through the Department of Health's laboratory, Ministry of Public Health, and ALS Laboratory Group Co., Ltd. The results of the water quality analysis for the wastewater treatment system met the required standard values.

### Water management: Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	104,030.00	106,352.00	101,825.00
Water withdrawal by third-party water (cubic meters)	104,030.00	106,352.00	101,825.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00

**Water management: Water discharge by destinations**

	2023	2024	2025
Percentage of treated wastewater (%)	0.00	0.00	0.00
<b>Total wastewater discharge (cubic meters)</b>	0.00	0.00	0.00
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

**Water management: Water consumption**

	2023	2024	2025
Total water consumption (Cubic meters)	104,030.00	106,352.00	101,825.00

**Water management: Recycled water consumption**

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

**Information on waste management****Waste management plan**

The company's waste management plan : Yes

**3. Management of Used Raw Materials Disposal**

The company segregates used raw materials into categories such as general waste, recyclable waste, infectious waste, and hazardous waste. Hazardous waste is further classified into chemical waste and sharp objects. There are designated waste storage rooms that meet safety standards, ensuring no impact on both the internal and external environment of the hospital. The disposal process is managed by the Nonthaburi Municipality, which collects general waste, recyclable waste, and infectious waste for proper and safe disposal following the procedures set by the Nonthaburi Public Health and Environment Office. This ensures that the management of used raw materials is safe for the community and promotes environmental quality for both the community and society.

## Setting goals for waste management

Does the company set goals for waste management : Yes

### Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2024 : non-hazardous waste 399,812.00 Kilograms	2025 : Reduced by 0.5% or 5,306.00 Kilograms	• Other : The company sends it to external agencies for processing.
Reduction of waste generation Waste type: Hazardous waste	2024 : hazardous waste 167,512.00 Kilograms	2025 : Reduced by 0.5% or 4,812.00 Kilograms	• Other : The company entrusts external agencies to carry out the processing.

### Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

The company segregates used raw materials into categories such as general waste, recyclable waste, infectious waste, and hazardous waste. Hazardous waste is further classified into chemical waste and sharp objects. There are designated waste storage rooms that meet safety standards, ensuring no impact on both the internal and external environment of the hospital.

The statistics for the waste weight in each year are as follows:

No	Item	2023	2024	2025
1	General Waste (kg)	310,942	285,922	278,096
2	Recyclable Waste (kg)	69,814	113,890	116,410
3	Infectious Waste (kg)	166,426	160,512	156,109
4	Hazardous Waste (kg)	7,294	7,000	6,591
Total Weight (kg)		554,746	567,324	557,206
OPD+IPD Patients (cases)		561,164	562,944	540,341
Waste Weight per Patient (kg/case)		0.99	1.01	1.03

### Diagram of Performance and outcomes of waste management



#### Waste management: Waste Generation

	2023	2024	2025
<b>Total waste generated (Kilograms)</b>	484,662.00	453,434.00	440,796.00
<b>Total non-hazardous waste (kilograms)</b>	310,942.00	285,922.00	278,096.00
Non-hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	0.00	N/A	0.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	N/A	0.00
Non-hazardous waste – Others (kilograms)	310,942.00	285,922.00	278,096.00
<b>Total hazardous waste (kilograms)</b>	173,720.00	167,512.00	162,700.00
Hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste – Others (kilograms)	173,720.00	167,512.00	162,700.00



## Waste management: Waste reuse and recycling

	2023	2024	2025
<b>Total reused/recycled waste (Kilograms)</b>	69,814.00	113,890.00	116,410.00
<b>Reused/Recycled non-hazardous waste (Kilograms)</b>	69,814.00	113,890.00	116,410.00
Reused non-hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled non-hazardous waste (Kilograms)	69,814.00	113,890.00	116,410.00
<b>Reused/Recycled hazardous waste (Kilograms)</b>	0.00	0.00	0.00
Reused hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled hazardous waste (Kilograms)	0.00	0.00	0.00

## Information on greenhouse gas management

### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

### Information Regarding Greenhouse Gas Management

#### Company's Greenhouse Gas Management Plan

In 2025, the company appointed a Sustainability Committee to define climate change policies and energy and environmental management policies. This committee oversees the work of the Energy Management Committee and determines energy management measures, sustainability management, and climate change adaptation, particularly in the environmental sector. It also promotes efficient resource use, such as reducing paper consumption, conserving electricity, minimizing elevator use (using two stairs instead of three), reducing water consumption, and installing solar panels on patient wards. The goal is to reduce greenhouse gas emissions by 5% by 2028 compared to the baseline year of 2024. This aligns with the company's efforts to achieve carbon neutrality by 2050 and net-zero GHG emissions by 2065, in line with national greenhouse gas reduction targets.

In 2024: Greenhouse gas emissions 5,865,749.60 (KgCO<sub>2</sub>e) In2025: 0.5% decrease. ,

In2025 greenhouse gas emissions will reach 5,628,512.53 (KgCO<sub>2</sub>e), a decrease of 237,237.07 (KgCO<sub>2</sub>e) or 4.04%.

Campaigns promoting efficient resource utilization include reducing paper usage, conserving electricity, minimizing elevator use (using stairs instead of elevators), reducing water usage, and maintaining essential machinery. In 2025, solar panels were installed on the patient ward building.

### Compliance with principles and standards for greenhouse gas or climate change management

Principles and standards for greenhouse gas or climate : Thailand Greenhouse Gas Management Organization  
change management (TGO)

### Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting other greenhouse gas reduction targets

### Setting other greenhouse gas reduction targets

#### Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1	2024 : Greenhouse gas emissions 199.63 tCO <sub>2</sub> e	2028 : Reduced by 5% in comparison to the base year	2065 : Reduced by 0% in comparison to the base year
Scope 2	2024 : Greenhouse gas emissions 4,692.15 tCO <sub>2</sub> e	2028 : Reduced by 2% in comparison to the base year	2065 : Reduced by 0% in comparison to the base year
Scope 3	2024 : Greenhouse gas emissions 973.97 tCO <sub>2</sub> e	2028 : Reduced by 5% or 37.52 tCO <sub>2</sub> e in comparison to the base year	2065 : Reduced by 0% in comparison to the base year

#### Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes

management

The company is committed to developing and adapting to the rapid changes in the economy, society, and technology, as well as driving business operations towards success and sustainable development with honesty, transparency, fairness, good ethics, and accountability, under the principles of good governance and corporate governance. This is based on social responsibility, consideration of human rights, and the benefits of all stakeholders.

In the past year, the company has developed information technology and artificial intelligence (AI) to be used in conjunction with sustainability management, according to the ESG dimensions and climate change adaptation, especially in the environmental sector, and promoting efficient resource use, such as reducing paper usage, reducing electricity consumption, reducing the use of elevators (using only one flight of stairs), reducing water usage, reducing waste, and installing solar panels on patient wards, etc.

The short-term goal is to reduce greenhouse gas emissions by 5% by 2028 compared to the baseline year of 2024.

The long-term goal is... To contribute to the collective effort towards carbon neutrality by 2050 and net-zero greenhouse gas emissions by 2065, in line with the country's greenhouse gas reduction goals.

#### Diagram of Performance and outcomes of greenhouse gas management



#### Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	0.00	5,865.75	5,628.52
Total greenhouse gas emissions - Scope 1 ( Metric tonnes of carbon dioxide equivalent)	0.00	199.63	185.23
Total greenhouse gas emissions - Scope 2 ( Metric tonnes of carbon dioxide equivalent)	0.00	4,692.15	4,606.83
Total greenhouse gas emissions - Scope 3 ( Metric tonnes of carbon dioxide equivalent)	0.00	973.97	836.46

#### Greenhouse gas management: Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : No

### Information on other environmental management

#### Plans, performance, and outcomes related to other environmental management

As assigned by Nonthavej Hospital, the Safety, Health, and Physical Environment Management (SHE&FMS) Committee has the authority and responsibility to manage the safety of building structures/facilities, equipment, facilities, the patient care environment, the work environment, and energy conservation. Its duties include:

- Defining policies and plans for occupational safety, health, and the working environment
- Providing safety training and implementation
- Monitoring, evaluating, continuously improving, and maintaining sustainability.

The committee, comprised of representatives from various disciplines, emphasizes teamwork and interdisciplinary collaboration to ensure the system covers all departments and key activities throughout the organization. The

committee meets monthly to review progress and identify problems, collaboratively seeking solutions. Risk assessments are conducted across the hospital using Unit Risk Assessment to assign risk scores and prioritize risks, which are then used to plan and modify relevant programs effectively.

The committee's key objectives are: a safe building structure/facilities, equipment, facilities, and patient care environment conducive to caregiving; and the health and well-being of hospital personnel within a positive working environment. This is achieved through the following management practices:

- Safety Management
- Security Management
- Management of hazardous chemicals and hazardous waste
- Emergency management
- Fire safety management
- Management of medical instruments and equipment
- Public utility management
- Construction and renovation on site

### Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact ((cases))	0	0	0

### 3.4 Social sustainability management

#### 3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Consumer/customer rights,  
Community and environmental rights, Safety and  
occupational health at work, Supplier rights

##### Corporate Social Responsibility (CSR) Policy

The company's Board of Directors has a policy to ensure that the company operates with responsibility towards society, the environment, and all stakeholders, in accordance with the 8 principles. This is considered one of the organization's main strategies, as outlined in the vision, mission, corporate values, business ethics (Code of Conduct), and the practices for directors, executives, and employees. These guidelines must be followed strictly to lead the company toward sustainability.

The company has a policy to act with awareness and responsibility toward society and the community, considering it a core mission to create projects and activities that contribute to social and community development.

##### Guidelines for Implementation

1. Directors, executives, and employees should participate in and organize activities that benefit the public and contribute to the development and service of society and the community.
2. Directors, executives, and employees should consistently engage in activities that contribute to society, communities, and the environment.
3. Prevent accidents and control waste disposal to levels that meet acceptable standard criteria.
4. Respond quickly and effectively to events that impact the environment and community due to the company's operations, cooperating fully with government officials and relevant agencies.

##### Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility  
of Thai Businesses (TLS 8001-2010) by the Ministry of  
Labour

##### Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/ : Yes  
or goals over the past year

Changes in social and human rights policies, guidelines, : Employee rights, Consumer/customer rights,  
and/or goals Community and environmental rights, Safety and  
occupational health at work, Supplier rights

The company considers itself a vital member of society, prioritizing participation and fostering positive relationships based on integrity, transparency, and fairness, leading to sustainable social development. This is achieved through regular public benefit activities focused on social and community development and service, contributing to the creation of a better society, community, and environment. The company also responds quickly and effectively to events impacting the environment and community.

In 2025, the company will continue to organize activities benefiting society, the community, and the environment as a result of its operations, fully cooperating with, promoting, and supporting government officials and relevant agencies.

## Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The company implements comprehensive Human Rights Due Diligence (HRDD), establishing policies and practices, including the review of human rights issues and the analysis of potential impacts and opportunities arising from non-compliance with these policies. This ensures that the company's operations do not result in human rights violations throughout the value chain. The company also sets out prevention and remediation measures for human rights impacts, tailored to the level of risk that may arise, and develops plans to monitor the effectiveness of prevention and remediation efforts. Additionally, the company prepares measures to provide redress to those who may be affected by human rights issues.

### 3.4.2 Social operating results

#### Information on employees and labor

##### Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Safety and occupational health at work

Corporate Social Responsibility and Employee Welfare Policy The company places significant importance on the community, society, and the environment. It has established continuous employee development programs, fostering a culture of ethics in the workplace, and ensuring the welfare and well-being of its employees.

In 2025, the company organized training courses on business ethics, anti-corruption policies, safety and environmental policies, fire prevention and response plans, infection control, basic life support, energy conservation, as well as training on quality and safety standards for all employees and executives. Knowledge assessments were conducted, and all employees, executives, and medical staff were encouraged to participate in these training sessions. The company promotes a culture of teamwork among employees and executives at all levels, emphasizing mutual support with initiatives like "Helping to Improve 360 Degrees" and "Helping to Honor 360 Degrees." Mutual respect is encouraged, with employees treated equally and fairly. The company provides fair compensation in line with the knowledge, skills, responsibilities, and performance of each employee. The short-term compensation policy is based on performance evaluations and aligned with the company's overall performance, compared to the market and industry standards. For the long term, the company evaluates employee performance and potential, providing career development opportunities in alignment with the company's succession plan.

The company also offers a provident fund and various employee welfare programs, with a welfare committee responsible for ensuring the safety,

well-being, and appropriate benefits for employees. The following benefits are provided:

- Healthcare benefits for employees, including special discounts for employees' family members.
- Retirement celebration events for employees who have reached retirement age, along with retirement benefits.
- Annual health checkups for employees, including risk assessments by occupational health physicians, with health programs tailored to each

employee group employees with abnormal health results are provided with further medical consultations and ongoing health guidance.

- Annual health checkups and flu vaccinations for all medical staff, executives, and employees.

- Encouraging employees to maintain good health, with information from health checkups used to educate employees on common health conditions.
- Campaigns to raise awareness of health issues such as diabetes, hypertension, high cholesterol, and office-related conditions (e.g., office syndrome), as well as promoting healthy eating habits.
- Encouraging regular exercise through a dedicated fitness room, with yoga, aerobics, and Zumba classes to help employees stay physically healthy.
- Promoting mental well-being through activities such as monthly merit-making ceremonies for employees' birthdays.
- Educational support for employees' children, including scholarships for employees' children.

### Setting employee and labor management goals

Does the company set employee and labor management : Yes

goals

### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> <li>• Employee training and development</li> <li>• Promoting employee relations and participation</li> <li>• Safety and occupational health at work</li> </ul>	<ul style="list-style-type: none"> <li>- Rate of personnel trained according to prescribed courses.</li> <li>- Rate of personnel who have undergone annual health check-ups.</li> <li>- Rate of employee well-being.</li> </ul>	<p>2024: - The rate of personnel receiving training according to the prescribed curriculum is greater than or equal to 80%, achieved at 63.86%.</p> <ul style="list-style-type: none"> <li>- The rate of personnel receiving annual health check-ups is 100%.</li> <li>- The rate of employee well-being is greater than or equal to 80%, achieved at 77.27%.</li> </ul>	<p>2025: - The rate of personnel receiving training according to the prescribed curriculum is greater than or equal to 80%, achieved at 63.86%.</p> <ul style="list-style-type: none"> <li>- The rate of personnel receiving annual health check-ups is 100%.</li> <li>- The rate of employee well-being is greater than or equal to 80%, achieved at 77.44%.</li> </ul>

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes

management

### Fair Treatment of Employees

- The company treats board members, executives, and employees with dignity and respect for their individual rights and responsibilities.
- The company values its employees, promoting the development of knowledge, skills, ethics, and appropriate behavior for board members, executives, and staff.
- The company provides a safe working environment and ensures equal treatment for all employees.
- The company ensures fair employment conditions, offering appropriate compensation based on the employee's knowledge, skills, responsibilities, and performance, with opportunities for advancement on a fair basis.
- The company encourages employee feedback and listens to suggestions from all levels of staff, ensuring equality and fairness in the process.

- Diagram of performance and outcomes for employee and labor management



## Hiring employees

	2023	2024	2025
Total employees (persons)	1,406	1,399	1,408
Male employees (persons)	222	212	221
Female employees (persons)	1,184	1,187	1,187



#### Employment of workers with disabilities

	2023	2024	2025
<b>Total employment of workers with disabilities</b> (persons)	1	1	1
<b>Total number of employees with disabilities</b> (persons)	1	1	1
Total male employees with disabilities (persons)	1	1	1
Total female employees with disabilities (persons)	0	0	0
<b>Total number of workers who are not employees with disabilities</b> (persons)	0	0	0
<b>Contributions to empowerment for persons with disabilities fund</b>	Yes	Yes	Yes

#### Employee and labor management: Remuneration

##### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht)	602,896,744.00	633,287,703.00	632,473,820.00

#### Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	58.00	64.00	91.00
Training and development expenses for employees (baht)	3,337,206.00	5,926,368.00	3,367,538.00

#### Employee and labor management: Safety, occupational health, and environment at work

## Safety, occupational health, and environment at work

	2023	2024	2025
Total number of lost time injury incidents by employees (cases)	1	4	1

## Employee and labor management: Employee engagement and internal employee groups

### Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	255	194	211
Proportion of voluntary resignations (%)	18.14	13.87	14.99

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Information about customers

### Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the : Development of customer satisfaction and customer company over the past year relationship, Consumer data privacy and protection

The company is committed to meeting customer needs and ensuring customer satisfaction by delivering high-quality services and maintaining safety standards. At the same time, the company focuses on developing a world-class quality management system, guided by its organizational values and the principle of being Customer-Centric. For example, the company adheres to international quality standards such as the JCI Hospital Accreditation System, HA Hospital Accreditation System, Medical Laboratory Quality Standards (ISO 15189, ISO 15190), and Food Safety Management System Standards for Patients (GHP/HACCP). These quality systems are used to continuously enhance the service processes. Additionally, the company has a structured process for collecting feedback and complaints from service users regarding the quality and delivery of services. The company is committed to responding promptly and taking appropriate actions. Suggestions received are used to plan, develop, and continuously improve service delivery.

### Setting customer management goals

Does the company set customer management goals : Yes

## Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> <li>• Development of customer satisfaction and customer relationship</li> <li>• Consumer data privacy and protection</li> </ul>	Customer Satisfaction Rate	2024: Target > 95% Achievable 98.98%	2025: Customer Satisfaction Rate Increase Compared to the Previous Year Target > 95% Achievable 98.99%

## Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

### Awards for outstanding achievements and pride of Nonthavej Hospital.

- Awards and Recognition for Highest Quality Hospital: Hospital Quality Award 2009, 2011, 2014 (Platinum Award for medical care and service systems from American International Assurance Limited (AIA)).
- Awards for Excellent Service, Coordination, and Health Check-up Services (AAP Best Customer Service Award 2008-2009, 2011; AAP Most Admired Award 2013; Allianz Ayudhya Excellent Check Up Award 2013; Allianz Ayudhya Most Admired Award in the "Allianz Ayudhya Hospital Service Awards 2015" project; Allianz Ayudhya Most Admired Award, Group A; and Allianz Ayudhya Excellent Check Up Award, Group A) in the Allianz Ayudhya Hospital Service Awards 2018 project from Allianz Ayudhya Life Insurance Public Company Limited.
- Good Provider Award 2005-2007 for excellent hospital standards in medical care and service. For three consecutive years, the hospital has received numerous accolades from Bupa Health Insurance Company Limited:
- The Best of Network Co-Operation Award in the Muang Thai Life Assurance MODERN Hospital Award 2015 from Muang Thai Life Assurance Public Company Limited.
- The Best of Customer Satisfaction Award (First Place) for large hospitals, recognizing speed, quality, and understanding customer needs, in the "Muang Thai Life Assurance Hospital Award 2016".
- It is one of the hospitals declared a "Green Group Hospital" by the Department of Internal Trade, Ministry of Commerce (hospitals that charge fair prices for medicines and provide information to help the public make informed decisions about their care).
- The Caring Gold Award for excellent care in the Muang Thai Life Assurance Hospital Awards 2021, in the large private hospital category.
- The Best Claim Management Award at the AIA Hospital Awards 2023, presented to hospitals excelling in health insurance claims management and providing accurate, complete, and comprehensive medical information to serve their insurance customers.
- The Leading Large Hospital Award. "Received the 'Caring Bronze Award' in the Muang Thai Life Assurance Hospital Awards 2023 for excellence in caregiving. Nonthavej Hospital achieved the highest level of customer and policyholder satisfaction by providing attentive care and minimizing waiting times for discharge.
- Received the 'Outstanding Medical Management Award' in the Central and Metropolitan Region in the Bangkok Life Hospital Awards 2024 from Bangkok Life Assurance Public Company Limited. This award recognizes management, necessary treatment, and medical standards for patients with minor illnesses and conditions, as well as average hospital stays meeting medical standards.
- Received the 'Best Healthcare Service' award for excellence in service delivery in the Central Life Hospital Award 2024 from Thai Samut Life Assurance Public Company Limited. This prestigious award recognizes the hospital's commitment to elevating healthcare service standards for its clients.

- Received a certificate of outstanding billboard tax payment for the fiscal year." In 2024, from the Nonthaburi City Municipality Office,
- they received the ASEAN Building Fire Safety Awards 2025 from Ir. Simon Yeong Chin Chow, IEM (Malaysia), AER Head Commissioner, on Thursday, November 13, 2025, at The Grand Fourwings Convention Hotel, Srinakarin, Bangkok.

#### Diagram of performance and outcomes of customer management



#### Customer management: Customer satisfaction

##### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

#### Information on community and society

##### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Occupational health, safety, health, and quality of life  
the company over the past year

##### Safety and Environmental Management

The company complies with laws related to environmental management, such as the Ministerial Regulation on the Disposal of Infectious Waste B.E. 2545, the Environmental Engineering Department of the Department of Health, Ministry of Public Health, the Bangkok Metropolitan Ordinance on the Collection, Transport, and Disposal of Waste B.E. 2544, and the Environmental Quality Promotion and Preservation Act B.E. 2535. Additionally, the Ministry of Natural Resources and Environment's announcement on classifying buildings as sources of pollution requiring control of wastewater discharge into public water bodies or the environment is also adhered to.

In 2025, the company conducted water quality analysis of its wastewater treatment system by the Department of Health Laboratory, Ministry of Public Health, and ALS Laboratory Group Co., Ltd. The results of the water analysis met the required standards.

### Community and Social Development

As a responsible corporate member of society, the company prioritizes fostering good relationships between the company and the community, based on principles of integrity, transparency, and fairness, leading to sustainable social development. The company regularly organizes activities for the public good, contributing to social and community service development, as well as promoting a positive impact on the environment and the community. The company is committed to responding effectively to events that affect the environment and society.

In 2025, the company continued to organize activities benefiting society, the community, and the environment in line with its operations. It cooperated, promoted, and fully supported government officials and relevant agencies in their efforts.

### Setting community and social management goals

Does the company set community and social : Yes  
management goals

### Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Occupational health, safety, health, and quality of life	The success rate of health promotion programs among patients or communities.	2024: 80%	2025: 95%

### Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes  
management

The company organizes projects and activities for the benefit of society, the community, and the environment.

#### 2.1 Health Promotion Projects as follows:

- Providing health education on “Anti-Aging MedicineA New Choice for Health-Conscious People” by Dr. Phasitadol Muangnoi, a specialist in anti-aging medicine, and on “Various Gynecological Problems” by Dr. Supachai Rueangkeawmani, a specialist in gynecological oncology and laparoscopic surgery.
- Providing health education on “Don’t be complacentColon cancer affects everyone” by Dr. Kajapong Techathuwanan, a specialist in gastrointestinal diseases.
- Providing health education on “Don’t wait for warning signsReduce riskAvoid lung cancer” by Dr. Prachya Phassaranon, a specialist in respiratory diseases.
- Providing health education on “Check for H. pylori, the dangerous bacterial!”
- Health education on "Before it Becomes Stomach Cancer" by Dr. Nattapol Chainuwat, Gastroenterologist and Hepatologist. • Health education on "Office Syndrome...A Risk Factor for Working Adults" by Dr. Aparat Suriyawongphongsa, Rehabilitation Medicine Specialist.
- Health education on "Obesity! Knee Pain! Signs of Premature Osteoarthritis" by Dr. Korakod Panich, Sports Medicine Surgeon, Arthroscopic Knee and Shoulder Surgery Specialist.
- Health education on "Sleep: A Close Matter Not to Be Overlooked" by Dr. Sirichai Kittichanthera, Neurologist and Sleep Disorder Specialist.
- Health education on "Check Quickly! Before Heart Failure" by Dr. Wattanachai Ngampongphan, Cardiologist.

- Joint lecture on "Common Muscle, Bone, and Joint Problems in the Elderly" to raise awareness and understanding of bone diseases in the elderly and proper movement. In conjunction with appropriate exercise, Dr. Korakod Panich, a specialist surgeon in sports medicine, arthroscopic knee and shoulder surgery, participated in the "National Life Insurance " event with Thai Life Insurance Public Company Limited on the 1st floor of Central Westgate Shopping Mall.
- Participated in a knowledge-sharing seminar on women's health, titled "Healthy Lady: Complete Check-ups Eliminating All Risks," at the "Baan & Suan Fair LIVING FESTIVAL," by Dr. Wanwisa Tharpaisan, an obstetrician-gynecologist specializing in reproductive medicine, infertility, and laparoscopic surgery. Gynecological Endoscopic Surgery Center
- Participated in a seminar providing knowledge on bones and joints, on the topic of "Osteoarthritis of the Knee...A Risk Disease for All Ages," at the "Baan & Suan Fair LIVING FESTIVAL ," by Dr. Korakod Panich, a specialist surgeon in sports medicine and arthroscopic knee and shoulder surgery, Bone and Joint Center.
- Participated in a campaign to raise awareness of the 6 warning signs of stroke. By Dr. Chanapat Patramai, a specialist physician in brain and nervous system disorders, Brain and Nervous System Center, along with inviting patients to complete a stroke risk assessment.
- Provided health knowledge on the topic of "Uncontrolled Diabetes May Lead to Chronic Kidney Failure," by Dr. Nantanat Chanlertfa, a specialist in nephrology.
- Provided health knowledge on the topic of "Diabetes": Double the Danger in "Bone" Damage, by Dr. Korakod Panich, a specialist surgeon in sports medicine and arthroscopic knee and shoulder surgery.
- Provided health knowledge on the topic of "Periodontal Disease and Diabetic Patients." A Relationship Not to Be Overlooked By Dr. Anusorn Limpianananchai, Dentist specializing in Periodontal Disease Treatment

## 2.2 Knowledge Exchange and Social Donation Projects as follows:

- Providing knowledge and conducting study visits with a delegation from the Narcotics Control Division, Food and Drug Administration (FDA), transferring knowledge on the management of narcotics and psychotropic substances to over 20 public health officials from more than 13 provinces. This serves as a guideline for inspecting healthcare facilities in the project to drive and develop a network system for narcotics and psychotropic substances in the regions.
- Providing knowledge and conducting study visits with a delegation of 20 executives from Rayong Hospital to visit and study the internal information system of Nonthavej Hospital.
- Contributing to the donation of essential equipment and supplies for infants at the Pakkret Infant Home under the "Nonthavej for Society and Community" project, to help and contribute to improving the quality of life for children in orphanages.
- Contributing to the donation of medical equipment to the Panyanantabhikkhu Irrigation Medical Center.
- Contributing to the donation of old calendars for Braille translation to visually impaired people at the Technology Education Center for the Blind, Pakkret District. Nonthaburi Province

## 2.3 Safety, Occupational Health, Environment and Social Projects as follows:

- In 2025, the company organized the "Giving Brings Happiness" project, a blood donation drive to contribute to the National Blood Center of the Thai Red Cross Society, helping to save lives. A total of 68,400 milliliters of blood was donated by employees.
- Participated in the "Global Handwashing Day 2025" campaign to raise awareness and remind people of the benefits of handwashing in reducing illness and infectious diseases. Doctors, nurses, Nonthavej Hospital staff, and patients participated.
- Participated in a campaign to promote waste sorting and proper disposal, reducing and eliminating the use of foam food containers for employee health and environmental protection.
- Participated in a campaign to communicate energy conservation and reduce energy consumption in the hospital.
- Participated in a campaign to promote wearing face masks, frequent hand washing, and social distancing to reduce and prevent infection.
- Conducted a fire prevention drill at the hospital in collaboration with the Nonthaburi Municipality Disaster Relief Unit.

2.4 Training and Development for Employees Regarding Safety, Occupational Health, and the Environment: The company places great importance on the community, society, and the environment. Training and development programs on safety, occupational health, and the environment have been established for all employees and management levels, included in the annual training plan as follows:

- Advanced Life Support (PALS) training for children and adults
- Basic Firefighting training
- Emergency response training for fire incidents
- Fire prevention and suppression plan drills (Fire Code)
- Basic cardiopulmonary resuscitation (CPR) training
- Policy and procedure training on prevention and control. Infection Prevention and Control
- Training on preparing for hospital and healthcare service accreditation (HA/JCI 8th Edition)
- Training on 9 key standards and nursing documentation
- NTV Safety training (International Patient Safety Goals IPSG1-6 (SIMPLE) & FMS)
- Upgrading fire safety standards to international levels
- Training on HP, WP, and WI standards according to JCI standards: MMU, QPS, MOI, PCC, PCI, FMS, GHI, ASC, SQE
- Conducted a fire prevention drill in the hospital in collaboration with...

Diagram of performance and outcomes in community and social management



## Information on other social management

### Plans, performance, and outcomes related to other social management

In the past year, the company has not encountered any incidents that violated laws, regulations, social norms, or human rights.

## Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations cases</b>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
The total number of cases or complaints related to partner rights violations (Cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0



## 4. Management Discussion and Analysis (MD&A)

### 4.1 Operation, financial condition and material changes

#### Operational overview

Nonthavej Hospital Public Company Limited has reported its financial results for the year 2025, with a net profit of 276.76 million baht. This represents a decrease of 83.99 million baht, or 23.28%, compared to the previous year. The company achieved total revenue of 2,385.89 million baht, a decrease of 114.02 million baht, or 4.56%. The cost of medical services amounted to 1,734.83 million baht, a decrease of 9.32 million baht, or 0.53%. Selling and administrative expenses totaled 324.67 million baht, rising by 1.37 million baht, or 0.42%. Director remuneration amounted to 4.76 million baht, a decrease of 0.36 million baht, or 7.04%. Income tax expenses were 68.50 million baht, a decrease of 20.16 million baht, or 22.74%.

#### Analysis on the operation and financial condition

#### Operating results and profitability

##### 1. Operational Performance

**1.1 Revenue** In 2025, the company reported total revenue of 2,385.89 million baht, compared to 2,499.91 million baht in 2024, representing a decrease of 114.02 million baht or 4.56%.

- Revenue from medical services in 2025 amounted to 2,372.19 million baht, compared to 2,484.33 million baht in 2024, a decrease of 112.14 million baht or 4.51%. The breakdown is as follows:

- Outpatient revenue in 2025 was 1,398.63 million baht, a decrease of 18.64 million baht, or 1.32%, compared to the previous year.
- Inpatient revenue in 2025 was 973.56 million baht, a decrease of 93.50 million baht, or 8.76%, compared to the previous year.
- Other revenue in 2025 amounted to 13.70 million baht, compared to 15.57 million baht in 2024, a decrease of 1.88 million baht or 12.05%.

**1.2 Cost of Medical Services** In 2025, the company reported a cost of 1,734.83 million baht for medical services, compared to 1,744.15 million baht in 2024, a decrease of 9.32 million baht or 0.53%.

The ratio of medical service costs to revenue in 2025 was 73.13%, compared to 70.21% in 2024, showing an increase of 2.92%.

**1.3 Selling Expenses** In 2025, the company incurred selling expenses of 4.19 million baht, compared to 4.73 million baht in 2024, a decrease of 0.53 million baht or 11.23%.

**1.4 Administrative Expenses** In 2025, the company incurred administrative expenses of 320.47 million baht, compared to 318.57 million baht in 2024, an increase of 1.90million baht or 0.60%.

**1.5 Director Remuneration** In 2025, the company reported director remuneration of 4.76 million baht, compared to 5.12 million baht in 2024, a decrease of 0.36 million baht or 7.04%.

**1.6 Financial costs** In 2025, the company will have no financial costs because there will be no interest burden on loan debt.

**1.7 Income Tax Expense** In 2025, the company had income tax expenses of 68.50 million baht, compared to 88.66 million baht in 2024, a decrease of 20.16 million baht or 22.74%.

##### 2. Profitability Indicator

	2025	2024	2023
Gross Profit Margin (%)	26.87	29.79	30.94
Operating Profit Margin (%)	14.55	18.09	19.55
Net Profit Margin (%)	11.67	14.52	15.69
Net Profit Margin (%)	9.92	13.37	15.31

From the above, it can be observed that in 2025, the company had a net profit margin of 11.67%, compared to 14.52% in 2024, a decrease of 2.85%.

### 3. Operational Efficiency Indicator

	2025	2024	2023
Return on Assets (%)	10.21	13.95	16.16
Return on Fixed Assets (%)	27.28	36.41	39.22
Asset Turnover (times)	0.77	0.86	0.86

In terms of operational efficiency, the company had a return on assets of 10.21% in 2025, compared to 13.95% in 2024, a decrease of 3.74%. The return on fixed assets in 2025 was 27.28%, compared to 36.41% in 2024, a decrease of 9.13%. The asset turnover rate in 2025 was 0.77 times, compared to 0.86 times in 2024, a decrease of 0.09 times, mainly due to an increase in investment in fixed assets.

### Asset management capability

#### 4.1.2 Financial Position Capital

##### 1. Structure of the Company

Current Assets:	50.14%	Current Liabilities:	8.67%
Non-Current Assets:	<u>49.86%</u>	Non-Current Liabilities:	2.55%
		Equity:	<u>88.78%</u>
Total Assets	<u>100.00%</u>	Total Liabilities & Equity	<u>100.00%</u>

The capital structure of the company shows the following breakdown: The ratio of assets to liabilities and equity is 100.00% : 11.22% + 88.78%. The company has current liabilities accounting for 8.67% of total assets. The company's assets are divided into current assets at 50.14% and non-current assets at 49.86%.

##### 2. Assets

Total assets as of December 31, 2025, amounted to 3,173.22 million baht, compared to 3,127.10 million baht at the end of 2024, an increase of 46.12 million baht or 1.48%. The changes are as follows:

2.1 Current assets as of December 31, 2025, amounted to 1,591.12 million baht, representing 50.14% of total assets. Compared to 1,259.13 million baht at the end of 2024, this represents an increase of 331.99 million baht, or 26.37%. Details are as follows:

2.1.1 Cash and Cash Equivalents: 1,111.36 million baht (35.02% of total assets).

2.1.2 Trade and Other Receivables: 267.52 million baht (8.43% of total assets), up by 3.77million baht (1.43%) from the previous year.

2.1.3 Inventories: 60.21 million baht (1.90% of total assets), up by 1.17 million baht (1.98%).

2.1.4 Other Current Financial Assets: 0.80 million baht (0.03% of total assets), down by 0.03 million baht (4.15%).

2.1.5 Current portion of other non-current financial assets other investment: 150 million baht (4.73% of total assets), up by 50 million baht (50.00%).

2.1.6 Other Current Assets: 1.23 million baht (0.04% of total assets), down by 0.06 million baht (5.15%).

2.2 Non-Current Assets: 1,582.11 million baht (49.86% of total assets), down by 285.86 million baht (15.30%) from the previous year.

2.2.1 Other Non-Current Financial Assets: 250.29 million baht (7.89% of total assets), down by 346.27 million baht (58.04%).

2.2.2 Land, Buildings, and Equipment: 1,297.34 million baht (40.88% of total assets), an increase of 65.13 million baht (5.29%).

2.2.3 Intangible Assets: 11.07 million baht (0.35% of total assets), down by 4.94 million baht (30.86%).

2.2.4 Deferred Tax Assets: 17.72 million baht (0.56% of total assets), up by 0.37 million baht (2.16%).

2.2.5 Other Non-Current Assets: 5.68 million baht (0.15% of total assets), down by 0.01 million baht (2.62%).

### 3. Liabilities

Total Liabilities as of December 31, 2025, amounted to 356.14 million baht, a 2.84% decrease from 366.55 million baht at the end of 2024. The breakdown is as follows:

3.1 Current Liabilities: 275.14 million baht (8.67% of total assets), down by 12.90 million baht (4.48%) from the previous year.

3.1.1 Trade and Other Payables: 218.19 million baht (6.88% of total assets), down by 17.09 million baht (7.26%).

3.1.2 Liabilities for Property Purchases: 25.59 million baht (0.81% of total assets), down by 15.01 million baht (141.92%).

3.1.3 Corporate Income Tax Payable: 23.31 million baht (0.73% of total assets), down by 11.92 million baht (33.84%).

3.1.4 Other Current Liabilities: 8.04 million baht (0.25% of total assets), up by 1.09 million baht (15.74%).

3.2 Non-Current Liabilities: 81.00 million baht (2.55% of total assets), up by 2.49 million baht (3.18%) from the previous year, primarily for employee benefit provisions.

### 3. Asset Quality

Trade and Other Receivables as of December 31, 2025, amounted to 267.52 million baht (8.43% of total assets), an increase of 3.77 million baht (1.43%) from 2024. The company has set aside a provision for doubtful debts of 11.40 million baht for receivables expected to be uncollectible.

Inventories consist of medical supplies, drugs, and consumables, and are valued at the lower of cost or market price. Obsolete and damaged inventories have been removed.

Land, Buildings, and Equipment As of December 31, 2025, the company's land, buildings, and equipment are as follows:

(million baht)

	Book Value Asset Cost	Accumulated Depreciation	Net Book Value
Land	575.21	0	575.21
Buildings and Structures	1,357.77	1,090.58	267.19
Medical Equipment	868.65	588.59	280.06
Vehicles	32.67	18.47	14.20
Decoration and installation	96.46	65.28	31.18
Office Equipment	106.09	88.78	17.31
Computer Equipment	191.99	137.21	54.78
Equipment and tools	41.61	33.05	8.56
Construction in Progress	48.85	0	48.85
<b>Total Land, Buildings, and Equipment</b>	<b>3,319.30</b>	<b>2,021.96</b>	<b>1,297.34</b>

The total book value of Land, Buildings, and Equipment as of December 31, 2025, is 1,297.34 million baht, up by 65.13 million baht (5.29%) from the previous year. The company has not revalued the land, buildings, and equipment but has considered impairment and believes that the recorded values are appropriate. Return on Fixed Assets As of December 31, 2025, the Return on Fixed Assets is 27.281%, compared to 36.41% in 2024, a decrease of 9.13%, reflecting a slight reduction in efficiency relative to the increase in fixed assets.

#### Liquidity and capital adequacy

#### 4. Liquidity

As of December 31, 2025, the company had cash and cash equivalents amounting to 1,111.36 million baht, representing 35.02% of total assets, compared to 834.21 million baht as of December 31, 2024, which is an increase of 277.15 million baht or 33.22%.

The main details regarding the inflows and outflows of cash and cash equivalents are as follows:

The company generated net cash flow from operating activities as of December 31, 2025, totaling 436.14 million baht, compared to 521.83 million baht at the end of 2024, a decrease of 85.69 million baht or 16.42%.

- This decrease is primarily due to a profit for the year of 276.76 million baht in 2025. The adjustments to operating income before income tax resulted in cash received from operations of 284.90 million baht due to adjustments for income tax expenses, depreciation, deferred expenses, amortization of software, unrealized losses on investments in open-end funds, unrealized losses on securities held for trading, bad debts, and employee benefits.

- The adjustments to operating income before income tax resulted in cash payments from operations of 23.98 million baht due to adjustments for gains on the sale of equipment, reversals of expected credit losses, dividend income, and financial income.

- Profit from operations before changes in working capital (assets and liabilities) as of December 31, 2025, amounted to 537.68 million baht, compared to 630.95 million baht at the end of 2024, a decrease of 93.27 million baht. After accounting for changes in working capital, cash received from operating activities amounted to 497.72 million baht, with income tax payments of 80.54 million baht and interest income of 18.96 million baht.

The company had net cash used in investing activities totaling 60.21 million baht due to investments in buildings, facilities, and medical equipment.

The company had net cash generated from financing activities totaling 219.20 million baht, primarily from dividend payments.

**Financial Liquidity Ratios:**

- The liquidity ratio as of December 31, 2025, was 5.78 times, an increase compared to 4.37 times as of December 31, 2024.
- The accounts receivable turnover ratio as of December 31, 2025, was 8.93 times, a decrease compared to 10.31 times as of December 31, 2024.
- The average collection period as of December 31, 2025, was 40.86 days, an increase compared to 35.41 days at the end of 2024.
- The inventory turnover ratio as of December 31, 2025, was 29.10 times, a decrease compared to 30.05 times at the end of 2024.
- The average selling period as of December 31, 2025, was 12.54 days, an increase compared to 12.15 days as of December 31, 2024.
- The accounts payable turnover ratio as of December 31, 2025, was 7.09 times, a decrease compared to 7.27 times at the end of 2024.
- The average payment period as of December 31, 2025, was 51.51 days, an increase compared to 50.22 days at the end of 2024.

**Debt obligations and management of off-balance sheet**

The company has no debt obligations or management obligations outside the balance sheet.

**Material Transaction (MT) and Related Party Transaction (RPT)**

The company has no Material Transaction ("MT") and Related Party Transaction ("RPT")

**Issuance of debt securities with an obligation to maintain financial ratios**

Is there an issuance of debt securities with an obligation :   No  
to maintain financial ratios?

#### 4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Significant factors or incidents that may materially affect the future financial condition or the operating results

None

Project or research and development that will affect the operating results and the financial condition in the near future

None

### 4.3 Information from financial statements and significant financial ratios

#### Information from financial statements

##### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	902,187.62	834,211.36	1,111,363.14
Trade And Other Receivables - Current - Net (ThousandTHB)	218,337.73	263,746.60	267,518.88
Inventories - Net (ThousandTHB)	57,041.24	59,039.72	60,207.04
Other Current Financial Assets (ThousandTHB)	997.59	830.07	795.63
Other Current Financial Assets - Others (ThousandTHB)	997.59	830.07	795.63
Non-Current Assets And/Or The Disposal Group Held For Sale (ThousandTHB)	100,000.00	100,000.00	150,000.00
Other Current Assets (ThousandTHB)	29,373.70	1,299.39	1,232.52

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Other Current Assets - Others (ThousandTHB)	4,475.89	1,299.39	1,232.52
<b>Total Current Assets</b> (ThousandTHB)	1,307,937.88	1,259,127.14	1,591,117.20
Other Non-Current Financial Assets (ThousandTHB)	410,224.60	596,563.30	250,290.80
Other Non-Current Financial Assets - Others (ThousandTHB)	410,224.60	596,563.30	250,290.80
Property, Plant And Equipment - Net (ThousandTHB)	1,233,641.50	1,232,211.18	1,297,339.95
Intangible Assets - Net (ThousandTHB)	21,680.14	16,014.02	11,072.14
Intangible Assets - Others (ThousandTHB)	21,680.14	16,014.02	11,072.14
Deferred Tax Assets (ThousandTHB)	17,097.09	17,344.56	17,718.65
Other Non-Current Assets (ThousandTHB)	7,028.93	5,837.88	5,684.90
Other Non-Current Assets - Others (ThousandTHB)	7,028.93	5,837.88	5,684.90



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Total Non-Current Assets</b> (ThousandTHB)	1,689,672.27	1,867,970.93	1,582,106.43
<b>Total Assets</b> (ThousandTHB)	2,997,610.15	3,127,098.07	3,173,223.62
<b>Liabilities</b>			
Trade And Other Payables - Current (ThousandTHB)	234,085.78	245,862.04	243,782.02
Income Tax Payable (ThousandTHB)	41,023.95	35,230.86	23,308.94
Other Current Liabilities (ThousandTHB)	10,575.69	6,950.64	8,044.64
<b>Total Current Liabilities</b> (ThousandTHB)	285,685.43	288,043.54	275,135.60
<b>Total Non-Current Liabilities</b> (ThousandTHB)	77,888.38	78,507.63	81,004.06
<b>Total Liabilities</b> (ThousandTHB)	363,573.81	366,551.17	356,139.66
<b>Shareholders' equity</b>			
Authorised Share Capital (ThousandTHB)	160,000.00	160,000.00	160,000.00
Authorised Ordinary Shares (ThousandTHB)	160,000.00	160,000.00	160,000.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Issued And Paid-Up Share Capital (ThousandTHB)	160,000.00	160,000.00	160,000.00
Paid-Up Ordinary Shares (ThousandTHB)	160,000.00	160,000.00	160,000.00
Premium (Discount) On Share Capital (ThousandTHB)	172,000.00	172,000.00	172,000.00
Premium (Discount) On Ordinary Shares (ThousandTHB)	172,000.00	172,000.00	172,000.00
Retained Earnings (Deficits) (ThousandTHB)	2,275,728.25	2,402,870.83	2,469,083.96
Retained Earnings - Appropriated (ThousandTHB)	16,000.00	16,000.00	16,000.00
Legal And Statutory Reserves (ThousandTHB)	16,000.00	16,000.00	16,000.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	2,259,728.25	2,386,870.83	2,817,083.96
Other Components Of Equity (ThousandTHB)	26,308.09	25,676.07	24,658.07
Other Components Of Equity - Others (ThousandTHB)	26,308.09	25,676.07	24,658.07

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Equity Attributable To Owners Of The Parent</b> (ThousandTHB)	2,634,036.34	2,760,546.90	2,817,083.96
<b>Total Equity</b> (ThousandTHB)	2,634,036.34	2,760,546.90	2,817,083.96
<b>Total Liabilities And Equity</b> (ThousandTHB)	2,997,610.15	3,127,098.07	3,173,223.62

### Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Statement of Comprehensive Income</b>			
Revenue From Operations (ThousandTHB)	2,471,547.73	2,484,334.92	2,372,193.26
Revenue From Sales And Rendering Services (ThousandTHB)	2,471,547.73	2,484,334.92	2,372,193.26
Other Income (ThousandTHB)	13,185.74	15,574.52	13,698.14
<b>Total Revenue</b> (ThousandTHB)	2,484,733.47	2,499,909.44	2,385,891.40

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Costs (ThousandTHB)	1,706,912.29	1,744,148.39	1,734,833.08
Selling And Administrative Expenses (ThousandTHB)	307,306.25	323,297.48	329,429.54
Selling Expenses (ThousandTHB)	5,375.54	4,725.16	4,194.71
Administrative Expenses (ThousandTHB)	301,930.71	318,572.31	320,472.38
Management And Directors' Remuneration (ThousandTHB)	4,206.00	5,123.00	4,762.45
<b>Total Cost And Expenses</b> (ThousandTHB)	2,018,424.54	2,072,568.86	2,064,262.62
<b>Profit (Loss) Before Finance Costs And Income Tax Expense</b> (ThousandTHB)	466,308.93	427,340.58	321,628.61
Finance Costs (ThousandTHB)	(16,937.77)	(22,062.89)	(23,622.36)
Income Tax Expense (ThousandTHB)	95,500.55	88,660.89	68,496.08
<b>Profit (Loss) For The Period From Continuing Operations</b> (ThousandTHB)	387,746.16	360,742.58	276,754.89

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Net Profit (Loss) For The Period</b> (ThousandTHB)	387,746.16	360,742.58	276,754.89
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	387,746.16	360,742.58	276,754.89
Gains (Losses) On Cash Flow Hedges (ThousandTHB)	(5,152.10)	(3,661.30)	(1,018.00)
Other Comprehensive Income That Will Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	0.00	2,871.28	0.00
Income Taxes Relating To Items That Will Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	1,030.42	732.26	254.50
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	0.00	(574.26)	0.00
<b>Other Comprehensive Income (Expense) - Net Of Tax</b> (ThousandTHB)	(4,121.68)	(632.02)	(1,018.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Total Comprehensive Income (Expense) For The Period</b> (ThousandTHB)	383,624.48	360,110.56	275,737.06
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	387,746.16	360,742.58	276,755.64
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	383,624.48	360,110.56	275,737.06
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (ThousandTHB)	2.42000	2.25000	1.73000
EBITDA (ThousandTHB)	645,417.80	636,484.13	546,143.34
Operating Profit (ThousandTHB)	453,123.19	449,403.46	345,251.15
Normalize Profit (ThousandTHB)	387,746.16	360,742.58	276,755.64

## Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	387,746.16	360,742.58	276,755.06
Depreciation And Amortisation (ThousandTHB)	179,108.87	189,815.82	202,477.49
Depreciation (ThousandTHB)	166,750.39	177,326.17	191,042.44
Amortisation (ThousandTHB)	12,358.48	12,489.65	11,435.05
(Reversal Of) Expected Credit Losses (ThousandTHB)	(5,328.44)	(3,210.75)	(1,932.92)
(Gains) Losses On Fair Value Adjustments Of Investments (ThousandTHB)	83.07	167.52	34.45
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	2,024.05	(586.33)	(268.94)
(Gains) Losses On Disposal Of Fixed Assets (ThousandTHB)	(50.38)	(663.30)	(268.93)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Loss On Write-Off Of Fixed Assets (ThousandTHB)	2,074.43	76.97	0.00
Dividend And Interest Income (ThousandTHB)	(12,028.84)	(19,269.28)	(21,777.18)
Dividend Income (ThousandTHB)	(336.43)	(249.62)	(53.30)
Interest Income (ThousandTHB)	(11,692.41)	(19,019.66)	(21,723.88)
Income Tax Expense (ThousandTHB)	95,500.55	88,660.89	68,496.08
Employee Benefit Expenses (ThousandTHB)	12,450.42	13,489.43	13,307.48
Other Reconciliation Items (ThousandTHB)	389.59	1,140.57	584.35
<b>Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities</b> (ThousandTHB)	659,945.43	630,950.44	537,675.88
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(528.03)	(15,258.78)	335.28
(Increase) Decrease In Inventories (ThousandTHB)	4,852.31	(1,998.48)	(1,167.32)



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(5,661.69)	(3,283.85)	(3,351.14)
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	(8,790.63)	(4,007.18)	(26,065.82)
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(6,132.43)	(9,998.90)	(10,811.06)
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	1,950.94	1,030.28	1,094.01
<b>Cash Generated From (Used In) Operations</b> (ThousandTHB)	645,635.90	597,433.52	497,709.83
Interest Received (ThousandTHB)	10,110.18	18,937.62	18,964.89
Income Tax (Paid) Received (ThousandTHB)	(95,005.38)	(94,543.44)	(80,537.59)
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	560,740.71	521,827.70	436,137.13
Purchase Of Investments (ThousandTHB)	(300,000.00)	(190,000.00)	295,000.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	589.06	928.40	1,671.60
Property, Plant And Equipment (ThousandTHB)	589.06	928.40	1,671.60
Payment For Purchase Of Fixed Assets (ThousandTHB)	(154,624.17)	(167,381.99)	(236,510.25)
Property, Plant And Equipment (ThousandTHB)	(152,287.22)	(165,109.81)	(233,650.08)
Intangible Assets (ThousandTHB)	(2,336.95)	(2,272.18)	(2,860.17)
Dividend Received (ThousandTHB)	336.43	249.62	53.30
<b>Net Cash From (Used In) Investing Activities</b> (ThousandTHB)	(453,698.68)	(356,203.97)	60,214.65
Dividend Paid (ThousandTHB)	(180,800.00)	(233,600.00)	(219,200.00)
<b>Net Cash From (Used In) Financing Activities</b> (ThousandTHB)	(180,800.00)	(233,600.00)	(219,200.00)
<b>Net Increase (Decrease) In Cash And Cash Equivalent</b> (ThousandTHB)	(73,757.97)	(67,976.27)	277,151.78

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	975,945.60	902,187.62	834,211.36
<b>Cash And Cash Equivalents, Ending Balance</b> (ThousandTHB)	902,187.62	834,211.36	1,111,363.14

#### Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	4.58	4.37	5.78
Quick ratio (times)	3.93	3.73	4.92
Cash flow liquidity ratio (times)	2.02	1.82	1.55
Average account recievable turnover (times)	11.46	10.31	8.93
Average collection period (days)	31.48	35.41	40.86
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	28.70	30.05	29.10

	2023	2024	2025
Average inventory turnover period (days)	12.72	12.15	12.54
Average account payable turnover (times)	7.51	7.27	7.09
Average payment period (days)	48.60	50.22	51.51
Average cash cycle (days)	-4.05	-2.66	1.89
Profitability ratio			
Gross profit margin (%)	30.94	29.79	26.87
Operating margin (%)	19.55	18.09	14.55
Other income to total income (%)	0.53	0.62	0.57
Cash from operation to operating profit (%)	116.04	116.12	126.32
Net profit margin (%)	15.69	14.52	11.67
Return on equity (ROE) (%)	15.31	13.37	9.92
Financial policy ratio			
Total debts to total equity (times)	0.14	0.13	0.13
Interest coverage ratio (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	0.00	0.00	0.00
Debt service coverage ratio (times)	1.68	1.31	0.96

	2023	2024	2025
Dividend payout ratio (%)	60.15	60.25	60.76
Efficiency ratio			
Return on asset (ROA) (%)	16.16	13.95	10.21
Return On Fixed Assets (%)	39.22	36.41	27.28
Asset turnover (times)	0.86	0.86	0.77

## 5. General information and other material facts

### 5.1 General information

#### General information

#### Securities registrar

**Name of securities registrar :** Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

#### Auditing firm

**Name of auditing firm\* :** DR. VIRACH AND ASSOCIATES COMPANY LIMITED

Address/location : No. 5/1, Supalai Grand Essence Village,  
Ratchadaphisek Road.

Subdistrict : WAT THA PHRA

District : BANGKOK YAI

Province : Bangkok

Postcode : 10600

Telephone : 093-130-8984,093-130-8986,0-2125-0029

**List of auditors :** Mr CHAIYAKORN AUNPITIPONGSA

License number : 3196

**List of auditors :** Mr APIRUK ATI-ANUWAT

License number : 5202

**List of auditors :** Miss RATCHNEEKON VIJAKSILP

License number : 5801

**List of auditors :** Miss KORNKAEW DABKAEW

License number : 8463

**List of auditors :** Miss SUVIMOL SRIPRAKORN

License number : 8351

## **Legal advisor or manager under management agreement**

### **Name of legal advisor / manager under management agreement No. 1**

Name of legal advisor / manager under management : The Far East Law Office ( Thailand ) Co., Ltd  
agreement

Address/location : No. 121/71-75 R.S. Tower 24th FL.,  
Ratchadaphisek Road ,

Subdistrict : Dindaeng

District : Dindaeng

Province : Bangkok

Postcode : 10310

Telephone : 0-26413181-88,0-2248-6711

Facsimile number : 0-2641-3189,0-2248-6719

### **Name of legal advisor / manager under management agreement No. 2**

Name of legal advisor / manager under management : Thammachoti Law Office  
agreement

Address/location : 6 Sanambinnam Rd., Soi Nonthaburi 24/2

Subdistrict : Thasai

District : Mueang

Province : Nonthaburi

Postcode : 11000

Telephone : 0-81815-5160

Facsimile number : 0-2526-6697

## **5.2 Other material facts**

### **5.2.1 Other information that may significantly influence investors' decision making**

Other information that may influence investors' decision : No  
making

### **5.2.2 Restrictions of foreign shareholders**

Are there restrictions on foreign shareholders? : No



## 5.3 Legal disputes

### Legal disputes

Is there any legal dispute? : No

## 5.4 Secondary market

### Secondary market

Has the company's security been listed on a stock : No  
exchange in another country?

## 5.5 Financial institution with regular contact (in case of debt securities offeror)

### Financial institution with regular contact

Are there any debt securities offered? : No

## Part 2 Corporate Governance

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

#### 6.1 Corporate Governance Policy

Nonthavej Hospital Public Company Limited recognizes the importance of good corporate governance, which is a key factor in the company's success. It serves as a foundation for sustainable business growth, operational efficiency, and widespread recognition. Corporate governance ensures clarity, transparency, and the maximization of benefits for stakeholders. The company's board of directors regularly reviews and updates its corporate governance policies in accordance with the 2017 principles of good corporate governance for listed companies to align with the changing economic and social circumstances. The board of directors has also reviewed its charter, ensuring that its contents align with the guidelines for good corporate governance and compliance with the Securities and Exchange Act. The board firmly believes that adhering to good corporate governance principles is essential for the company's stable and sustainable growth while also fostering confidence among stakeholders and all parties involved. This policy serves as the operational framework for the company's board of directors.

#### 6.1.1 Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of : Yes

directors

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Director development, Board performance evaluation

#### Nomination of directors

##### Recruitment and Appointment of Directors and Top Executives

##### 1. Recruitment of Directors

The appointment of directors is overseen by the Nomination and Remuneration Committee, which consists of the Chairman of the Board (who is not an executive and is an independent director). This committee is responsible for selecting and screening individuals who meet the qualifications outlined in the company's regulations. The committee proposes candidates with the necessary qualifications to ensure a professional and diverse board, offering recommendations to the Board of Directors for approval. Once approved, the list of nominees is submitted to the shareholders' meeting for election based on the established criteria.

The Nomination and Remuneration Committee considers the nature of the business and future plans to define the qualifications of directors, focusing on individuals with knowledge relevant to the company's industry. The committee also ensures that both directors and shareholders are involved in proposing qualified candidates. Furthermore, additional director candidates are also considered from the company's director registry.

##### 2. Recruitment of Top Executives

The recruitment process for top executives (e.g., Chief Executive Officer) is initially handled by the Nomination and Remuneration Committee, which screens and selects individuals who possess the necessary qualifications, expertise, skills, and experience beneficial to the company's operations. The committee then submits its recommendations for approval by the Board of Directors, ensuring that the appointed executives are well-suited to contribute effectively to the company's success.

## Determination of director remuneration

### Compensation for Directors and Executives

The Board of Directors has established a Nomination and Remuneration Committee to be responsible for selecting individuals for director positions and proposing the compensation for directors. These proposals are then submitted to the Board of Directors and subsequently presented to the shareholders' meeting for approval.

## Director development

### Director and Executive Development

The company has developed a Board of Directors' handbook, which consolidates relevant laws, regulations, and guidelines pertaining to the role and responsibilities of directors. This is provided to ensure that all directors are fully informed about their duties, principles, and practices associated with their positions. For newly appointed directors, the company provides essential information to support their role, including details about the business operations, company strategies, and the Board of Directors' handbook. Additionally, the company regularly supports the development of directors and executives through various training and seminar programs. These programs are organized by organizations such as the Thai Institute of Directors (IOD), the Stock Exchange of Thailand (SET), and the Securities and Exchange Commission (SEC), aimed at enhancing the knowledge and skills of the board and executives.

### Director and Executive Succession and Development Plan

The Board of Directors places great importance on the development of directors and executives, with a continuous program aimed at enhancing their knowledge, skills, and competencies to align with their roles. This is done to promote the effectiveness and efficiency of both the directors and executives. The company supports directors in enrolling in the Director Certification Program (DCP) and other relevant programs offered by the Thai Institute of Directors (IOD). The Nomination and Remuneration Committee is tasked with the responsibility of recruiting and selecting executives who possess the necessary knowledge, skills, and experience to manage the company. The appointment of executives follows the company's regulations. Additionally, directors must receive approval from the Board of Directors and subsequently be presented for approval at the shareholders' meeting. For succession planning, the Board has developed a strategy to prepare for the eventual retirement or unavailability of any director or senior executive. This ensures that the company's management can continue to function smoothly, maintaining sustainable growth and development.

## Board performance evaluation

### Performance Evaluation

The Board of Directors should conduct a self-assessment at least once a year in writing. The evaluation results should be reviewed with the Chairman of the Board to acknowledge the feedback and implement any necessary improvements. This process aims to enhance the effectiveness of the Board's performance.

### 6.1.2 Policy and guidelines related to shareholders and stakeholders

The company places great importance on the rights of all stakeholder groups to create mutual benefits between the company and its stakeholders. The company has established guidelines regarding stakeholders in its employee manual to ensure that employees, officers, and executives are aware of the significance of stakeholder rights as follows:

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business

stakeholders competitors, Suppliers, Community and society

## Shareholders

The company is committed to conducting its business in a way that maximizes benefits for shareholders and ensures continuous growth with transparency and reliability. The company has a dividend policy to distribute 60% of net profit to shareholders. This policy has been consistently followed and implemented by the company.

## **Employee**

The company is committed to continuously developing the knowledge and capabilities of its employees, fostering a culture and ethics in the workplace. In 2024, the company organized training courses on business ethics, anti-corruption policies, safety and environmental policies, fire prevention and suppression plans, infection control, first aid and CPR, energy conservation, and quality and safety standards for employees and executives at all levels. Employees are also tested on their knowledge and understanding, with encouragement for all employees, executives, and doctors to participate in the training. The company fosters a culture of teamwork and mutual support, promoting the values of "360-degree assistance to help each other excel" and "360-degree respect for one another." It treats employees equally and fairly, providing appropriate compensation based on each individual's knowledge, abilities, responsibilities, and performance. The short-term compensation policy is based on performance evaluation results and aligns with the company's performance and the industry benchmark. In the long term, the company measures employee performance and potential, offering career growth (Career Path) in line with the company's succession plan. In addition, the company provides a provident fund and various employee benefits. The welfare committee oversees the welfare and safety of employees, ensuring that the following benefits are provided: Healthcare benefits for employees, with special discounts for employee family members. A retirement celebration event for employees who have reached retirement age, along with reserved retirement benefits for retiring employees. Regular annual health checks for employees, with risk assessments conducted by occupational medicine physicians. Health check programs are tailored to each employee group, and employees with abnormal health check results are provided with education and follow-up consultations to maintain their health. In 2024, all employees at every level are required to undergo annual health checks. The company provides influenza vaccinations to all medical personnel, executives, and employees. Promotes the health and fitness of employees by using the results of health checks to provide education on common health issues such as diabetes, hypertension, high cholesterol, and workplace-related conditions (Office Syndrome). The company also encourages employees to maintain a healthy lifestyle by providing educational resources on proper nutrition and inviting employees to exercise regularly. A fitness room is available, with instructors for yoga, aerobics, and Zumba classes to ensure employees maintain good physical health. The company promotes mental well-being by organizing merit-making activities for employees on their birthdays at all levels. The company offers educational support for employees' children by providing scholarships to employees' children.

## **Customer**

The company is committed to providing high-quality, standardized services, focusing on meeting customer needs and expectations by placing the customer at the center. The company conducts surveys to assess customer expectations and satisfaction to improve service processes. A customer relations department is established to handle and follow up on complaints and suggestions, ensuring that customer needs are met and satisfaction is enhanced.

## **Business competitors**

The company promotes and supports a policy of fair and free market competition.

### **Treatment of Business Competitors**

Directors, executives, and employees must treat business competitors fairly, with consideration of ethics in business practices.

#### **Guidelines for Conduct:**

1. Directors, executives, and employees must act within the framework of fair competition rules.
2. Directors, executives, and employees must not seek confidential information from competitors using dishonest or inappropriate methods.

3. Directors, executives, and employees must not harm the reputation of competitors by making malicious accusations.

## **Suppliers**

### **Partners/Allies/Creditors**

The company builds trust with its partners, allies, and creditors by adhering to integrity and strictly following the terms of contracts and agreements made with them.

The company has consistently made payments to partners, allies, and creditors on time, accurately, and completely. Furthermore, the company does not conceal any information or facts that could harm its partners, allies, or creditors.

In the past year, the company invited its partners, allies, and creditors to learn about business ethics (Code of Conduct) and the anti-corruption policy. Additionally, the company has disseminated its business ethics and anti-corruption policy through its website, ensuring that both the company and its partners, allies, and creditors who engage in business with the company can have confidence in their dealings.

## **Community and society**

### **Society, Community, and Environment**

The company recognizes its role as part of society and its responsibility to help and support community welfare activities. The company focuses on health promotion and provides knowledge on basic first aid to its employees. It also conducts health promotion activities with the local community in Nonthaburi Province and within the vicinity of the hospital. Additionally, the company participates in disaster response drills, including fire safety drills, in collaboration with the disaster relief units of the Nonthaburi municipal government and nearby communities. These activities have been carried out annually.

In the past year, the company has supported social contributions by facilitating study visits for knowledge exchange, including: A delegation from the Narcotics Control Division of the Food and Drug Administration (FDA) visited to learn about the management of narcotics control. A team from the Computer Center of Rayong Hospital visited to exchange knowledge on the hospital's internal information system and information management. A group from the Faculty of Education, King Mongkut's University of Technology North Bangkok, visited to learn about the management of electronic health records.

Additionally, the company organized the "Just Giving Brings Joy" blood donation campaign in 2024 to contribute to the Thai Red Cross Blood Center, donating a total of 68,400 milliliters of blood to help save lives.

### **Environmental Responsibility**

The company is committed to promoting environmental policies, installing solar panels on the 16-story building and reducing energy consumption to help mitigate greenhouse gas emissions. In 2025, the company established an energy management policy, including campaigns on waste management, waste separation, and proper disposal to promote employee health. It also promoted handwashing campaigns to reduce infections within the hospital and actively participated in environmental protection. The company ensures that wastewater released into the community meets standards lower than acceptable limits. Additionally, energy conservation efforts are promoted through education, activities, and communication with employees to raise awareness and encourage everyone to participate in reducing energy consumption and minimizing greenhouse gas emissions.



## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

#### Business Ethics

The company's Board of Directors has established a business ethics framework, which all directors, executives, and employees at every level are required to adhere to, ensuring that the company operates in accordance with ethical principles. The company respects the rights of stakeholders and treats them equally, fairly, and transparently. The areas covered by this ethics framework include the following:

1. Compliance with laws and adherence to human rights principles.
2. Political rights and engagement.
3. Conflicts of interest and related party transactions.
4. Confidentiality, data protection, and the use of internal information.
5. Receiving and giving gifts, assets, or other benefits.
6. Intellectual property, use of information technology systems, and telecommunications.
7. Treatment of shareholders.
8. Behavior of directors, executives, and employees.
9. Treatment of customers.
10. Purchasing, sourcing, and treatment of suppliers.
11. Treatment of competitors.
12. Responsibility towards the community and society.
13. Occupational health and safety, and environmental protection.
14. Internal control and internal auditing.
15. Anti-corruption.

#### Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

#### Prevention of conflicts of interest

The company has a clear policy in place to manage transactions that may give rise to conflicts of interest. The process for conducting transactions between the company and individuals who may have conflicts of interest must undergo a screening process by the management and receive approval from the Board of Directors. In cases where a director has a personal interest in any agenda, that director will not have the right to vote on the matter. The company has an Audit Committee responsible for overseeing and ensuring that conflicts of interest do not occur. Regarding the management of internal information, the company has a policy prohibiting directors, executives, or employees in departments with access to inside information from disclosing such information to external parties or individuals who

are not involved in the matter. Additionally, they are prohibited from trading the company's securities within one month before the quarterly or annual financial statements are publicly disclosed, and within 24 hours after the financial statements are made public (Blackout Period). Executives are also required to report any changes in their securities holdings to the Securities and Exchange Commission (SEC).

## **Anti-corruption**

### **Anti-Corruption Policy**

The company operates with integrity, upholding responsibility to society and all stakeholders, in accordance with good corporate governance principles. It establishes appropriate practices to prevent corruption in all business activities.

#### Guidelines

1. Directors, executives, and employees must not be involved in any form of corruption, whether directly or indirectly.
2. If directors, executives, or employees observe actions that could be considered corruption related to the company, they must report it to their supervisor or the responsible person and cooperate in investigating the facts. If there are any doubts or questions, they should consult their supervisor.
3. Individuals engaged in corrupt activities will be subject to disciplinary action according to the company's regulations. Additionally, they may face legal penalties if their actions are illegal.
4. Directors, executives, and employees must not offer any benefits to government officials, customers, labor unions, or any third parties to influence them to act improperly.

## **Whistleblowing and Protection of Whistleblowers**

### **Whistleblower Policy**

Nonthavej Hospital Public Company Limited values good corporate governance with transparency and accountability. The company operates with integrity, in accordance with the principles of good corporate governance, and is committed to its responsibilities to society and all stakeholders. The company has established a procedure for reporting wrongdoing and handling complaints to provide a channel for directors, executives, employees, and all stakeholders to report any irregularities in business operations, violations, illegal activities, unethical behavior, or actions suggesting corruption. Reports or complaints can be made through a dedicated channel, and the company has implemented policies to protect and ensure fairness for whistleblowers. Additionally, the information and matters reported will be kept confidential to prevent the violation of rights and protect individuals from harm.

## **Preventing the misuse of inside information**

### **Confidentiality, Data Retention, and Use of Internal Information**

The company will ensure that confidential information is protected from being leaked to unrelated parties, especially information that could have an impact on the company or its stakeholders. The company prohibits its directors, executives, and employees from using internal information for personal gain or for the benefit of others. This policy aims to ensure fairness and equality for all stakeholders.

## **Gift giving or receiving, entertainment, or business hospitality**

### **Receiving and Giving Gifts, Property, or Other Benefits**

The company has established guidelines regarding the receiving and giving of gifts, presents, or other benefits, as well as hosting or being hosted. Such actions are permissible within reasonable limits, but they must not influence or affect the company's decision-making process.

## **Compliance with laws, regulations, and rules**

### **Compliance with Laws and Adherence to Human Rights Principles**

The company complies with all relevant laws, regulations, government rules, and ethical standards related to business operations, as well as the company's own internal rules and regulations. The company respects cultural traditions, customs, and adheres to universal human rights principles in the conduct of its business.

## Information and assets usage and protection

### Assets, Intellectual Property, and Use of Information Technology and Telecommunications Systems

The company has the responsibility to utilize its assets effectively and ensure that they are not lost or used for personal or third-party benefit. The company provides information technology and telecommunications systems for business operations. Directors, executives, and employees are required to use these systems properly, efficiently, and in compliance with the law and the company's information technology policies to maximize the company's benefits. Furthermore, the company is committed to using intellectual property cautiously and respecting the copyrights of others.

### Anti-unfair competitiveness

#### Dealing with Business Competitors

Board members, executives, and employees must treat business competitors fairly, considering ethical business practices.

#### Guidelines for Practice:

1. Board members, executives, and employees must act within the framework of fair competition.
2. Board members, executives, and employees must not seek confidential information from competitors through dishonest or inappropriate methods.
3. Board members, executives, and employees must not damage the reputation of competitors by making malicious accusations.

## Information and IT system security

### Information Security Policy

Nonthavej Hospital Public Company Limited recognizes the importance of using information technology to drive the company's operations efficiently. This technology helps the company operate effectively and securely. Therefore, the company considers its network systems, computer systems, patient information, and other information assets as critical to its operations. Measures have been established to ensure the security of the hospital's information systems, focusing on the prevention, use, access, storage, and disclosure of patient data and information.

These policies comply with laws, regulations, and relevant quality standards as follows:

1. Network Security Policy All personnel must be cautious when using the computer systems and network in the hospital. Unauthorized individuals should not be allowed to access the hospital's systems or network. Personnel must not use IP addresses other than those assigned by the Computer Operations department.
2. Wireless Network Security Policy A registration system for network access must be implemented to verify the identity of users before they can use the network. Network connection devices must be regularly checked and maintained.
3. Physical Security of IT Resources Policy The fire suppression system and alarm equipment must be inspected and maintained at least once a year. Access control systems, such as fingerprint scanners, must be installed, and access should only be granted to authorized personnel, such as the CEO, Deputy Director for Administration, IT Manager, and Computer Operations staff.
4. Workstation and Device Security Policy Passwords must be set up on computers to prevent unauthorized access. Personnel must keep their passwords confidential and not share them with others. They must also avoid accessing unfamiliar websites that could potentially harm the system.
5. Security Administration of Restricted Systems Policy Intrusion detection and prevention systems (IDS/IPS) must be installed to secure information systems and data within the hospital's internal network. When sending patient test results to doctors remotely, an OTP (One-Time Password) is required to confirm the identity of the individual.
6. Email Security Policy Employees are prohibited from using the hospital's computer systems to send spam, personal business emails, or unrelated activities. Only the hospital's designated email accounts should be used for official communications related to hospital business. Specific guidelines must be followed when sending patient

information, including securing passwords and ensuring the confidentiality of sensitive data. Users are responsible for actions taken through their email accounts. System administrators must review email access rights at least once a year.

7. Mobile Device Security Policy The company allows employees to use personal mobile devices only for approved applications, such as the Approve Doctor Order program and hospital-related email communications.

8. Social Network Usage Policy Employees are responsible for safeguarding intellectual property and must not disclose, reproduce, modify, or use it without permission. Any inventions or developments made during employment must be disclosed and attributed to the company, whether or not they are protected by law. Employees are prohibited from sharing information or posting comments on social media that could harm individual privacy rights, cause defamation, or impact the hospital's reputation. Employees must not share patient health information on social media except in cases such as referrals to other hospitals or reporting infectious disease outbreaks to relevant authorities. Any social media posts that could be interpreted as representing the hospital must include a disclaimer that the opinion expressed is personal and not the hospital's official stance. Employees should be cautious when discussing sensitive topics like politics, religion, or ethnicity on social media.

### **System Access Control and Usage**

Policy Each user must have their own unique username and password, and sharing passwords is prohibited.

Users are responsible for any actions taken under their usernames, even if the actions are not directly caused by them.

Passwords must be secure and include at least eight characters, including letters, numbers, or symbols.

Passwords must be changed at least every six months.

Users must authenticate themselves before accessing the information system every time and must log out of the program when not in use.

Users are prohibited from using company systems for illegal activities or purposes that could harm the company or others.

Users are prohibited from installing unauthorized software on company computers.

Requests for new accounts or access rights must be approved by the appropriate management level (at least the department manager).

### **Measures for Violating the Information Security Policy**

IT and telecommunications equipment is the property of the company, and all employees must ensure the equipment is properly maintained and free from damage or loss.

Any damage or loss should be reported immediately to the IT department for resolution.

The company will evaluate violations and impose disciplinary actions based on the severity of the damage, in accordance with company regulations and labor law.

In cases of civil or criminal litigation arising from an employee's actions, the employee will be responsible for any damages.

### **Environmental management**

The company places great importance on climate change and environmental issues and is committed to conducting its business sustainably. Therefore, it has established an environmental management policy to set guidelines for practices and management according to the ESG (Environmental, Social, and Governance) dimensions. This includes sustainability principles and creating engagement with all stakeholders to manage climate change risks. The company aims to contribute to reducing greenhouse gas emissions as part of its environmental responsibility.

### **Human rights**

#### **Compliance with Laws and Adherence to Human Rights Principles**

The company complies with all relevant laws, regulations, and government directives, as well as ethical standards in business operations, including the company's internal rules and regulations. It respects cultural traditions and customs and adheres to international human rights principles in its business practices.

## **Safety and occupational health at work**

### **Safety, Occupational Health, and Environment**

The company is committed to conducting its business with a focus on safety, occupational health, and environmental impact. It has established an internationally recognized management system, giving priority to and strictly complying with the laws, policies, standards, and regulations related to safety, occupational health, and the environment in each area of its operations.

### **Promotion of compliance with the business code of conduct**

Promotion for the board of directors, executives, and : Yes

employees to comply with the business code of conduct

### **Code of Ethics for Directors, Executives, and Employees**

The Board of Directors of the company has established a code of ethics for directors, executives, and employees to ensure that the personnel of the company operate correctly according to ethical principles, respect rights, and treat stakeholders equally and fairly. The following are the key principles:

#### **1. Compliance with Laws and Human Rights Principles**

The company has policies that encourage directors, executives, and employees to respect and comply with laws, regulations, government rules, and business ethics, including the company's internal policies, as well as human rights principles.

##### Guidelines for Practice:

1. Directors, executives, and employees must read, understand, and comply with all applicable laws and regulations in every department that is related to the company's business operations, including the rules of the Stock Exchange of Thailand and the Securities and Exchange Commission.

2. Directors, executives, and employees must respect the rights of stakeholders equally without violating personal rights, including respecting dignity and not discriminating based on education, rank, ethnicity, nationality, religion, or gender.

#### **2. Political Rights**

The company supports the right of directors, executives, and employees to exercise their rights as citizens under the law, with the following practices:

##### Guidelines for Practice:

1. Directors, executives, and employees can exercise their rights as citizens under the Constitution and other related laws.

2. They are allowed to engage in political activities outside of working hours but not in the name of the company.

3. The use of company assets to support any political party is prohibited.

4. They are not allowed to engage in activities that could create the impression that the company is involved in supporting any political party.

5. Political and religious discussions should be avoided during working hours.

#### **3. Conflict of Interest and Self-dealing**

The company has set out guidelines to prevent directors, executives, and employees from engaging in activities that conflict with the company's business interests or pursue personal gains.

##### Guidelines for Practice:

1. Directors, executives, and employees must avoid conflicts between personal and company interests when interacting with partners and other individuals. If a conflict arises, the company's interests must take precedence.

2. Directors, executives, and employees must not engage in outside business activities that could create a conflict of interest, either directly or indirectly.

3. Directors or employees taking up a position in another organization must not affect their duties within the company and must get approval from the CEO, while directors must get approval from the Board of Directors.

4. Transactions with related parties must follow the rules and regulations set by the Stock Exchange of Thailand and/or the Securities and Exchange Commission, with full disclosure as required.

5. Any conflicts of interest related to personal investments or business activities must be reported in writing to the CEO or the Board of Directors.

#### **4. Confidentiality, Data Protection, and Insider Trading**

The company considers it the responsibility of directors, executives, and employees to properly use and maintain the company's confidential information.

##### Guidelines for Practice:

1. Directors, executives, and employees must not disclose confidential information that may harm the company, even after their employment ends.

2. They must not use inside information for trading company stock or sharing it with others for personal benefit.

3. They must safeguard customer confidentiality and not use it for personal gain or improper purposes.

4. They should not share non-public information with outsiders, except for authorized personnel.

#### **5. Accepting and Giving Gifts, Property, or Other Benefits**

Directors, executives, and employees must be cautious when accepting or giving gifts, money, or other benefits that may influence business decisions or promote personal interests.

##### Guidelines for Practice:

1. Directors, executives, and employees must not solicit, accept, or offer inappropriate or excessive gifts, money, or benefits from anyone involved with the company.

2. They must avoid accepting or giving gifts or benefits from business partners, except for business-related purposes or customary occasions.

3. Gifts above 5,000 Baht must be reported to a supervisor and forwarded to the company.

4. If they receive gifts or benefits exceeding 5,000 Baht during business events, they must report it to the supervisor and return the gift to the company.

#### **6. Intellectual Property and Use of Technology and Communication Systems**

Directors, executives, and employees are responsible for protecting and maintaining the company's intellectual property and using communication systems correctly and legally.

##### Guidelines for Practice:

1. Directors, executives, and employees must use the company's assets for business purposes only and protect them from misuse.

2. Any intellectual property developed during employment belongs to the company.

3. Electronic and information technology resources must be used for the company's benefit only.

4. They must ensure that they use licensed software and avoid installing unauthorized programs.

5. Confidential passwords should be kept secure and internet usage must be safe for the company's systems.

#### **7. Treatment of Shareholders**

The company is committed to operating with integrity, respecting shareholders' rights, and ensuring fair treatment for all shareholders.

##### Guidelines for Practice:

1. Directors, executives, and employees must act with integrity, ensuring decisions are made for the benefit of all shareholders.

2. Regular and accurate reports on the company's status and financial results must be provided to shareholders.

#### **8. Conduct of Directors, Executives, and Employees**

Directors, executives, and employees must respect each other's personal rights and dignity and work cooperatively in a respectful manner.

#### Guidelines for Practice:

1. Directors, executives, and employees should conduct themselves appropriately as representatives of the company, including behavior, manners and appearance.
2. They must not incite or participate in any disputes or divisive activities.
3. Supervisors must act respectfully toward subordinates, who must also respect their supervisors.
4. They must avoid any form of discrimination or harassment, whether verbal, physical, or psychological.
5. Directors, executives, and employees must work diligently to improve the company's performance and development.

### **9. Treatment of Customers**

Directors, executives, and employees must prioritize customer safety and satisfaction, offering services that are of high quality and respect the rights of patients.

#### Guidelines for Practice:

1. Directors, executives, and employees must deliver high-quality service to customers.
2. Any failure to meet agreed-upon terms with customers must be communicated promptly for resolution.
3. Interactions with customers must be respectful and trustworthy. There should be systems in place to address customer complaints about service quality.

### **10. Procurement and Vendor Relationships**

The company treats all vendors equally and fairly, focusing on mutual benefits and avoiding conflicts of interest.

#### Guidelines for Practice:

1. Vendors must be evaluated and selected fairly, without any undue influence.
2. Directors, executives, and employees must maintain neutrality in dealings with vendors and adhere to ethical guidelines regarding conflicts of interest.
3. Contracts with vendors should be fair and clear, including confidentiality agreements where applicable.
4. All agreements with vendors must be honored, and any inability to fulfill obligations must be communicated in advance for resolution.

### **11. Dealing with Business Competitors**

Board members, executives, and employees must treat business competitors fairly, considering ethical business practices.

#### Guidelines for Practice:

1. Board members, executives, and employees must act within the framework of fair competition.
2. Board members, executives, and employees must not seek confidential information from competitors through dishonest or inappropriate methods.
3. Board members, executives, and employees must not damage the reputation of competitors by making malicious accusations.

### **12. Responsibility to the Community and Society**

The company has a policy and is committed to its responsibility to society and the community, regarding it as a core mission to create projects and activities that benefit the development of society and the community at large.

#### Guidelines for Practice:

1. Board members, executives, and employees should participate in and organize public benefit activities for the development and service of society and the community.
2. Board members, executives, and employees must regularly engage in activities that contribute to creating a better society, community, and environment.
3. Prevent accidents and control waste emissions to remain below acceptable standard levels.
4. Respond quickly and effectively to incidents that impact the environment and community due to the company's operations, cooperating fully with government officials and relevant agencies.

### **13. Safety, Health, and Environment**

Board members, executives, and all employees must recognize the importance of management systems for quality assurance, safety, health, and the environment.

Guidelines for Practice:

1. Board members, executives, and employees working in high-risk areas must study work methods carefully to ensure safety.
2. If any procedure poses safety risks, they should consult experts immediately and report it to their supervisor.
3. Board members and executives are responsible for establishing and disseminating safety guidelines to prevent workplace accidents for employees and stakeholders.
4. Board members, executives, and employees must consistently and actively work towards conserving energy, natural resources, and the environment, and encourage the efficient use of energy and resources.
5. Board members, executives, and employees must cooperate with actions aimed at preventing or reducing environmental impacts according to relevant standards or agreements.

#### **14. Internal Control and Internal Audit**

The company acknowledges the importance of effective, accurate, and reliable internal controls and audits. The company has policies to ensure a sound internal control system, appropriate risk management, and continuous monitoring and assessment in line with international standards and audit committee guidelines.

Guidelines for Practice:

1. Board members, executives, and employees must strictly comply with operational manuals, laws, regulations, and applicable requirements related to their duties and cooperate with internal audits.
2. Board members, executives, and employees must operate within the scope of laws, regulations, and standards related to the company, its operations, and responsibilities, consistently and continuously.
3. Board members, executives, and employees must support auditing efforts and provide accurate, truthful information to internal auditors and external auditors.
4. Board members, executives, and employees must verify the accuracy of operations and report any errors immediately.

#### **15. Anti-Corruption**

The company conducts its business ethically and adheres to its responsibilities to society and all stakeholders according to good corporate governance principles. The company has established appropriate practices to prevent corruption in all business activities.

Guidelines for Practice:

1. Board members, executives, and employees must not be involved in corruption, whether directly or indirectly.
2. Board members, executives, and employees who witness actions related to corruption involving the company must report them to their supervisor or the responsible person and cooperate with the investigation of the facts. If in doubt or have questions, they should consult their supervisor.
3. Those engaged in corrupt activities will face disciplinary actions according to company regulations and may face legal penalties if their actions are unlawful.
4. Board members, executives, and employees must not offer any benefits to government officials, customers, labor unions, or any external parties to encourage unethical behavior.

#### **Diagram of promotion of compliance with the business code of conduct**





## Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : Yes

networks

Anti-corruption networks or projects the company has : Thai Private Sector Collective Action Against Corruption (CAC)

joined or declared intent to join

CAC membership certification status : Not certified

## Diagram of participation in anti-corruption networks

### Certified Companies of Thai Private Sector Collective Action Against Corruption (CAC)

Company Title :  Search

0-9 | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z

Total Search Result(s) : 1

Symbol	Company	Status	Declaration Since	Declaration Expire	Sector	Certified Date	Expire Date
NTV	NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED	Expired	25 Nov 2014				

<< Previous 1 of 1 Next >>



WHO WE ARE  
About CAC  
Our Members

WHY CAC  
JOIN US  
Process Overview  
Declare  
FAQ

Contact Us

## 6.3 Material changes and developments in policy and corporate governance system over the past year

### 6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : Yes  
governance policy and guidelines, or board of directors'  
charter

Material changes and developments in policy and : Yes  
guidelines over the past year

In 2025, the Board of Directors and its sub-committees reviewed and assessed the adequacy and appropriateness of the charters at least once a year and obtained approval through the Board of Directors' meeting. The key change was the amendment to the charters of the Board of Directors and the Corporate Governance, Risk Management, and Sustainability Committee to align with developments in sustainability practices (ESG).

### 6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement  
Corporate Governance Policy

Nonthavej Hospital Public Company Limited recognizes the importance of good corporate governance, which is a key factor in the company's success. It serves as a foundation for sustainable business growth, efficiency, and general acceptance, ensuring transparency and benefiting all stakeholders. The Board of Directors has continuously reviewed and updated its policies according to the Good Corporate Governance principles for listed companies of 2017, in alignment with the changing economic and social conditions. This is to ensure that the company's operations comply with good corporate governance practices. Therefore, the company has set out key principles consisting of eight main categories as follows:

Principle 1: Recognize the role and responsibilities of the board as leaders in creating sustainable value for the organization.

Principle 2: Define objectives and goals that promote sustainable value creation.

Principle 3: Enhance the effectiveness of the board.

Principle 4: Recruit and develop senior executives and manage human resources effectively.

Principle 5: Promote innovation and conduct business responsibly.

Principle 6: Ensure effective risk management and internal control systems.

Principle 7: Maintain financial credibility and ensure transparency in disclosures.

Principle 8: Support engagement and communication with shareholders.

### 6.3.3 Other corporate governance performance and outcomes

Report on Key Performance Indicators in Corporate Governance  
Good Corporate Governance

The Company recognizes the importance of good corporate governance and has therefore established rules and regulations to guide business operations. These include the Corporate Governance Policy, Governance Structure, Code of Conduct, and Anti-Corruption Policy. The Board of Directors has assigned the Corporate Governance, Risk Management, and Sustainability Committee to oversee the Company's corporate governance, risk management, and sustainability activities. This includes setting policies and guidelines, monitoring the performance of the Board of Directors and management in accordance with the Company's corporate governance policy, evaluating compliance with

the corporate governance, risk management, and sustainability policy, and regularly reviewing practices to ensure their suitability for business operations and alignment with national corporate governance, risk management, and sustainability practices annually. Corporate governance, risk management, and sustainability are considered a key agenda item in Board of Directors meetings. In 2025, the Company complied with its corporate governance policy, summarized as follows:

#### 1. Shareholder Rights

The company places great importance on the rights of all shareholders, both major and minor. Shareholder rights encompass fundamental rights as investors in securities and as owners of the company. Shareholders have the right to determine the company's business direction or make decisions that significantly impact the company. Shareholder meetings are therefore a crucial forum for shareholders to express their opinions, ask questions, vote, and elect a board of directors to oversee the company on their behalf. Thus, shareholders have the legitimate right to attend shareholder meetings and have sufficient time to consider and be informed of the meeting's results. In 2025, the company implemented various measures to promote and facilitate the exercise of shareholder rights in attending annual shareholder meetings, as follows:

##### 1.1 Shareholder Meeting Schedule

The Company has scheduled an Annual General Meeting of Shareholders once a year, within four months of the end of the Company's fiscal year. In cases of urgent need to propose special agenda items affecting or related to shareholder interests, or requiring approval from shareholders under specific conditions, rules, or laws, the Company will convene an Extraordinary General Meeting of Shareholders. In 2025, the Company held its Annual General Meeting of Shareholders on Friday, April 25, 2025, at 10:00 AM at the Nonthavej Conference Room, Nonthavej Hospital. The meeting room was arranged with seating spaced at least one meter apart, with a maximum of 60 seats, and strictly adhered to the guidelines of the Department of Disease Control, Ministry of Public Health. The Company also conducted an Electronic General Meeting (E-AGM) for shareholders residing abroad. The Company did not convene any Extraordinary General Meetings of Shareholders during the year.

##### 1.2 Advance Notice of Meeting

In 2025, at the Board of Directors meeting No. 1/2025 held on February 17, 2025, it was resolved to hold the Annual General Meeting of Shareholders on Friday, April 25, 2025. The resolution, meeting date, agenda, and announcement were disclosed on the website of the Stock Exchange of Thailand to inform shareholders in advance of the Board's resolution. Prior to this, the Thailand Securities Depository Co., Ltd., the company's securities registrar, sent out official meeting invitation letters containing the agenda, essential supporting information for the Board's decision/opinion, complete minutes of previous meetings, the annual report, supporting documents, and proxy documents. In case shareholders could not attend in person, the company allowed them to appoint an independent director or any other person as a proxy, with clear instructions provided in the letters sent to shareholders more than 14 days prior to the meeting. The meeting invitation letters were sent out on April 10, 2025, and were published in daily newspapers for three consecutive days (April 17-19, 2025) before the meeting. To provide sufficient advance notice for shareholders to prepare for the meeting, the Company has made the invitation letter and supporting documents available on the Company's website 30 days prior to the meeting (starting from March 27, 2025).

##### 1.3 Conducting Shareholder Meetings

Before the commencement of each shareholder meeting, the chairman shall assign the company secretary to introduce the board of directors, the chairman, the sub-committees, and the company's auditors, who act as impartial representatives, to the meeting. This includes explaining the voting process for shareholders on each agenda item as per the company's regulations, and clearly outlining the exercise of voting rights for each agenda item. After providing information on the agenda, the chairman will allow attendees to express opinions, suggestions, and ask questions on each item, allocating sufficient time for discussion. The chairman and management will then answer questions clearly, concisely, and with due consideration to each question before the meeting votes on that agenda item. For the election of directors, the chairman will conduct the vote individually. The chairman will proceed with the meeting according to

the agenda items and will not add agenda items without prior notice to shareholders, unless the meeting resolves to change the order of the agenda items with a vote of not less than two-thirds of the shareholders attending the meeting, or shareholders holding at least one-third of the total issued shares may request the meeting to consider matters other than those specified in the meeting notice. Once the meeting has considered the agenda items as stipulated in the company's regulations, there will be no changes to the order of the agenda items, and no requests will be made to consider matters not specified in the meeting notice for the 2025 Annual General Meeting of Shareholders. At every meeting, accurate and complete minutes are recorded, followed by a vote and counting of votes. Each shareholder meeting takes approximately 1-2 hours. The Annual General Meeting of Shareholders for 2025 is scheduled for 10:00 AM, with registration beginning at 8:00 AM. At the opening of the meeting, the company secretary welcomed shareholders both in person and those participating electronically (E-AGM) and announced that 16 shareholders were present in person, holding 75,408,541 shares, and 16 shareholders were present by proxy, holding 23,271,209 shares. This totaled 32 shareholders holding 98,679,750 shares out of a total of 160,000,000 shares, representing 61.67%, which is more than one-third of the company's total issued shares and thus constitutes a quorum according to the company's regulations. Registration continued outside the meeting room. The company held an electronic annual general meeting (E-AGM) for shareholders residing overseas. Shareholders participating via E-AGM verified their attendance and voted on each agenda item electronically throughout the meeting. Following this, the Board of Directors, chairpersons of sub-committees, executives, auditors, and legal advisors were introduced. The voting and counting procedures were then explained. After shareholders' questions were answered, the chairman thanked the shareholders for their time and valuable suggestions for the hospital's management and adjourned the meeting at 12:14 PM.

In summary, 30 shareholders attended in person, and 16 shareholders attended by proxy, totaling 46 shareholders. This represents a total of 98,889,950 shares, or 61.81% of the total issued shares. The company has verified the votes cast.

#### 1.4 Disclosure of Shareholder Meeting Results

In 2025, the Company will submit a summary report of the voting results at the shareholder meeting to the Stock Exchange of Thailand and the SET Board of Directors in the evening after the meeting concludes (Friday, April 25, 2025). The minutes of the shareholder meeting, which include detailed recordings of the meeting minutes, voting records, and shareholder questions for each agenda item, will be submitted to the Stock Exchange of Thailand and the SET Board of Directors within 14 days (Thursday, May 8, 2025). The minutes will also be published on the Company's website.

(1) In cases where shareholders are unable to attend the meeting in person, they may exercise their right to appoint an independent director or any other person to attend the meeting and vote on their behalf using one of the proxy forms provided by the Company with the meeting notice. Alternatively, shareholders can download the proxy form from the Company's website.

(2) To facilitate the meeting for shareholders, the Company has implemented a computerized registration system and provided voting cards for each agenda item to ensure quick and accurate registration and vote counting. A representative of the Company's auditors will witness the vote counting. Shareholders can request to review the details of the vote count after the meeting concludes.

(3) Before commencing the agenda items, the Chairman assigned the Company Secretary to introduce the Board of Directors, the Chairman and the sub-committees, and the Company's auditors, who acted as impartial intermediaries, to the meeting, including the method of counting the votes of shareholders who must vote on each agenda item according to the Company's regulations, as well as the clear exercise of voting rights on each agenda item. During the shareholders' meeting, the Chairman gave all shareholders the opportunity to offer suggestions, ask questions, and provide opinions on every agenda item. The Chairman and executives will give importance to every question and answer clearly and directly.

(4) The company secretary was assigned to introduce the Board of Directors, the Chairman, the sub-committees, and the company's auditors, who acted as impartial representatives, to the meeting, including the method of counting shareholder votes for each agenda item in accordance with the company's regulations, as well as the clear exercise of

voting rights for each agenda item. During the shareholders' meeting, the chairman provided opportunities for all shareholders to offer suggestions, ask questions, and offer opinions on every agenda item. The chairman and management gave importance to every question and answered clearly and directly. (4) The company secretary recorded the meeting minutes accurately and completely, and disclosed the resolutions of the Annual General Meeting of Shareholders to the public, including the voting results for each agenda item, through the SETLink website of the Stock Exchange of Thailand. The minutes of the shareholders' meeting were submitted to the Stock Exchange of Thailand within 14 days after the meeting and published on the company's website to allow shareholders quick access and verification. Furthermore, the company focuses on providing all shareholders with accurate, timely, equal, and transparent information sufficient for their investment decisions. Through continuous improvement in shareholder meetings, the company achieved a 100% score in the 2025 Annual General Meeting (AGM) quality assessment, classified as "Excellent," in the 2025 Annual General Meeting (AGM) quality assessment project and a level 4 in the CG Scoring project, conducted by the Thai Investors Association. Based on these assessments, the company recognizes the importance of developing corporate governance in line with ESG sustainability guidelines, ensuring that the company conducts its business under good corporate governance practices.

## 7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

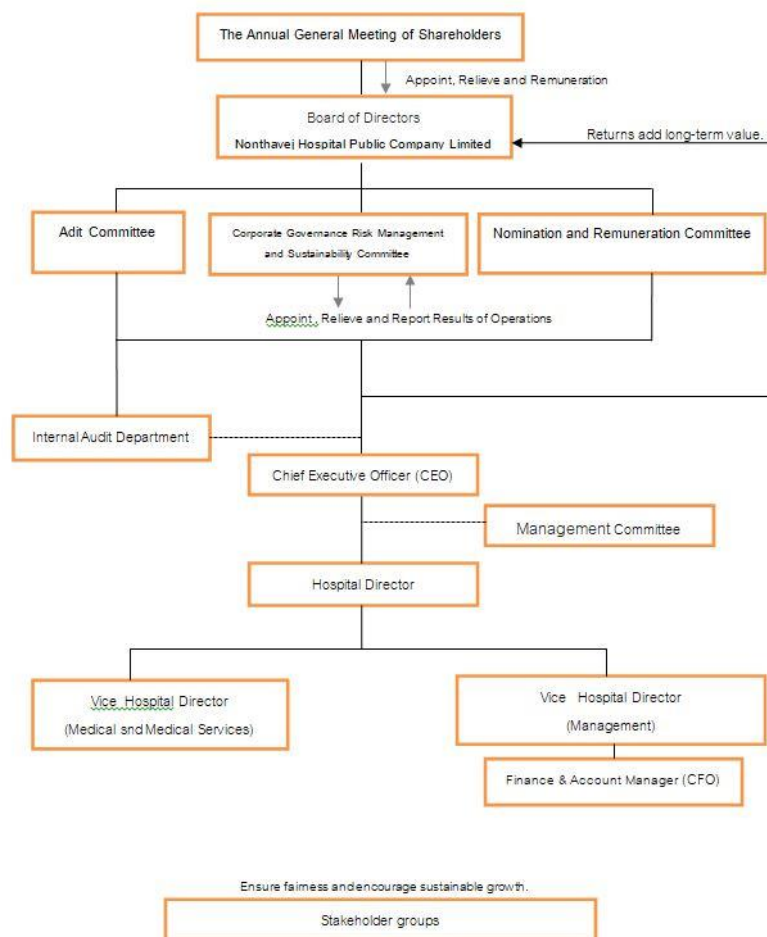
### 7.1 Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

#### Corporate governance structure diagram

##### Corporate Governance Structure



## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors <sup>(1)</sup>

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>7</b>	<b>100.00</b>
Male directors	5	71.43
Female directors	2	28.57
Executive directors	4	57.14
Non-executive directors	3	42.86
Independent directors	3	42.86
Non-executive directors who have no position in independent directors	0	0.00

Remark : <sup>(1)</sup> As of December 31, 2025 The current Board of Directors Nonthavej Hospital Public Company Limited , there are 7 persons.

Management Structure of Company consists of director 7 persons as following:

Executive Committee Directors 4 Persons

Non-Executive Committee Directors 3 Persons (Independent Director of 3 Persons)

### 7.2.2 The information on each director and controlling person

#### List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mrs. UTHAI TANLAMAI</p> <p>Gender: Female</p> <p>Age : 73 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	6 Aug 2020	Accounting



List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. SRAVUDTHI SONTHIKAEW</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Medicine</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 1,332,000 Shares (0.832500 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 2,000,000 Shares (1.250000 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	13 Nov 2008	Health Care Services

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. PRAWIT NINSUVANNAKUL</p> <p>Gender: Male</p> <p>Age : 82 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	29 Apr 2009	Accounting, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. PIYASIL CHANPOO</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Medicine</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 47,800 Shares (0.029875 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	30 Apr 2019	Health Care Services

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. M.L. SAWIKA UNAHANANDH</p> <p>Gender: Female</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	22 Apr 2021	Marketing

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. KAMALES SANTIVEJKUL</p> <p>Gender: Male</p> <p>Age : 74 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 275,000 Shares (0.171875 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	6 May 2021	Accounting, Economics, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. CHIRAPHONG UKACHOKE</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Medicine</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Feb 2022	Health Care Services

Additional explanation :

(\*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(\*\*) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

## Diagram of the board of directors

## Board of Directors



Mrs. UTHAI TANLAMAI

Chairman of the board of directors (Independent director)



Mr. PRAWIT NINSUVANNA

Director (Independent director)



M.L. SAWIKA UNAHANANDH

Director (Independent director)



Mr. KMALES SANTIVEJKUL

Director (Executive Directors)



Mr. SRAVUDTHI SONTHIKAEW

Director (Executive Directors)



Mr. PIYASIL CHANPOO

Director (Executive Directors)



Mr. CHIRAPHONG UKACHOKE

Director (Executive Directors)

### List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mrs. UTHAI TANLAMAI	Chairman of the board of directors		✓	✓		
2. Mr. SRAVUDTHI SONTHIKAEW	Director	✓				✓
3. Mr. PRAWIT NINSUVANNAKUL	Director		✓	✓		
4. Mr. PIYASIL CHANPOO	Director	✓				✓
5. M.L. SAWIKA UNAHANANDH	Director		✓	✓		
6. Mr. KMALES SANTIVEJKUL	Director	✓				✓
7. Mr. CHIRAPHONG UKACHOKE	Director	✓				✓
<b>Total (persons)</b>		<b>4</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>4</b>

### Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	14.29
2. Health Care Services	3	42.86
3. Marketing	1	14.29
4. Accounting	3	42.86
5. Finance	1	14.29
6. Audit	1	14.29



## Information about the other directors

The chairman of the board and the highest-ranking : No  
executive are from the same person

The chairman of the board is an independent director : Yes

The chairman of the board and the highest-ranking : No  
executive are from the same family

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director : Yes  
to determine the agenda of the board of directors'  
meeting

## The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board : Yes  
of directors and the Management

Methods of balancing power between the board of : Appointing an independent director to jointly  
directors and Management consider the agenda of the board of directors'  
meeting

## Combining or Separating Positions

The Chairman of the Board represents the major shareholders of the total shares. The Chairman of the Board is not the same person as the Chief Executive Officer (CEO). Both are representatives of the same group of major shareholders. However, the structure of the board includes independent directors making up more than one-third of the total board members, which ensures a balance of power and governance oversight.

## 7.2.3 Information on the roles and duties of the board of directors

Board charter : Yes

### Board of Directors Charter Purpose

The Board of Directors' Charter is created to ensure that the company's directors and all levels of employees understand the objectives, scope of duties, responsibilities, as well as the guidelines for operation and performance of the board of directors of Nonthavej Hospital Public Company Limited. This charter is structured in line with the principles of good corporate governance and operations in accordance with the Securities and Exchange Act B.E. 2535. The company believes that by adhering to these principles, it can achieve stable and sustainable growth, creating confidence among stakeholders and all parties involved.

#### 1. Definitions

"Charter" refers to the Board of Directors Charter of Nonthavej Hospital Public Company Limited.

"Company" refers to Nonthavej Hospital Public Company Limited.

"Board" refers to the Board of Directors of Nonthavej Hospital Public Company Limited.

"Chairman of the Board" refers to the Chairman of the Board of Directors of Nonthavej Hospital Public Company Limited.

"Director" refers to a director of Nonthavej Hospital Public Company Limited.

"Securities and Exchange Act" refers to the Securities and Exchange Act B.E. 2535.

## 2. Composition and Term of Office of the Board of Directors

### 2.1 Composition of the Board of Directors Appointment , The details are summarized as follows:

2.1.1 The company shall have a board of directors consisting of no less than 5 members, and at least half of the total number of directors must reside in the Kingdom of Thailand.

2.1.2 The shareholders' meeting is responsible for appointing the directors. The Nomination and Compensation Committee selects and proposes candidates with suitable qualifications for approval by the board of directors, according to the prescribed criteria and methods as follows: Each shareholder has one vote per share. Each shareholder must use all their votes as specified in point 1) to elect either one or multiple directors. However, the shareholder cannot divide their votes among candidates. The individuals receiving the highest votes, in descending order, will be elected as directors in the number required or to be elected at that time. In the event of a tie for the last position, the chairman will have the casting vote.

2.1.3 At each annual general meeting, one-third of the total number of directors must retire by rotation. The retiring directors are eligible for re-election.

2.1.4 The shareholders' meeting may resolve to remove a director from their position before the end of their term, with a vote of no less than three-quarters of the shares present at the meeting and entitled to vote, and no less than half of the total shares held by shareholders present and entitled to vote.

2.1.5 Any director wishing to resign from their position must submit a resignation letter to the company. The resignation will take effect from the date the resignation letter is received by the company.

## 3. Responsibilities of the Board of Directors

3.1 General Responsibilities The Board consists of qualified individuals with experience in various fields. All directors contribute to determining the company's vision, mission, strategy, goals, business plan, and budget, and oversee the management's implementation of these plans effectively and efficiently to maximize value and security for shareholders. The Board meets quarterly to review management's performance.

3.2 Key Roles of the Board The Board plays an important role in supervising, evaluating, and ensuring that the company's operations are in line with the established plans and policies. The company must have no fewer than 5 directors, consisting of executive, non-executive, and independent directors to maintain a balance in decision-making and supervision.

3.3 Committees The Board has established sub-committees, including the Audit Committee, Governance, Risk Management and Sustainability Committee, and the Nomination and Remuneration Committee, each with clearly defined duties and responsibilities.

## 4. Scope of Authority and Responsibilities of the Board of Directors

The board of directors has authority and responsibilities as specified in the Securities and Exchange Act, B.E. 2535 (1992) and other related regulations, in accordance with the principles of good corporate governance and the company's code of ethics as follows:

4.1 Manage the company's operations in compliance with the law, the company's objectives, and regulations, and act in accordance with the resolutions of the shareholders' meeting with honesty, caution, safeguarding the company's interests, and consistently being accountable to shareholders by: Performing duties with responsibility, caution, and prudence (Duty of Care). Performing duties with honesty and loyalty (Duty of Loyalty). Complying with the law, the company's objectives, regulations, board resolutions, and shareholder meeting resolutions (Duty of Obedience). Disclosing information to shareholders accurately, completely, transparently, verifiably, and on time (Duty of Disclosure).

4.2 Define the vision, mission, business strategies, policies, and operational direction of the company. Review and approve these regularly every year and oversee the management's implementation of these policies efficiently and effectively.

4.3 Continuously monitor the company's operations and ensure compliance with laws and contracts related to the company to ensure effective business operations.

4.4 Organize shareholders' meetings and comply with the required practices for conducting shareholder meetings of listed companies to ensure transparency, fairness, and benefits to all shareholders.

4.5 Be responsible for the company's financial reporting and general information to shareholders and investors, ensuring accuracy, completeness, and transparency.

4.6 Oversee and develop the company's corporate governance to serve as a framework for business operations and ensure that corporate governance and business ethics principles are adhered to as a model for conduct.

4.7 Promote ethical awareness and moral responsibility among all employees and ensure compliance with corporate governance principles, business ethics, and the company's anti-corruption policies. Additionally, oversee the establishment of an appropriate internal control and internal audit system to reduce the risk of fraud and the misuse of power, as well as prevent illegal activities.

4.8 Protect the interests of both major and minority shareholders in a fair manner and encourage shareholders to exercise their rights to protect their interests, while ensuring the timely provision of accurate, complete, transparent, and verifiable information.

4.9 Acknowledge the roles and responsibilities of the board of directors, respect the rights of shareholders and other stakeholders, and ensure fairness and transparency in the board's actions. Oversee the processes and channels for receiving and addressing complaints from whistleblowers or stakeholders, providing clear opportunities for stakeholders to contact or report concerns directly to the board.

4.10 Review the development plan for senior executives and the succession plan for the CEO, and oversee the evaluation of the senior executives' performance regularly every year. Also, ensure that there is a suitable compensation system for senior executives that aligns with performance to motivate both short-term and long-term results.

4.11 Evaluate the performance of the board of directors annually, including assessing the board as a whole, individual self-assessments, and tracking the results of evaluations from the board and its subcommittees for joint consideration by the board.

4.12 Oversee the process of selecting and electing board members transparently, ensuring that the compensation for the board members and subcommittee members is appropriate.

4.13 Continuously develop knowledge and competencies, attend relevant training or courses related to board duties, and participate in seminars aimed at enhancing knowledge for effective board performance. If necessary, the board may seek advice from external independent consultants or experts in other professional fields.

4.14 Establish sub-committees by selecting members from the board of directors as follows:

4.14.1 Audit Committee: Reviews the accuracy of the financial statements and ensures the company has adequate and appropriate internal control systems, complies with relevant laws related to the company, and reports to the board of directors.

4.14.2 Nomination and Compensation Committee: Defines the methods and criteria for nominating directors and determining compensation for directors and senior executives, as well as reviewing the appointment, transfer, or dismissal of senior management and reporting the outcomes to the board of directors.

4.14.3 Corporate Governance, Risk Management, and Sustainability Committee: Recommends best practices for corporate governance, risk management, and sustainability, ensuring adherence to the company's policies in these areas and reporting the outcomes to the board.

4.15 Appoint a company secretary to manage and organize the board's and subcommittees' meetings, shareholders' meetings, and prepare meeting reports, annual reports, and maintain records as required by law. The company secretary will also provide advice to the board and management on regulatory matters related to being a listed company on the Stock Exchange of Thailand and ensuring good corporate governance practices.

5. Board Meetings The Board schedules at least 7 regular meetings per year to review financial reports, set policies, and track performance. Special meetings may be called as necessary. The Board is provided with meeting agendas and documents 5-7 days in advance.

6. Remuneration of Directors and Executives The Board has established a Nomination and Remuneration Committee to select and propose the remuneration of directors, which is then approved by the shareholders' meeting.

#### 7. Roles and Responsibilities of the Chairman of the Board

7.1 Consider and set the agenda for the board meeting together with the CEO, ensuring that the board members receive accurate, complete, clear, and timely information before the meeting, so that the board can make appropriate decisions.

7.2 Be the leader of the board and preside over the board meetings.

7.3 Conduct the board meetings in accordance with the agenda, the company's regulations, and applicable laws.

7.4 Allocate sufficient time, encourage all board members to discuss and exchange views freely and independently, and exercise careful judgment while considering all stakeholders comprehensively.

7.5 Summarize the meeting resolutions and any subsequent actions clearly.

7.6 Lead the shareholders' meeting to follow the company's agenda, regulations, and the law by allocating appropriate time, providing an equal opportunity for shareholders to express opinions, and ensuring that shareholder inquiries are answered appropriately and transparently.

7.7 Support and serve as a good role model for adhering to corporate governance principles and the company's Code of Conduct.

7.8 Foster good relationships between the board and management, and support the CEO and management in carrying out their duties in line with the company's policies.

7.9 Oversee transparency in the disclosure of information and management in cases of conflicts of interest.

7.10 Oversee the board's structure and composition to ensure its appropriateness.

7.11 Oversee the overall effectiveness of the board's operations, including sub-committees and individual board members, ensuring efficiency and effectiveness.

7.12 Oversee the evaluation of the overall performance of the board, individual board members, the chairman, and sub-committees, using the results to improve operations and enhance the knowledge and capabilities of the board and sub-committees.

#### 8. Selection and Appointment of Directors and Executives

8.1 Selection of Directors The Nomination and Remuneration Committee, which includes an independent director, is responsible for selecting qualified candidates for the Board, considering the company's business and future plans.

8.2 Selection of Senior Executives The Committee is also responsible for the selection of the CEO and other senior executives, ensuring that candidates have the necessary qualifications, knowledge, and skills.

#### 9. Development of Directors and Executives

The company provides a directors' manual and supports continuous education and training for directors and executives to enhance their knowledge and performance.

#### 10. Development and Succession Plans for Directors and Executives

The company has a succession plan in place to ensure the continued growth and stability of the company by preparing the next generation of leaders. This translation captures the essence of the original document, providing clarity about the responsibilities and operations of the Board of Directors of Nonthavej Hospital.

#### 11. Reporting

##### 11.1 Reporting to the Board of Directors

The Audit Committee must report its activities to the Board at least quarterly, which should include: The review and opinion on the financial reports, internal audit results, and any findings or issues that might impact the internal control systems. Any conflicts of interest or suspicions of fraud, leaks, or significant irregularities.

The Governance, Risk Management, and Sustainability Committees must also report to the Board at least once a year. The report should highlight significant risks, future impacts, and governance issues.

The Nominating and Remuneration Committees must report to the Board at least once annually.

##### 11.2 Reporting to Shareholders and General Investors

The Board should report on annual activities signed by the Chairperson and disclose it in the company's annual report for transparency.

11.3 Reporting of Securities Holdings and Changes Directors and senior executives are required to report their holdings of securities when they assume their positions and any subsequent changes in those holdings at least one day in advance to the company secretary. These changes should be reported to the SEC within three working days of the transaction.

#### 12. Performance Evaluation

The Board should conduct a self-assessment annually in writing, review it with the Chairperson, and use the feedback for improvement in its operations.

#### 13. Review of the Charter

The Board should review and assess the adequacy and appropriateness of its charter at least once a year.

## 7.3 Information on subcommittees

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees

##### Board of Directors

#### Role

- Audit of financial statements and internal controls
- Risk management
- Director and executive nomination
- Remuneration
- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

#### Scope of authorities, role, and duties

The Scope of Authority and Duties of the Board of Directors

The Board of Directors has authority and duties as specified in the Securities and Exchange Act, B.E. 2535, and other related regulations, in order to align with the principles of good corporate governance and the company's code of ethics as follows:

1. Manage the company's operations in accordance with the law, objectives, and articles of association of the company, and adhere to the resolutions of the shareholders' meeting with integrity, prudence, protecting the company's interests, and being accountable to shareholders consistently by:
  - Performing duties with responsibility, caution, and care (Duty of Care).
  - Performing duties with loyalty and integrity (Duty of Loyalty).
  - Complying with the law, the company's objectives, articles of association, the resolutions of the Board of Directors, and the resolutions of the shareholders' meeting (Duty of Obedience).
  - Disclosing accurate, complete, transparent, verifiable, and timely information to shareholders (Duty of Disclosure).
2. Set the vision, mission, values, business ethics, and strategies for the company's operations, along with policies and direction for business operations, which are reviewed and approved annually, and oversee that management implements the policies efficiently and effectively.
3. Continuously monitor the company's operations and be aware of compliance with laws and contractual regulations related to the company to ensure the effective operation of the business.
4. Ensure the convening of shareholder meetings and comply with the practices for organizing shareholder meetings of listed companies to ensure transparency, fairness, and benefits to all shareholders.
5. Be responsible for the company's financial and general information reports to shareholders and investors, ensuring accuracy, completeness, and transparency.
6. Oversee and develop the company's corporate governance practices as a guideline for business operations, ensuring adherence to corporate governance principles and business ethics.
7. Promote awareness of ethics and morality at all levels of employees, ensuring adherence to corporate governance principles, business ethics, and the company's anti-corruption policies, and oversee the establishment of an appropriate internal control system and internal auditing process to reduce the risks of fraud and abuse of power, as well as prevent violations of the law.
8. Safeguard the rights of both major and minority shareholders fairly and encourage shareholders to exercise their rights to protect their interests and receive correct, complete, transparent, verifiable, and timely information.

9. Recognize the role and responsibility of the Board of Directors, respect the rights of, and act fairly and transparently toward, shareholders and other stakeholders, and oversee processes and channels to receive and address complaints from whistleblowers or stakeholders. Open opportunities for all stakeholders to contact or report any issues directly to the Board of Directors.

10. Consider the development plans for senior executives and the succession plan for the CEO, ensuring the evaluation of senior management's performance regularly every year and establishing an appropriate compensation system for senior executives, aligning it with company performance to motivate both short-term and long-term incentives.

11. Regularly assess the Board of Directors' performance every year, including evaluations in three forms: the overall performance of the Board of Directors (As a Whole), individual self-assessment (Self-Assessment), and monitoring the evaluation results of the Board of Directors and sub-committees for joint consideration by the Board of Directors.

12. Oversee the process of nominating and electing directors in a transparent manner and ensure that the compensation for directors and sub-committees is appropriate.

13. Continuously develop knowledge and competence in performing duties, attend training programs or participate in seminars related to director duties or activities that enhance knowledge for ongoing improvement in the execution of board duties. The Board may seek advice from external independent consultants or other professional experts if necessary and appropriate.

14. Establish sub-committees by selecting members from the Board of Directors as follows:

- Audit Committee: Reviews the accuracy of financial statements and ensures the company has sufficient and appropriate internal controls, complies with relevant laws and regulations, and reports operational results to the Board of Directors.

- Nomination and Remuneration Committee: Defines the recruitment and remuneration criteria for directors and senior executives, and considers appointments, transfers, or dismissals of executive-level employees, reporting the results to the Board of Directors.

- Corporate Governance, Risk Management, and Sustainability Committee: Recommends best practices for corporate governance, risk management, and sustainability, ensuring compliance with sustainability policies and supporting the company's sustainability efforts in environmental, social, and economic dimensions, and reports operational results to the Board of Directors.

15. Appoint a Company Secretary to manage and oversee the Board of Directors' and sub-committees' meetings, shareholder meetings, prepare board meeting minutes, shareholder meeting minutes, annual reports, and maintain records as required by law. Additionally, the Company Secretary provides advice to the Board of Directors and senior management on regulations related to being a listed company on the Stock Exchange of Thailand and maintaining good corporate governance.

## Reference link for the charter

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### Audit Committee

#### Role

- Audit of financial statements and internal controls
- Risk management
- Others
  - Consider and propose the appointment external auditor and propose the compensation for the auditor.

#### Scope of authorities, role, and duties

## Rights, Duties, and Responsibilities

3.1 Review the accuracy, completeness, and reliability of the company's financial reporting and ensure sufficient disclosure of information.

3.2 Review the company's internal control system, risk management system, and internal audit system to ensure they are adequate, appropriate, and effective.

3.3 Review the company's compliance with good corporate governance policies and business ethics to ensure they are properly and effectively implemented.

3.4 Review the company's compliance with the Securities and Exchange Act, the Stock Exchange regulations, or laws relevant to the company's business operations.

3.5 Consider and propose the appointment of the company's external auditor and propose the compensation for the auditor.

3.6 Consider transactions involving related parties or those that may present conflicts of interest or potential fraud that could impact the company's operations, ensuring compliance with the law and the regulations of the Stock Exchange of Thailand to ensure that they are reasonable and beneficial to the company.

3.7 Review and discuss with management regarding the company's significant risks and the measures taken by management to monitor and control these risks.

3.8 Oversee the internal audit function, including reviewing and approving the audit charter, independence, and scope of work of the internal audit department.

3.9 Approve the annual internal audit plan and assess the quality of the internal audit function on an annual basis.

3.10 Provide recommendations regarding the budget, staffing, and resources necessary for the internal audit function, including the consideration of appointing, transferring, promoting, or reassigning the internal audit manager, and jointly evaluating the internal audit manager's performance.

3.11 Evaluate the performance, issues, and obstacles of the internal audit department, and provide recommendations for improving the internal audit system and the capabilities of internal auditors at least once a year to the Board of Directors.

3.12 Review and assess the results of audits and recommendations from both the external auditor and the internal audit department, ensuring that management has sufficiently and effectively addressed these recommendations within an appropriate timeframe.

3.13 Invite relevant executives or employees to report or present information, attend meetings, or submit documents as deemed necessary and relevant.

3.14 Prepare the Audit Committee's report, which includes the committee's information and opinions in various aspects, and disclose it in the company's annual report. This report must be signed by the Chairman of the Audit Committee.

3.15 Review and update the Audit Committee's charter at least annually to ensure it is current and appropriate for the organization's environment, and present it to the Board of Directors for approval.

3.16 Carry out other duties as assigned by the Board of Directors with the approval of the Audit Committee.

## Reference link for the charter

-

## Corporate Governance, Risk Management Sustainability Committee

### Role

- Risk management
- Sustainability development
- Climate-related risks and opportunities governance



## Scope of authorities, role, and duties

Scope of Authority, Duties, and Responsibilities of the Governance, Risk Management, and Sustainability Committee

Governance

1. Define policies and practices for good corporate governance and submit them to the Board of Directors for approval.
2. Provide guidance on the principles of good corporate governance to the Board of Directors.
3. Review the company's corporate governance practices by comparing them with international standards and the Stock Exchange of Thailand's corporate governance principles, and submit them to the Board for consideration and approval of necessary updates regularly.
4. Perform other duties as assigned by the Board of Directors.

Risk Management

1. Define risk management policies to be applied throughout the hospital.
2. Establish strategies and approaches for risk management in the hospital, ensuring alignment with the overall risk management policy, and enabling the assessment, monitoring, and management of the hospital's risk exposure to an appropriate level.
3. Oversee and monitor compliance with the approved risk management policy under the direction and approval of the Board of Directors of Nonthavej Hospital Public Company Limited.
4. Review and approve the risk appetite and present it to the Board of Directors for acknowledgment.
5. Supervise the ongoing development and implementation of risk management policies and frameworks to ensure the hospital has an effective risk management system and consistent implementation across the organization.
6. Report regularly to the Board of Directors regarding key risks and risk management activities.
7. Provide guidance and advice to the risk management committee and consider appropriate strategies for correcting or improving risk management system information.
8. Consider the appointment of additional or replacement personnel for the risk management committee as appropriate, and define roles and responsibilities to support the achievement of objectives.
9. Perform any other tasks related to risk management as assigned by the Board of Directors.
10. Communicate and exchange information and coordinate with the Audit Committee regarding good governance and risk management at least once a year.

Sustainability

1. Define sustainability development policies to be implemented throughout the hospital.
2. Establish strategies and approaches for managing sustainability within the hospital, considering environmental, social, and economic aspects, ensuring alignment with sustainability development policies.
3. Oversee and support sustainability management activities under the approved framework and policies of the Board of Directors of Nonthavej Hospital Public Company Limited.

## Reference link for the charter

-

## Nomination and Remuneration Committee

### Role

- Director and executive nomination
- Remuneration

## Scope of authorities, role, and duties

## Scope of Authority, Duties, and Responsibilities of the Nomination and Remuneration Committee

Consider a list of suitable candidates to serve as directors of the company, audit committee members, and other directors, and submit them to the Board of Directors for consideration, to be proposed to the shareholders' meeting.

Screen suitable candidates for the positions of Chairman/Vice-Chairman and other directors in the event of a vacancy.

Consider the appointment, transfer, or dismissal of senior management employees of the company.

Propose a succession plan for the positions of directors and senior executives to the Board of Directors for approval.

Define the procedures and criteria for the recruitment of directors to ensure transparency.

Consider and propose the remuneration package for directors, board committees, meeting allowances, benefits, and other compensations, both monetary and non-monetary, to the shareholders' meeting.

Establish methods and criteria for determining remuneration for directors that are fair and reasonable, and present the proposal to the shareholders' meeting for approval.

Evaluate the performance of the Nomination and Remuneration Committee, including both the overall committee performance and individual self-assessments.

### Reference link for the charter

-

## 7.3.2 Information on each subcommittee

## List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. PRAWIT NINSUVANNAKUL<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 82 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	13 May 2009	Accounting, Audit
<p>2. Mrs. UTHAI TANLAMAI<sup>(*)</sup></p> <p>Gender: Female</p> <p>Age : 73 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	6 Aug 2020	Accounting
<p>3. M.L. SAWIKA UNAHANANDH</p> <p>Gender: Female</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	6 May 2021	Marketing

Additional explanation :

(\*) Directors with expertise in accounting information review

#### Other Subcommittees

Subcommittee name	Name list	Position
Corporate Governance, Risk Management Sustainability Committee	Mrs. UTHAI TANLAMAI	The chairman of the subcommittee (Independent director)
	Mr. KMALES SANTIVEJKUL	Member of the subcommittee
	Mr. SRAVUDTHI SONTIKAWE	Member of the subcommittee
Nomination and Remuneration Committee	M.L. SAWIKA UNAHANANDH	The chairman of the subcommittee (Independent director)
	Mr. PIYASIL CHANPOO	Member of the subcommittee
	Mr. CHIRAPHONG UKACHOKE	Member of the subcommittee

## 7.4 Information on the executives

### 7.4.1 List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. KAMALES SANTIVEJKUL</p> <p>Gender: Male</p> <p>Age : 74 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Executive Officer</p> <p>(The highest-ranking executive)</p>	17 Jul 2019	Accounting, Economics, Finance
<p>2. Mr. SRAVUDTHI SONTHIKAEW</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Medicine</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Hospital Director</p> <p>(The highest-ranking executive)</p>	26 Dec 2017	Health Care Services

List of executives	Position	First appointment date	Skills and expertise
3. Mr. PIYASIL CHANPOO Gender: Male Age : 61 years Highest level of education : Bachelor's degree Study field of the highest level of education : Medicine Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Hospital Director Medical and Medical Services (The highest-ranking executive)	17 Jul 2019	Health Care Services
4. Mrs. Kingkamol Wongfak <sup>(*)</sup> Gender: Female Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Accounting and Financial Manager (CFO) (The highest-ranking executive)	1 Jan 2022	Accounting

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

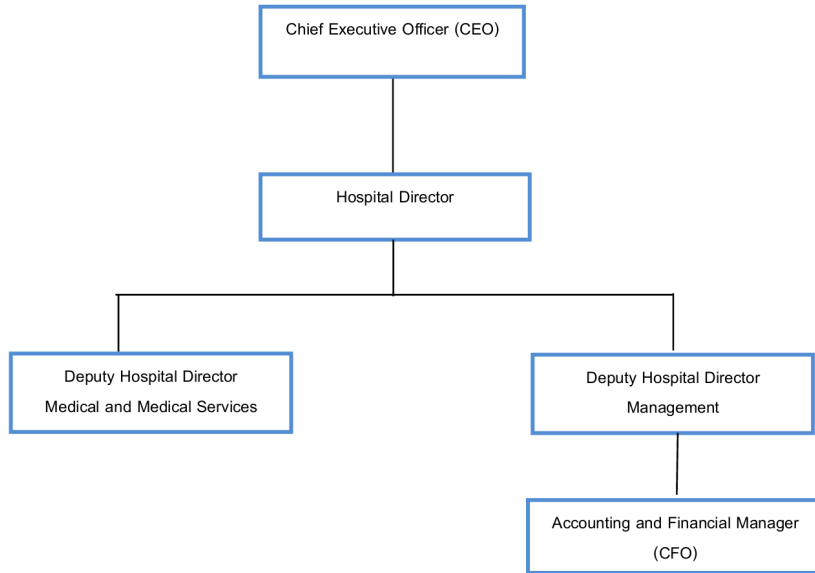
(\*\*\*) Appointed after the fiscal year end of the reporting year

### Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and : 31 Dec 2025  
the next four executives as of date

### Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

The structure of the top management and the first four executives below the top manager.



## 7.4.2 Remuneration policy for executive directors and executives

### 7.4.2 Compensation Policy for Directors and Executives

#### 7.4.2.1 Compensation for Directors

##### 1) Cash Compensation

The Nomination and Remuneration Committee has set the compensation for directors based on the size of the business and the responsibilities of the board. This compensation is compared to that of listed companies in the stock exchange with a similar market capitalization to the company. Additionally, the board's performance is reviewed annually, and the proposed compensation is presented at the Board of Directors meeting before being submitted for approval at the Annual General Meeting of Shareholders.

The total compensation for the directors for the year 2025 is summarized as follows:

Annual compensation for the company's board of directors (THB)	: 3,607,450
Annual compensation for the audit committee (THB):	600,000
Meeting allowances (THB):	1,155,000
Other benefits:	-None-
Total compensation paid (THB):	5,362,450

##### 2) Non-monetary compensation and other benefits:

- None-

Does the board of directors or the remuneration : Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

The Nomination and Remuneration Committee reviewed the performance evaluations of directors, business achievements, and comparisons with other listed companies on the stock exchange, and presented these findings to the Board of Directors for approval. For senior executives, the Chairman delegated the responsibility to the Chief Executive Officer to assess the appropriateness of individual compensation based on each executive's management

performance. This includes adjustments to salaries and annual bonuses, which will be aligned with the economic conditions and the company's operational results.

### 7.4.3 Remuneration of executive directors and executives

The Nomination and Remuneration Committee will determine the amount and form of compensation for executive directors, taking into account their performance evaluations, business achievements, and comparisons with other listed companies on the stock exchange. This will then be presented to the Board of Directors for approval. For senior executives, the Chairman delegates the responsibility to the Chief Executive Officer to assess the appropriateness of individual compensation based on each executive's management performance. Annual salary and bonus adjustments will be made in line with the economic conditions and the company's performance.

#### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	12,298,400.00	13,382,890.00	14,525,648.00
Total remuneration of executive directors (baht)	12,298,400.00	13,382,890.00	14,525,648.00

The company has paid monetary compensation to the executive directors, which includes salary and bonuses.

#### Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	0.00	0.00	0.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

The company has a policy to provide additional benefits to executives, which includes medical care benefits and insurance premiums, among others.

#### Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 0.00

executives in the current year



## 7.5 Information on employees

### Information on the company's employees

#### Employees

	2023	2024	2025
<b>Total employees</b> (persons)	1,406	1,399	1,408
Male employees (persons)	222	212	221
Female employees (persons)	1,184	1,187	1,187

#### Number of employees by position and department

##### Number of male employees by position

##### Number of female employees by position

#### Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

#### Information on employee remuneration

##### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht)	602,896,744.00	633,287,703.00	632,473,820.00

#### Information on provident fund management

##### Provident fund management policy

Provident fund management policy : Yes

##### Policy on Pension Fund Management

The company and its employees jointly established a pension fund in accordance with the Pension Fund Act of 1990. The fund consists of contributions from both the employees and the company. The company has appointed TISCO Asset Management Company Limited to manage the fund. The fund will pay out money to employees in the event of their resignation or termination, according to the established regulations. The company has recorded its contribution to the pension fund as an expense in the comprehensive income statement. For the fiscal years ending on December 31, 2025 and 2024, the company's contribution amounted to THB 6.69 million and THB 6.53 million, respectively.

##### Overview of methods for determining employee and employer contribution Rates

The company sets the employee contribution rate. Employees can choose from several rates: 3%, 5%, 7%, 10%, 12%, and 15%.

The employer contribution rate is a single rate of 3%.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's Provident

Fund Committee

## Participation in provident fund membership (PVD)

### Details of provident fund participation (PVD)

#### Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	1,406	1,399	1,408
Number of employees joining in PVD (persons)	715	749	723
Total amount of provident fund contributed by the company (%)	50.85	53.54	51.35
Number of PVD members / Total eligible employees (%)	50.85	53.54	51.35

#### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	5,786,339.00	6,525,407.00	6,692,857.00

#### Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED	Yes	1408	1408	723	51.35%	51.35%

#### Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the : Facilitating automatic PVD enrollment for new provident fund for non-participating employees employees, Initiatives to encourage employees to achieve sufficient retirement savings

#### Facilitating automatic PVD enrollment for new employees

The company requires the Human Resources department, during the new employee orientation, to inform new employees about the provident fund policy, provide knowledge and understanding of the policy, and facilitate the preparation of documents for provident fund membership for both new and existing employees at the end of each year. Furthermore, the department will communicate to employees the possibility of adjusting their contribution rates to the provident fund.

#### Initiatives to encourage employees to achieve sufficient retirement savings

The company organized a training activity for employees on financial planning, investment, and saving for retirement. This was done in cooperation with the bank, which provided knowledge and understanding to the employees.

## 7.6 Other significant information

### 7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Usanee Charoenphong	usanee.c@nonthavej.co.th	025967888 ต่อ 2525

List of the company secretary

General information	Email	Telephone number
1. Mrs. Kingkamol Wongfak	kingkamol.w@nonthavej.co.th	02-5967888 ต่อ 2516

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Suree Sangkornpanich	suree.s@nonthavej.co.th	025967888 ต่อ 2515

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. KAMALES SANTIVEJKUL	kamales.s@nonthavej.co.th	02-5967888

### 7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes  
relations

List of the head of investor relations

General information	Email	Telephone number
1. Mrs. Kingkamol Wongfak	kingkamol.w@nonthavej.co.th	02-5967888 ต่อ 2516

### 7.6.3 Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
DR. VIRACH AND ASSOCIATES COMPANY LIMITED No. 5/1, Supalai Grand Essence Village, Ratchadaphisek Road. WAT THA PHRA BANGKOK YAI Bangkok 10600 Telephone 093-130-8984,093-130-8986,0-2125-0029	1,200,000.00	-	1. Mr. CHAIYAKORN AUNPITIPONGSA Email: virach5183@yahoo.com License number: 3196  2. Mr. APIRUK ATI-ANUWAT Email: virach5183@yahoo.com License number: 5202  3. Ms. RATCHNEEKON VIJAKSILP Email: virach5183@yahoo.com License number: 5801  4. Ms. KORNKAEW DABKAEW Email: virach5183@yahoo.com License number: 8463  5. Ms. SUVIMOL SRIPRAPAKORN Email: virach5183@yahoo.com License number: 8351

#### 7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No  
representatives in Thailand

List of designated individuals as representatives in Thailand

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

The Board of Directors will schedule the annual meeting and determine the main agenda items in the meeting plan. In the past fiscal year, the Board held eight meetings to review and approve the company's vision, mission, strategies, goals, and business plan. This included reviewing key policies to ensure their suitability and alignment with good corporate governance principles, such as corporate governance policy, business ethics policy, anti-corruption policy, risk management policy, and sustainability management policy. These are considered key topics in the company's annual meeting plan. The Board also jointly established performance indicators and target settings.

The Board monitors the implementation of the company's vision, mission, strategies, goals, business plan, and key policies. The Chief Executive Officer is tasked with regularly monitoring performance, establishing procedures for addressing performance indicators that do not meet targets, and closely monitoring management's performance to ensure the company's efficiency. Regular reports on performance are submitted to the Board at least quarterly. In cases of important and urgent matters, the Chief Executive Officer may discuss and seek opinions from the Board without waiting for the next scheduled meeting.

The Board has established an Audit Committee to closely monitor the company's operations, with the Internal Audit Department reviewing the company's internal control systems to ensure sound and appropriate controls, including the prevention of conflicts of interest, and reporting regularly to the Audit Committee. The Audit Committee will regularly present its audit results to the Board of Directors. In cases of important and urgent matters, the Audit Committee will schedule meetings outside of the annual meeting to report results immediately.

Regarding risk management and sustainability management, the Board of Directors has assigned the Corporate Governance, Risk Management, and Sustainability Committee to oversee risk management. The Risk Management Committee ensures that all departments implement quality management and risk management comprehensively across the organization, while the Sustainability Management Committee oversees and monitors sustainability management according to the ESG dimensions: environment, society, and governance. Senior management and managers from all departments participate in sustainability management.

Reports on organizational risk management and sustainability management are submitted to the Corporate Governance, Risk Management, and Sustainability Committee for presentation to the Board of Directors at least quarterly.

#### 8.1.1 Selection, development and evaluation of duty performance of the board of directors

##### Information about the selection of the board of directors

#### Selection of independent directors

##### Criteria for selecting independent directors

##### Define executives in the meaning of the company.

- The executive director is the director who has the position of executive. Which has a regular salary in the company To manage the company as assigned by the Board of Directors
- Non-executive director means the director who is the only director who is not an executive.
- Independent director means a director who holds shares not exceeding 1.0 percent, not an executive or employee of the company as well as not related persons of executives and major shareholders.

##### Definition of Independent Director of the Company.

Independent Director of the Company Qualified according to the requirements of the Securities and Exchange Commission And the Stock Exchange (SEC) as follows.

1. Holding shares not exceeding 1.0 percent of the total number of shares with voting rights of the company, parent company, subsidiary company, associated company.
2. Not being or used to be a director who is involved in administration, employee, staff, advisor who receives a regular salary or the person who has control over the company, the parent company, the subsidiary company, the associated company, the same subsidiary company major shareholder or controlling person of the company unless it has been terminated for not less than 2 years. However, such prohibited characteristics do not include the case that an independent director used to be a government official or advisor of a government agency that is a major shareholder or the controlling person of the company.
3. Is not a person who has a relationship by blood or by legal registration in a manner that is the father, mother, spouse, sibling and child, including spouse of the children of the executive, the major shareholder. The person who has control or the person who is proposed to be the executive or the person with the power to control the company or subsidiary.
4. No or have had a business relationship with the company, parent company, subsidiary company, associate company, major shareholder or the controlling person of the company in a manner that may be a hindrance using his own independent judgment, including not being or having been a significant shareholder or controlling person of those who have a business relationship with the company, parent company, subsidiary company, associate company, major shareholder or the controlling person of the company unless it has been terminated for not less than 2 years.
5. Not being or having been an auditor of the company, parent company, subsidiary company, associate company, major shareholder or the controlling person of the company. And not being a significant shareholder controlling person or partner of the audit office which has the auditor of the company, the parent company, subsidiary company, associate company, major shareholder or the controlling person of the company under unless it has been terminated for not less than 2 years.
6. Not being or having been a professional service provider Which includes providing services as a legal advisor or financial advisor which receives a service fee of more than two million baht per year from the company, the parent company, subsidiary company, associated company, major shareholder or the controlling person of the company. And not being a significant shareholder controlling person or a partner of that professional service provider unless it has been terminated for not less than 2 years.
7. Not being a director appointed to represent the company director major shareholder or shareholders who are related to major shareholders.
8. Not operating in a business that has the same conditions and is a significant competition with the business of the company or subsidiary or not a significant partner in the partnership or being a director who is involved in management, employees, employees, consultants who receive regular salary or holding more than one percent of the shares With all voting rights of other companies which operates a business that has the same conditions and is a significant competition with the business of the company or subsidiary.
9. There is no other characteristic that makes it impossible to give an independent opinion about the operations of the company.

#### **Business or professional relationships of independent directors over the past year**

Business or professional relationships of independent : No  
directors over the past year

#### **Selection of directors and the highest-ranking executive**

#### **Method for selecting directors and the highest-ranking executive**



Method for selecting persons to be appointed as directors : Yes

through the nomination committee

Method for selecting persons to be appointed as the : Yes

highest-ranking executive through the nomination

committee

### Number of directors from major shareholders

Number of directors from each group of major : 1

shareholders over the past year (persons)

### Rights of minority shareholders on director appointment

#### Equal Treatment of Shareholders

The company is committed to ensuring equal treatment for all shareholders, regardless of whether they are major shareholders, minority shareholders, institutional investors, or foreign shareholders. The company has implemented the following measures:

#### Proposing Additional Agenda Items and Nominating Individuals for Director Appointment

The company has established criteria and procedures for granting minority shareholders the right to propose additional agenda items and/or nominate individuals for director appointments in advance. These proposals are considered by the Board of Directors to be included in the Annual General Meeting of Shareholders' agenda. This process allows shareholders to participate in the governance of the company and to select individuals who possess the necessary qualifications and can effectively perform their duties for the best interests of shareholders and all stakeholders. Shareholders, whether individually or collectively holding shares for a continuous period of at least 1 year from the date of holding shares until the date of proposing the agenda or nominating a director, are granted this right. For the Annual General Meeting of Shareholders in 2025, the company has published these criteria on the company's website and notified the public via the Stock Exchange of Thailand's website from October 1, 2024, to December 31, 2024. This was to allow shareholders to propose agenda items and/or nominate individuals for director appointments in advance. However, during this period, no shareholders proposed any agenda items, and no individuals were nominated for director positions, as reported by the company secretary to the Board of Directors.

Method of director appointment : Method whereby each director requires approval

votes more than half of the votes of attending

shareholders and casting votes

### Setting qualifications for the selection of directors

#### Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
Business Management	Health Care Services, Marketing, Accounting, Risk Management, Business Administration

### Information on the development of directors

#### Development of directors over the past year

## Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mrs. UTHAI TANLAMAI (Chairman of the board of directors, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2023: Role of the Chairman Program (RCP)</li> <li>• 2005: Director Accreditation Program (DAP)</li> <li>• 2005: Director Certification Program (DCP)</li> <li>• 2005: Financial Statements for Directors (FSD)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2025: (REC) A Pathway to achieving a low-carbon economy</li> <li>• 2025: ESG Risk mitigation : What directors need to know before risk becomes a turning point for the organization. (O-DB-Director Briefing,Online)</li> <li>• 2025: Hot Issue for Directors : The Evolving Role of Audit Committee in Fostering Trust and Transparency 1/2025 (Online)</li> <li>• 2025: Role of Independent Directors in Overseas Expansion and international markets (R-IDF-ID Forum)</li> </ul>
2. Mr. SRAVUDTHI SONTIKAWE (Director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 1996: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2016: Anti-Corruption : The Practical Guide</li> </ul>
3. Mr. PRAWIT NINSUVANNAKUL (Director, Independent director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2005: Advanced Audit Committee Program (AACP)</li> <li>• 2004: Director Certification Program (DCP)</li> <li>• 2003: Director Accreditation Program (DAP)</li> <li>• 2000: Role of the Chairman Program (RCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2012: Role of the Nomination and Governance Committee (RNA) 3/2012</li> <li>• 2010: Director Forum 3/2010 CSR Index with development CG The company is not listed on the stock exchange.</li> <li>• 2009: Workshop 2/2009 Developing and Implementing A code of Ethics</li> <li>• 2008: Audit Committee : Getting up to Speed</li> <li>• 2008: Chartered Director Class (CDC) 3/2008</li> <li>• 2008: Current Some Seminars 4/2008</li> <li>• 2008: Director Forum 2/2008</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. PIYASIL CHANPOO (Director)	Non-participating	Thai Institute of Directors (IOD) • 2019: Director Certification Program (DCP)
5. M.L. SAWIKA UNAHANANDH (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2022: Director Certification Program (DCP)
6. Mr. KMALES SANTIVEJKUL (Director)	Non-participating	Thai Institute of Directors (IOD) • 1996: Director Certification Program (DCP) Other • 2024: Introduction to Anti-Corruption (CAC)
7. Mr. CHIRAPHONG UKACHOKE (Director)	Non-participating	Thai Institute of Directors (IOD) • 2022: Director Certification Program (DCP)

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

#### Self-assessment by the Board of Directors

The Board of Directors had conducted performance assessment of the entire to accordance with SET guideline which requires to be conducted on a yearly basis which divided by principle as follows:

The Board of Directors and all Sub-committees comprising of the Audit Committee, Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee had conducted performance assessment as follows:

1. Performance assessment of the Board as a group under the subjects as follows:
  - 1.1 Structure and Characteristics of the Board
  - 1.2 Roles and Responsibilities of the Board
  - 1.3 Board meetings attendance
  - 1.4 Duties performance of the Boards
  - 1.5 Relationship with management
  - 1.6 Self-development of Directors and executives development
2. The Board of Director's individual self-assessments under the subjects as follows:
  - 2.1 Structure and Characteristics of the Board
  - 2.2 Roles and Responsibilities of the Board
  - 2.3 Board meetings attendance
3. Performance assessment of each Sub-committee as a group under the subjects as follows:
  - 3.1 Structure and Characteristics of Sub-committee
  - 3.2 Roles and Responsibilities of Sub-committee
  - 3.3 Sub-committee meetings attendance

- 3.4 Duties performance of Sub-committee
- 3.5 Relationship with management
- 3.6 Self-development of Sub-committee
- 4. Sub-committee's individual self-assessments under the subjects as follows:
  - 4.1 Structure and Characteristics of Sub-committee
  - 4.2 Roles and Responsibilities of Sub-committee
  - 4.3 Sub-committee meetings attendance

All Directors and Sub-committees had proposed the results of both group and individual self-assessments to the Board of Directors to consider and apply these results as guideline for further improvement and development of their performances and competences and each.

### **Evaluation of the duty performance of the board of directors over the past year**

In 2025, the Board approved the use of the evaluation form from the Securities Exchange of Thailand, which is a self-assessment form that has 2 sections, for collective and individual appraisals. The levels are rated as a percentage from the full points of each item, with a score of over 90% = Excellent, over 85% = Very good, over 75% = Good, over 55% = Satisfactory and under 55% = Needs improvement.

The results can be summarized as follows: Collective assessment The collective self-assessment form comprised 6 sections:

- (1) Role, duties and responsibilities of the Board of Directors consisting of risk management, internal control, legal and ethical duties and monitoring performance.
- (2) Structure, components and independence of directors
- (3) Setting meeting agendas and director participation
- (4) Relations with the executive division
- (5) Director evaluation and remuneration
- (6) Assessing results and remuneration, including management succession planning.

In summary, the results show that the Board has performed in accordance with the principles of corporate governance, business ethics and The Company's code of conduct, has a major role in setting policy, vision and the business plan and annual budget. The structure and composition of the Board is appropriate. The organization of Board meetings is efficient. The average score was 97% which is rated as Excellent. The Board felt that revisions are required for the prompt reporting to the Board of serious situations, problems or obstacles that may cause The Company's performance to fall short of targets, as well as revisions of the directors' development plan and management development and succession plan to give them greater scope and completeness.

#### **Individual self-assessment**

The individual appraisal comprised 5 sections:

- (1) Strategic thinking and corporate governance
- (2) Knowledge and competence in the business and personal abilities
- (3) Independence
- (4) Preparation as a director
- (5) Self-development as a director

Most of the scores in the individual appraisal were 100% which shows that the directors are appropriately qualified and have performed their duties and responsibilities to the fullest and in accordance with the best practices for directors

#### **Committee Appraisal**

In 2025, the Board introduced evaluation for the standing committees, namely the audit committee, the Corporate Governance ,Risk Management and Sustainability Committee the nomination committee and the remuneration committee. This appraisal was a self-assessment through an evaluation form consistent with the principles of good corporate governance and the specific duties of each committee and which consisted of 4 topics:

- (1) Structure and composition of the committee
- (2) Role, duties and responsibilities
- (3) Committee meetings
- (4) Committee members' performance

The results of the appraisal show that the audit committee, the nomination committee and the remuneration committee have an appropriate composition and have performed their duties according to the charter specified by the Company, with average scores as follows:

Audit Committee	100%
Nomination and Remuneration Committee	100%
Corporate Governance ,Risk Management and Sustainability Committee	100%

The evaluation of the audit committee's performance, which is carried out annually, is a collective appraisal using the form from the SEC's Audit Committee Handbook. This comprises 2 parts:

- 1) Overall performance and 2) Specific tasks.

In the results of the appraisal for 2025, there were no answers of 'No' or “Not done”. The results of the evaluation were reported to the Board for acknowledgement at meeting no. 8/2025 on December 19, 2025, with the conclusion that the composition, qualifications and performance of the audit committee was consistent with SET guidelines, international best practices and with the tasks assigned by the Board in the audit committee charter.

## Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	Score 4	Score 4
	Self-assessment	Score 4	Score 4
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	Score 4	Score 4
	Self-assessment	Score 4	Score 4
	Cross-assessment (assessment of another director)	None	None
Corporate Governance, Risk Management Sustainability Committee	Group assessment	Score 4	Score 4
	Self-assessment	Score 4	Score 4
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	Score 4	Score 4
	Self-assessment	Score 4	Score 4
	Cross-assessment (assessment of another director)	None	None

### 8.1.2 Meeting attendance and remuneration payment to each board member

#### Meeting attendance of the board of directors

#### Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 8

year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

# Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mrs. UTHAI TANLAMAI (Chairman of the board of directors, Independent director)	8	/	8	1	/	1	N/A	/	N/A
2. Mr. SRAVUDTHI SONTHIKAEW (Director)	8	/	8	1	/	1	N/A	/	N/A
3. Mr. PRAWIT NINSUVANNAKUL (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
4. Mr. PIYASIL CHANPOO (Director)	8	/	8	1	/	1	N/A	/	N/A
5. M.L. SAWIKA UNAHANANDH (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
6. Mr. KMALES SANTIVEJKUL (Director)	8	/	8	1	/	1	N/A	/	N/A
7. Mr. CHIRAPHONG UKACHOKE (Director)	8	/	8	1	/	1	N/A	/	N/A

## Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mrs. UTHAI TANLAMAI (Chairman of the board of directors, Independent director)	8/8 (100.00%)	1/1 (100.00%)	N/A
2. Mr. SRAVUDTHI SONTIKAEW (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
3. Mr. PRAWIT NINSUVANNAKUL (Director, Independent director)	8/8 (100.00%)	1/1 (100.00%)	N/A
4. Mr. PIYASIL CHANPOO (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
5. M.L. SAWIKA UNAHANANDH (Director, Independent director)	8/8 (100.00%)	1/1 (100.00%)	N/A
6. Mr. KAMALES SANTIVEJKUL (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
7. Mr. CHIRAPHONG UKACHOKE (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(100.00%)</b>	<b>100.00%</b>	<b>N/A</b>

## Remuneration of the board of directors

### Types of remuneration of the board of directors

#### Compensation for Directors

##### 1) Cash Compensation

The Nomination and Remuneration Committee has set the compensation for directors based on the size of the business and the responsibilities of the board. This compensation is compared to that of listed companies in the stock exchange with a similar market capitalization to the company. Additionally, the board's performance is reviewed annually, and the proposed compensation is presented at the Board of Directors meeting before being submitted for approval at the Annual General Meeting of Shareholders.

##### 2) Non-monetary compensation and other benefits: - None-

### Remuneration of the board of directors



Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>1. Mrs. UTHAI TANLAMAI</b> (Chairman of the board of directors, Independent director)			<b>830,350.00</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	120,000.00	515,350.00	635,350.00	No	
Audit Committee (Member of the audit committee)	0.00	120,000.00	120,000.00	No	
Corporate Governance, Risk Management Sustainability Committee (The chairman of the subcommittee)	75,000.00	0.00	75,000.00	No	
<b>2. Mr. SRAVUDTHI SONTHIKAWE</b> (Director)			<b>710,350.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	515,350.00	635,350.00	No	
Corporate Governance, Risk Management Sustainability Committee (Member of the subcommittee)	75,000.00	0.00	75,000.00	No	
<b>3. Mr. PRAWIT NINSUVANNAKUL</b> (Director, Independent director)			<b>995,350.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	515,350.00	635,350.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Chairman of the audit committee)	0.00	360,000.00	360,000.00	No	
<b>4. Mr. PIYASIL CHANPOO (Director)</b>			<b>665,350.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	515,350.00	635,350.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
<b>5. M.L. SAWIKA UNAHANANDH (Director, Independent director)</b>			<b>785,350.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	515,350.00	635,350.00	No	
Audit Committee (Member of the audit committee)	0.00	120,000.00	120,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	30,000.00	0.00	30,000.00	No	
<b>6. Mr. KMALES SANTVEJKUL (Director)</b>			<b>710,350.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	515,350.00	635,350.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Corporate Governance, Risk Management Sustainability Committee (Member of the subcommittee)	75,000.00	0.00	75,000.00	No	
<b>7. Mr. CHIRAPHONG UKACHOKE (Director)</b>			<b>665,350.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	515,350.00	635,350.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	840,000.00	3,607,450.00	4,447,450.00
2. Audit Committee	0.00	600,000.00	600,000.00
3. Corporate Governance, Risk Management Sustainability Committee	225,000.00	0.00	225,000.00
4. Nomination and Remuneration Committee	90,000.00	0.00	90,000.00

#### Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00

of directors over the past year

(Baht)

#### 8.1.3 Supervision of subsidiaries and associated companies

## Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : No  
companies

Mechanism for overseeing subsidiaries and associated : No / In Progress  
companies

The company has no subsidiaries or affiliated companies.

## 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

### Prevention of conflicts of interest

#### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes  
interest over the past year

#### Conflict of Interest

The Company has a clear policy for preventing conflict of interest. The procedure for entering into transaction between the Company and person who may have conflict of interest must go through screening process by the management and approved by Board of Directors. In addition, in case of having director who has interest in any agenda, that director may not vote in such agenda. There is an audit committee to examine to prevent conflict of interest.

For the usage of internal information, the Company has a policy to prohibit director, executive or employee in the unit who are aware of internal information from disclosing the information to third party, or person who has no relevant duty, and from buying within 1 month before the disclosure of quarterly and annual financial statements and within 24 hours after the disclosure of the financial statements (Blackout Period) before the financial statement would be announced publically, and the executive shall report any change to securities holding to SEC and SET.

#### Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

### Prevention of the use of inside information to seek benefits

#### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes  
information to seek benefits over the past year

The company manages the use of inside information in accordance with good corporate governance principles. This is formalized in writing in the Code of Business Ethics and Conduct for Directors, Executives, and Employees, which must be signed and acknowledged upon commencement of employment. Key policies are summarized as follows: The company requires directors, executives, and employees to sign and acknowledge the relevant regulations of the Securities and Exchange Commission (SEC) requiring them to report changes in securities holdings to the SEC under Section 59 of the Securities and Exchange Act B.E. 2535 within 3 days of the change in holdings. They must also notify the company secretary to prepare a record of the change and summarize the number of securities held by each

director and executive for presentation to the Board of Directors at the next meeting. Furthermore, penalties for violations or non-compliance are specified.

The company has a regulation prohibiting the disclosure of financial statements or other information affecting the company's stock price to external parties or unrelated individuals, and prohibiting the trading of securities for a period of one month prior to the public release of financial statements or other information affecting the company's stock price.

Insider Trading Guidelines The Company's Board of Directors has established written measures to prevent the misuse of inside information (Insider Trading) and has notified relevant parties, including the Board of Directors, management, and employees in departments related to the information, as well as their spouses and minor children, as follows:

- Relevant individuals are prohibited from trading the Company's securities within one month prior to the disclosure of quarterly and annual financial statements (Blackout Period).
- In the event of knowledge of any undisclosed information that may affect the Company's securities price, trading of the Company's securities must be prohibited until 24 hours after the information has been fully disclosed to the public.
- In the event that directors and senior executives assume new positions or there is a change in their securities holdings, the Company Secretary must be notified at least one day in advance of the transaction. This notification must then be submitted to the Board of Directors and the Securities and Exchange Commission (SEC) within three business days of the purchase, sale, transfer, or receipt of such securities, via electronic channels as specified by the SEC. The Company Secretary shall report any changes in securities holdings to the Board of Directors at every meeting, and such information shall be disclosed in the annual report.

#### Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

### Fraud Control

The Board of Directors views fraud as a major risk to the organization and has therefore taken the following measures for fraud control:

- **Prevention measures** There is an organizational structure that is appropriate for the control and management of the business, an audit committee and internal audit department that verify and assess the internal control system, and a risk management committee to supervise appropriate risk management in each unit, specify a code of conduct and a written policy against corruption and promotes its strict implementation, and also provide a system to report evidence of problems so that solutions can be found and continual revisions made.
- **Audits** There is an audit committee and internal audit department, that are independent of the top management, and whose duties are to identify, check and assess organizational risks and the work of the risk management committee in order to provide the organization with a strong internal control system and protect against potential risks, including the risk of fraud.
- **Fair treatment** Methods of reporting evidence and proceeding have been established, which are fair to the person accused and protect the person who has made the report.

#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

#### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

#### ● Whistleblowing Policy

Nonthavej Hospital Public Company Ltd. emphasizes the importance of good corporate governance and strives to achieve transparency, accountability, and business practices in accordance with the principles of good corporate governance. We commit ourselves to social responsibility as well as our responsibilities towards every group of shareholders. The company has set whistleblowing guidelines and provided channels for the company's directors, executives, employees and all stakeholders to report any business misconduct or suspicious behaviors; non-compliance with rules, regulations, laws, ethics; corruption or suspicion of corruption. Policies and measures have been put in place to protect the whistleblower from any kind of unfair treatment. Personal information of the whistleblower and the complaint are kept confidential so as to prevent harm to the whistleblower and violating individual rights. Our policies are as follows.

#### Who can be a whistleblower?

Directors, executives, employees, all stakeholders who witness unethical or illegal behavior including; breaking the company's rules, regulations, policy; breaking laws; and any unethical business conduct. A whistleblower can report such behavior via the channels below.

To focus on issues relevant to the principles of good corporate governance, the company has grouped complaints into categories as follows.

Categories of complaints	Persons responsible for the case	Whistleblowing channels
Employees breaking the laws or the company's rules, regulations, or code of conduct.	Trusted supervisors at every level or Human Resources Manager	1. By mail: Human Resources Department 432 Ngamwongwan Rd., Bang Khen, Mueang, Nonthaburi 11000 1. By phone: 02-596-7888 2. By e-mail : <a href="mailto:hr@nonthavej.co.th">hr@nonthavej.co.th</a>
Misconduct of the company's directors	President of the Board of Directors or Chairman of the Audit Committee or the Company Secretary	1. By mail: President of the Board of Directors or Chairman of the audit committee or the Company Secretary 432 Ngamwongwan Rd., Bang Khen, Mueang, Nonthaburi 11000 1. By phone: 02-596-7888 2. By e-mail: <a href="mailto:sb@nonthavej.co.th">sb@nonthavej.co.th</a>
Failure to comply with medical ethics	Director of the hospital or the Deputy Director of the Medical Department	1. By mail: Director of the hospital 432 Ngamwongwan Rd., Bang Khen, Mueang, Nonthaburi 11000 1. By phone: 02-596-7888 2. By e-mail: <a href="mailto:md@nonthavej.co.th">md@nonthavej.co.th</a>
Corruption or any suspicious activity relating to financial statements/reports	Chairman of the Audit Committee or chairman of the Corporate Governance Risk Management and Sustainability Committee	1. By mail: Chairman of the audit committee or chairman of the Corporate Governance and Risk Management Committee 432 Ngamwongwan Rd., Bang Khen, Mueang, Nonthaburi 11000 2. By phone: 02-596-7888 3. By e-mail : <a href="mailto:ia@nonthavej.co.th">ia@nonthavej.co.th</a>
Matters potentially affecting the company's reputation and/or public image	President of the Board of Directors or Director of the hospital or Chairman of the Audit Committee or Chairman of the Corporate Governance and Risk Management and Sustainability Committee	1. By mail: President of the Board of Directors or Director of the hospital 432 Ngamwongwan Rd., Bang Khen, Mueang, Nonthaburi 11000 1. By phone: 02-596-7888 2. By e-mail : <a href="mailto:cg@nonthavej.co.th">cg@nonthavej.co.th</a> Website : <a href="http://www.nonthavej.co.th">www.nonthavej.co.th</a>

### How to file a whistleblower complaint

Whistleblower complaint(s) can be filed directly through any of the following channels, the details of which are provided above:

1. Verbal or written expression
2. Via phone or fax number(s)

3. Via E-mail address
4. By sending a letter according to the above categories of complaints at the following address:

*Nonthavej Hospital Public Company Ltd.*

432 Ngamwongwan Rd., Bang Khen, Mueang, Nonthaburi 11000

5. In the case where a whistleblower chooses not to disclose personal information, details and evidence of the allegation must be provided so the company has a reasonable ground to believe that the reported behavior/action falls within the criteria of misconduct, rules, regulations, law breaking, and/or unethical business practices. The complaint shall be kept confidential and the whistleblower can file complaints via more than one channel without having to reveal their identity, even though doing so will help the company inform the whistleblower of the result or progress of the case.

#### **Investigation into the allegations and reporting**

1. The person responsible for the case shall be responsible for an investigation into the allegation, collecting related evidence, or they may assign/authorize a person or a trusted body to carry out the investigation on their behalf.
2. The assigned/authorized person/body of the case can ask any employee to provide information or related documents for the investigation.
3. When the authorized person has a reasonable ground to believe that the allegation is true, prone to corruption, or potentially relate to conflict of interests, the manager of the internal audit department shall be responsible for further investigation and shall report such an investigation to the chairman of the audit committee and to the corporate governance committee. The committees shall advise the Board of Directors on appropriate measures to handle the issue. Any allegation or report of corruption by the company's executives shall be reported directly to the audit committee for consideration.

After an investigation, if the authorized body has reasonable grounds to believe the allegation to be true, the company will proceed as follows:

- Collect evidence and information related to the non-compliance, non-feasance, and/or violation of rules, regulations, laws, code of conduct, or ethics. When requested, a person must disclose all related information/evidence to the person/body authorized to conduct the investigation.
  - Evaluate and analyze the collected information/evidence in order to determine whether such an allegation is true, find the cause of such an allegation, and report the result to related authorities
  - Report the result of the investigation to the chairman of the corporate governance committee. The committee shall conclude and then report to the chairman of the audit committee, and set appropriate measures to address the problem of non-compliance with the rules, regulations, and laws, code of conduct or ethics of the company.
  - In the case where the whistleblower has disclosed personal information to the official receiving the recipient, the whistleblower will be informed of the final decision of the case.
4. In the case where the allegation relates to the company's law breaking, non-compliance with rules, regulations, code of conduct or business ethics, the company shall propose the matter to the company's authorized body for consideration and suggest measures to address the problem. The person responsible for the complaints potentially affecting the company's financial status or public image, and issues involving breaking the company's policy or high-level executives, shall submit such a case to the Audit Committee or the Corporate Governance Committee for consideration and inform the Board of Directors on a quarterly basis.
  5. In the case where an allegation causes damage to any party, the company shall help the affected party or parties alleviate such damage through appropriate and fair means.
  6. When there are insufficient grounds to believe an allegation to be true, and further investigation is not required, the internal audit department shall provide reasons for its decision.



7. In case of allegations which can be considered minor problems, or when such an allegation is not based on a reasonable ground or does not affect the company's interests, the supervisor of the employee (the whistleblower) shall be the person responsible for the case.

### **Whistleblower protection policy**

1. A whistleblower can choose to keep one's identity confidential if they see that disclosure of personal information may cause damage or harm to themselves. In such a case however, the whistleblower must give sufficient details and evidence of the allegation to provide reasonable grounds for believing that the reported behavior may be considered breaking the rules, regulations, code of conducts of the company, or business ethics. However, a whistleblower who discloses their identity will be helpful for the investigation.
2. The company treats all information with confidentiality, and will only disclose such information when there is a compelling reason. In the circumstances where information is disclosed, only information that is considered necessary shall be disclosed and the company will take into consideration safety and welfare of the whistleblower and related parties and sources of information. The authorized person/body responsible for the case shall treat information as strictly confidential and shall not disclose the information to other parties. Breaking this rule is considered a serious misconduct.
3. If a whistleblower has any concern regarding their safety and welfare, the whistleblower can request the company to provide appropriate protection measures, or the company may provide such protection without the whistleblower's request in the case where harm or damage to the whistleblower may be expected.
4. An employee who unfairly treats, discriminates against, causes damage, or inflicts harm on a person due to the person's report of misconduct; provision of information about suspected non-compliance with the company's rules, regulations, code of conduct, business ethics, or laws; filing a lawsuit against the employee; giving testimony; cooperating with the court or a governmental organization in their investigation and prosecution of crimes, is deemed to have violated the company's disciplinary rules. In such a case, the employee may be liable for punishment according to law.
5. The company shall help alleviate the damage incurred to the affected party or parties through fair and appropriate means.

### **Penalty**

A person who, willfully or negligently, fails to comply with the rules and regulations; and/or acts in a way that intimidates, victimizes, harasses, bullies, threatens to file disciplinary charge, discriminates against another individual by unlawful means as a result of the individual's reporting of wrongdoing/misconduct; or exhibits the aforementioned behaviors towards a party or parties related to the allegation, shall be deemed to have violated the rules and regulations. The person shall be responsible for any damage incurred to the company or to the party or parties affected by such a violation and shall be liable for civil, criminal, and other legal offenses.

### **Number of cases or issues related to whistleblowing**

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

### **The monitoring of compliance with other corporate governance policy and guidelines**

- None

## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PRAWIT NINSUVANNAKUL (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2. Mrs. UTHAI TANLAMAI (Member of the audit committee)	5	/	5	5/5 (100.00%)
3. M.L. SAWIKA UNAHANANDH (Member of the audit committee)	5	/	5	5/5 (100.00%)
Average Attendance Rate				100.00%

### 8.2.2 The results of duty performance of the audit committee

#### Report of the Audit Committee

The Audit Committee of Nonthavej Hospital Public Company Limited consists of three independent directors, with Dr. Prawit Ninsuvannakul serving as the Chairman of the Audit Committee, Prof. Emeritus Dr. Uthai Tanlamai, and Associate Prof. M.L. Sawika Unnanant as members of the Audit Committee. Ms. Suree Sangkorpanich serves as the Secretary to the Audit Committee. All members of the committee are independent directors and meet the qualifications set by the Securities and Exchange Commission (SEC).

In 2025, the Audit Committee held a total of 5 meetings and participated in 1 meeting with the Corporate Governance, Risk Management, and Sustainability Committee to ensure effective and efficient auditing, risk management, and corporate governance. Additionally, the Audit Committee met with management, auditors, and internal auditors as appropriate. The key points can be summarized as follows:

1. Preliminary review of the financial statements for the Board of Directors: The Audit Committee reviewed both the quarterly and annual financial statements for the year 2025 to ensure that the company has complied with generally accepted accounting standards and the requirements set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) correctly and consistently in all material respects. This includes ensuring that the financial statements disclose sufficient and timely information for the benefit of investors or financial statement users in making investment decisions. During the review of these financial statements, the external auditor was invited to attend every meeting. Any comments made by the external auditor were used to improve the company's operations and financial statement preparation regularly to enhance the quality of the financial statements. The Audit Committee reviewed the audit plan for 2024, monitored the performance of the external auditor, and held meetings with the auditor without the company's management present, to discuss important issues in the audit and review process independently. Additionally, the Audit Committee reviewed the

preparation of the financial statements in accordance with accounting standards issued by the Accounting Profession Association, which are based on International Financial Reporting Standards (IFRS). It was found that the company complied with these accounting standards and adequately disclosed information in the notes to the financial statements as required by the accounting standards.

2. Review of the adequacy of the internal control system: The Audit Committee reviewed the internal control system according to the approved internal audit plan, considering the operational and governance aspects to ensure that the company has an effective internal control system. The system is deemed sufficient for resource utilization, asset management, and the prevention or reduction of errors, damage, and compliance with laws, regulations, and company policies. The Audit Committee concludes that the company has an adequate and appropriate internal control system for its operations and did not identify any material issues or deficiencies.
3. Review of compliance with the corporate governance principles of the Stock Exchange of Thailand: The company's practices are in good standing, and the company has ensured transparency by disclosing information in its annual report. Additionally, the company has continually promoted processes for the ongoing development of corporate governance.
4. The Audit Committee held a meeting with the Corporate Governance, Risk Management, and Sustainability Committee to exchange and learn about the issues that require support from each committee. This was done to ensure that the auditing and monitoring of the organization's risk management are appropriately systematized, fostering continuous improvement and development.
5. The Audit Committee oversees the internal audit to ensure compliance with professional standards, utilizing risk assessment methods and internal control systems based on the COSO framework. The committee also reviews and approves the annual audit plan, which is developed considering various business risk factors, as well as the staffing plan and professional development program for internal audit personnel. The committee evaluates the results of audits based on the plan, focusing on significant issues, providing observations, and presenting key matters to the Board of Directors to ensure that management takes prompt action to improve operations based on the issues identified by the internal auditors.
6. The Audit Committee reviews and ensures that the company complies with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other relevant laws consistently. The committee has concluded that the company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and laws related to its business operations is sufficient.
7. The Audit Committee, in collaboration with the external auditors and internal auditors, reviews the objectives, plans, audit results, and key issues arising from the audits. Additionally, the Audit Committee holds meetings with the auditors without management present to assess the effectiveness of the audit process and communication throughout the year.
8. The Audit Committee regularly monitors and discusses with management any general management issues that may impact the company. If any items or actions are identified or suspected to significantly affect the company's financial position and performance, the Audit Committee will report to the Board of Directors for corrective actions. If no corrective actions are taken, the Audit Committee will report the matter to the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET) for further action.
9. The Audit Committee considers and proposes the appointment of auditors along with professional fees to the Board of Directors for submission to the shareholders. The considerations are based on the performance results, adherence to ethical standards, and the appropriateness of professional fees for the annual audit of 2025. The Audit Committee has proposed Mr. Chaikorn Aunpitipongsa or Mr. Apiruk Atianuwat or Ms. Kornkaew Dabkaew or Ms. Ratchneekon Vijaksilp or Ms. Suvimol Sriprakorn of Dr. Virach & Associates Office Co., Ltd as the company's auditors.

The Audit Committee has performed its duties and responsibilities as outlined in the Audit Committee Charter. It has maintained sufficient independence in its work and provided opinions and recommendations that benefit all stakeholders equally.

The Audit Committee believes that the company has prepared its financial reports correctly, in accordance with generally accepted accounting standards. The company has implemented adequate risk management, a suitable and effective internal control system, and internal audit processes. It has also complied with laws, the regulations of the Stock Exchange of Thailand, and other relevant laws accurately and comprehensively, contributing to the continuous development, stability, and sustainability of the organization.

On behalf of the Audit committee

Prawit Ninsuvannakul

Ph.D., C.P.A., Chartered Director (I.O.D.)

ASEAN Chartered Professional Accountant

Chairman of the Audit Committee

## 8.3 Summary of the results of duty performance of subcommittees

### 8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

#### Meeting attendance Corporate Governance, Risk Management Sustainability Committee

Meeting Corporate Governance, Risk Management : 5

Sustainability Committee (times)

List of Directors	Meeting attendance Corporate Governance, Risk Management Sustainability Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mrs. UTHAI TANLAMAI (The chairman of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
2. Mr. KMALES SANTIVEJKUL (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
3. Mr. SRAVUDTHI SONTTHIKAEW (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Corporate Governance, Risk Management Sustainability Committee

In 2025, Ms. Nantarat Daengsaad will serve as the Secretary of the Corporate Governance, Risk Management, and Sustainability Committee, responsible for overseeing and managing meetings, preparing meeting minutes, and maintaining legal records. In the past year, the Corporate Governance, Risk Management, and Sustainability Committee held a total of 5 meetings, with all committee members attending. Key achievements include:

##### Corporate Governance:

1. Establishing policies and guidelines for good corporate governance for submission to the Board of Directors for consideration and approval.
2. Providing advice on good corporate governance principles to the Board of Directors.
3. Reviewing the company's good corporate governance practices, comparing them with international and Thai Stock Exchange standards, and submitting them to the Board of Directors for consideration and approval for regular updates.
4. Performing other duties as assigned by the Board of Directors.

##### Risk Management:

1. Establishing a risk management policy for implementation throughout the hospital.
2. Defining strategies and guidelines for hospital risk management in line with the risk management policy, enabling the assessment, monitoring, and management of hospital risk levels at an appropriate level.
3. Overseeing and monitoring compliance with the risk management policy under the guidelines and policies approved by the Board of Directors.

4. Nonthavej Hospital Public Company Limited Review and approve acceptable risk levels and present them to the Board of Directors for information.
5. Oversee the development and implementation of continuous risk management policies and frameworks to ensure the company has an effective risk management system throughout the organization and continuous compliance.
6. Regularly report to the Board of Directors on significant risks and risk management.
7. Provide advice and consultation to the Risk Management Committee, including considering appropriate approaches to resolving various issues related to the development of the risk management system.
8. Consider appointing additional or replacement personnel to the Risk Management Committee as appropriate, including defining roles and responsibilities for the benefit of achieving objectives.
9. Perform any other risk management tasks assigned by the Board of Directors.
10. Communicate, exchange information, and coordinate on good governance and risk management with the Audit Committee at least once a year.

### **Sustainability**

1. Establish a sustainability policy to be implemented throughout the hospital.
2. Determine strategies and guidelines for managing the hospital's sustainability in the environmental, social, and governance dimensions, in line with the sustainability policy.
3. Oversee and support the implementation of sustainability management under the guidelines and policies approved by the Board of Directors of Nonthavej Hospital Public Company Limited.

In 2025, the Chief Executive Officer (CEO) will report to the Board of Directors meeting. It has been established to appoint a Sustainability Committee (STC) and a Chief Sustainability Officer (CSO) to oversee and monitor sustainability management across the ESG dimensions of environment, society, and governance. Senior management and managers from all departments participate in sustainability management. Regular meetings are required to report on the sustainability plan, presented to the HMC (Head of Management Committee) and the Corporate Governance, Risk Management and Sustainability Committee, and subsequently to the Board of Directors at least annually. Furthermore, the Corporate Governance, Risk Management and Sustainability Committee has fulfilled its duties as stipulated in the Charter and other assigned tasks. The Committee is committed to and supports the company's responsible operations based on good corporate governance principles, delivering high-quality services to clients and all stakeholders, including the community, society, and the environment, to build lasting trust and confidence.

Prof. Emeritus Dr. Uthai Tanlamai

Chairman of the Corporate Governance, Risk Management and Sustainability Committee

### **Meeting attendance Nomination and Remuneration Committee**

Meeting Nomination and Remuneration Committee (times) : 2

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. M.L. SAWIKA UNAHANANDH (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
2. Mr. PIYASIL CHANPOO (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
3. Mr. CHIRAPHONG UKACHOKE (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee held a total of 4 meetings, with all committee members attending every meeting.

The key outcomes of the meetings are summarized as follows:

1. Established the methods and criteria for nominating the Board of Directors.
2. Defined the methods and criteria for nominating the Chief Executive Officer (CEO).
3. Nominated and presented a list of suitable candidates for the position of Board of Directors and submitted it to the Board of Directors for approval.
4. Nominated and presented a list of suitable candidates for the position of CEO and submitted it to the Board of Directors for approval.
5. Developed criteria and policies for determining remuneration and presented appropriate compensation for the Board of Directors and sub-committees for the Board's consideration and approval.
6. Presented appropriate compensation for the CEO to the Board of Directors for approval.
7. Presented a list of directors whose terms were expiring and proposed reappointment for the next term, to be submitted for approval by the Board of Directors and presented at the shareholders' meeting in the first quarter of 2026.

The Nomination and Remuneration Committee performed its duties as defined in the charter and other tasks assigned by the Board of Directors, considering the company's performance and economic conditions, aiming to benefit shareholders and stakeholders genuinely.

M.L.SAWIKA UNAHANANDH

Chairman of the Nomination and Remuneration Committee

## 9. Internal control and related party transactions

### 9.1 Internal control

#### Summary of the opinion of the board of directors regarding the internal control of the company

##### 9.1 Internal Control

The Board of Directors and management place significant importance on establishing a strong internal control system as a crucial mechanism to ensure effective evaluation of the internal control system and help mitigate business risks, enabling operations to be conducted efficiently. Resources are allocated appropriately to achieve the set goals.

The Board of Directors has assigned the Audit Committee, which consists of independent directors, the responsibility of reviewing financial reports to ensure completeness, accuracy, reliability, timeliness, and adequate disclosure of information. They also assess the internal control system, reviewing its suitability and effectiveness as established by the company's management. The Audit Committee provides feedback and recommendations to management on key matters and follows up on improvements based on audit findings. Regular reports are submitted to the Board of Directors. Additionally, the Audit Committee meets with the external auditors, Dr. Virach & Associates, to review the annual financial statements. The auditors have expressed that the overall internal control system of the company is sufficient, and no significant deficiencies were found that would impact the auditors' opinion on the financial statements. The financial statements are prepared in accordance with accounting standards.

For the year 2025, the Audit Committee assigned the internal audit department to evaluate the internal control system using the "Internal Control System Sufficiency Assessment" form from the Securities and Exchange Commission (SEC). The evaluation results, presented to the Audit Committee, concluded that "the company has an adequate internal control system," and the preparation of financial statements complies with accounting standards. To further improve the internal control system, the committee has appointed Ms. Suree Sangkornpanich as the Internal Audit Manager has over five years of experience in internal auditing at listed companies, holds a Certified Public Accountant (CPA) license in Thailand, and has expertise in auditing and a solid understanding of the company's activities and operations. She will conduct audits and provide consultancy to ensure that the company achieves its objectives and enhances the effectiveness of its internal control system.

The appointment, dismissal, and transfer of the Internal Audit Manager are subject to the approval of the Audit Committee.

#### 9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : COSO - Enterprise Risk Management Framework (ERM)

##### COSO - Enterprise Risk Management Framework (ERM)

For the evaluation of the company's internal control system, the COSO framework is referenced as follows:

1. Control Environment: The company has established an organizational structure to ensure that governance, management, decision-making, reporting, and approvals are appropriate. A good internal control system is in place to promote and support the achievement of business objectives. The company has set an annual budget plan and performance indicators to create value and returns for shareholders. The company also has a Code of Conduct, anti-corruption policies, corporate governance policies, and Core Values in writing, which are communicated and implemented throughout the organization. A comprehensive risk management system is in place to ensure transparent, efficient, and sustainable operations. The board of directors and management work together to develop strategies and set business goals in alignment with the organization's mission. Key performance indicators and results are reported clearly through four board committees: the Board of Directors, the Audit Committee, the Corporate Governance, Risk Management & Sustainability Committee, and the Nomination and Remuneration Committee. The company has an



organizational structure that supports management operations and ensures effective internal control, with the separation of key duties to create checks and balances.

2. Risk Assessment: The company recognizes the importance of risk management. Therefore, it has designed an appropriate internal control system to ensure effective and efficient risk management. The board of directors has appointed the Corporate Governance, Risk Management, and Sustainability Committee to review and approve risk management policies and frameworks covering all aspects. The Risk Management Committee is responsible for managing and overseeing risks across the entire organization. Risks are identified, assessed, and mitigation measures are defined across various areas, such as strategic risks, operational risks, financial risks, legal/regulatory risks, technology risks, environmental hazard risks, and human capital risks. A risk management plan is established to ensure effective risk management within the company's acceptable risk tolerance, ensuring that the company will achieve its objectives. Results are reported to the Corporate Governance, Risk Management, and Sustainability Committee, which summarizes risk management results for the Board of Directors each quarter.

3. Control Activities: The company has established appropriate policies and procedures covering various processes. These policies are written and include both preventive and monitoring internal control processes that are actionable. The organizational structure is designed to separate approval, asset management, and accounting functions to ensure checks and balances and enable mutual review. The company aims to manage risks and support the achievement of organizational goals and sustainable growth. The board of directors has tasked the Audit Committee with regularly reviewing and evaluating the internal control system and overseeing the internal audit department's annual audit plan to cover risk-prone processes. This ensures stakeholders that the departments have sufficient and appropriate control systems. The Audit Committee considers significant issues and problems identified from audits and recommends improvements, which are followed up to ensure transparency in all management areas.

4. Information and Communication: The company uses SharePoint to manage various documents, including policies and operational procedures of each department, allowing employees to study policies and guidelines while ensuring proper access control for security. The company has established an information reporting system that provides essential information to the Board of Directors, the Audit Committee, and other committees by sending meeting notices or supporting documents with necessary and sufficient information at least 5-7 days before meetings to allow for informed decision-making. The company has also set up communication channels for internal and external stakeholders to report service quality complaints and information or tips about fraud within the company safely (Whistleblower Hotline).

5. Monitoring: The company has a monitoring process in place through meetings of the Board of Directors, Audit Committee, and Corporate Governance, Risk Management, and Sustainability Committee. An internal control assessment is conducted by the internal audit department annually, and the results are reported to the Audit Committee and the Board of Directors. In 2025, the Audit Committee held five meetings to review audit results, issues identified, and follow-up actions based on recommendations. Joint meetings between the Audit Committee and the Corporate Governance, Risk Management, and Sustainability Committee ensure the efficiency and effectiveness of auditing, risk management, and governance. Additionally, meetings are held with management, auditors, and internal auditors as appropriate.

The Board of Directors also holds regular meetings every month to monitor hospital management performance to ensure operations align with the policies, strategies, and plans. Moreover, the internal audit department has integrated key risks into the annual audit plan.

### 9.1.2 Deficiencies related to the internal control system

	2023	2024	2025

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

### 9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No

control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No

internal control?

### 9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

In 2025, the Audit Committee appointed Ms. Suree Sangkornpanich as the Internal Audit Manager due to her over 5 years of experience in internal auditing at listed companies. She holds a Certified Public Accountant (CPA) license in Thailand, has expertise in auditing, and possesses a strong understanding of the company's activities and operations. She will conduct audits and provide consulting to ensure that the company can achieve its objectives and further improve the effectiveness of the internal control system.

### 9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes

of the internal audit unit require the audit committee

approval?

The consideration and approval of the appointment, removal, or transfer of the Internal Audit Manager of the company are subject to approval and in accordance with the decision of the Audit Committee. The qualifications of the person holding the position of Internal Audit Supervisor are detailed in Attachment 3.

## 9.2 Related party transactions

### Related party transactions

Does the company have any related party transactions? : No

### 9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

#### Measures and procedures for approving related party transactions or connected transactions

##### Related Party Transactions and Intercompany Transactions Policy

The Company has established a policy for related party transactions and intercompany transactions that do not conform to general commercial practices. Such transactions must be approved by the Audit Committee for their necessity and appropriateness, and then presented to the Board of Directors for approval. However, if the Audit Committee, which would provide approval, lacks the expertise in a related party transaction, the Company will have its own auditor or an independent expert provide an opinion to assist the Board of Directors in making decisions. If the Company engages in other related party transactions or intercompany transactions that fall under the regulations and/or guidelines of the Stock Exchange of Thailand and the Securities and Exchange Commission, the Company will strictly comply.

In 2025, the Company had no related party transactions or intercompany transactions and did not engage in any actions that violated the regulations and rules relating to related party transactions. In summary:

1. The Company did not provide financial assistance to any company that is not a subsidiary. This can be verified from the 2025 annual financial statements.
2. The Company has not committed any violations or non-compliance with the Company's related party transactions and intercompany transaction policy.

#### Future trends in related party transactions

- None

### 9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

## Part 3 Financial Statement

## Board of Directors' Responsibility Statement for the Financial Report

## Report on the Board of Directors' responsibilities for financial statements

To : The Shareholders of

Nonthavej Hospital Public Company Limited

The Board of Directors takes responsibility for the financial statements of Nonthavej Hospital Public Limited Company. These financial statements were prepared according to generally accepted accounting principles. The appropriate accounting policies were applied consistently and the financial statements were prepared in a prudent and reasonable manner with adequate and transparent disclosure of information in the notes to the financial statements for the benefit of general shareholders and investors.

The Board of Directors has maintained good corporate governance through the risk management and internal control systems in order to ensure that accounting data is recorded accurately, completely, promptly and adequately to safeguard assets and prevent significant fraud or irregularities.

The Board of Directors has appointed the audit committee, which is comprised of independent directors, to oversee and review the reliability and accuracy of the financial statements, and to assess the effectiveness of the internal control system and internal audit. The opinions of the audit committee on these matters are in the auditor's report, which is part of this annual report.

The Board of Directors is of the opinion that the internal control system and internal audit are able to confirm that the financial statements of Nonthavej Hospital Public Limited Company for the year ending 31 December 2025 present The Company's financial position, operating results and cash flows accurately in all major respects according to generally accepted accounting principles. The auditor's opinions are contained in the auditor's report, which is part of this annual report.

A handwritten signature in blue ink, reading "Kamales Santivejkul".

Dr.Kamales Santivejkul, PhD.

(Director / Chief Executive Officer)

## Auditor's Report

## AUDITOR'S REPORT

To : The Shareholders of

**Nonthavej Hospital Public Company Limited**

### **Opinion**

I have audited the accompanying financial statements of Nonthavej Hospital Public Company Limited, which comprise the statements of financial position as at December 31, 2025, the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, notes to the financial statements, including material accounting policies information.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nonthavej Hospital Public Company Limited as at December 31, 2025, its financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.

### **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

#### The completeness of revenue recognition from medical treatment for inpatients.

The recognition of revenue on medical treatment for inpatients at the end of the year. The Company has recognized revenue by using the data from the resource base of the Company, which may result the accuracy and completeness of revenue recognition from medical treatment for inpatients.

I have assessment and testing of its systems and revenue recognition system and subsequent event testing for revenue on medical treatment for inpatients to ensure the revenue recognition from medical treatment of inpatients are properly recorded and complete.

Based on our testing, in my opinion, the revenues from medical treatment for inpatients are properly recorded and complete.

*RV*



### ***Other Information***

Management is responsible for the other information. The other information comprises the information included in annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

RSY

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



(Ms. Ratchneekon Vijaksilp)

Certified Public Accountant Registration No. 5801

Dr. Virach & Associates Office Co., Ltd.

Bangkok : February 20, 2026

## Financial Statements

**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2025**

**ASSETS**

	Notes	BAHT	
		2025	2024
<b>Current Assets</b>			
Cash and cash equivalents	3.2 and 4	1,111,363,138	834,211,355
Trade and other current receivable	3.3 and 5	267,518,878	263,746,602
Inventories	3.4 and 6	60,207,039	59,039,718
Other current financial assets			
Investments in Open-ended Fund	3.3 and 7.1	23,213	28,485
Marketable securities	3.3 and 7.2	772,413	801,588
Total other current financial assets		795,626	830,073
Current portion of other non-current financial assets			
Other investment	3.3 and 8.2	150,000,000	100,000,000
Other current assets		1,232,515	1,299,391
<b>Total Current Assets</b>		<b>1,591,117,196</b>	<b>1,259,127,139</b>
<b>Non-current Assets</b>			
Other non-current financial assets			
Marketable securities	3.3 and 8.1	5,290,800	6,563,300
Other investment	3.3 and 8.2	125,000,000	150,000,000
Fixed deposit at bank	3.3 and 8.3	120,000,000	440,000,000
Total other non-current financial assets		250,290,800	596,563,300
Property, plant and equipment	3.5 and 9	1,297,339,949	1,232,211,178
Intangible assets	3.6 and 10	11,072,135	16,014,019
Deferred tax assets	3.7 and 17	17,718,648	17,344,557
Other non-current assets	3.8 and 11	5,684,895	5,837,875
<b>Total Non-current Assets</b>		<b>1,582,106,427</b>	<b>1,867,970,929</b>
<b>TOTAL ASSETS</b>		<b>3,173,223,623</b>	<b>3,127,098,068</b>

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Notes to the financial statements form an integral part of these statements.

**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2025**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

	Notes	BAHT	
		2025	2024
<b>Current Liabilities</b>			
Trade and other current payables	12	218,191,368	235,283,824
Assets acquisition payable		25,590,649	10,578,220
Accrued corporate income tax		23,308,942	35,230,857
Other current liabilities		8,044,644	6,950,637
<b>Total Current Liabilities</b>		<b>275,135,603</b>	<b>288,043,538</b>
<b>Non-current Liabilities</b>			
Non-current provision for employee benefits	3.11 and 13	81,004,058	78,507,632
<b>Total Non-current Liabilities</b>		<b>81,004,058</b>	<b>78,507,632</b>
<b>TOTAL LIABILITIES</b>		<b>356,139,661</b>	<b>366,551,170</b>
<b>Shareholders' Equity</b>			
Share capital			
Authorized share capital			
160,000,000 common stocks of Baht 1 par value		160,000,000	160,000,000
Issued and paid-up share capital			
160,000,000 common stocks at Baht 1 each		160,000,000	160,000,000
Additional paid-in capital			
Premium on common stocks		172,000,000	172,000,000
Retained earnings			
Appropriated			
Legal reserve	14	16,000,000	16,000,000
Unappropriated		2,444,425,893	2,386,870,829
Other components of shareholders' equity		24,658,069	25,676,069
<b>Total Shareholders' Equity</b>		<b>2,817,083,962</b>	<b>2,760,546,898</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>3,173,223,623</b>	<b>3,127,098,068</b>

*RV*

Notes to the financial statements form an integral part of these statements.

**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	Notes	BAHT	
		2025	2024
<b>REVENUES</b>			
Revenues from medical treatment		2,372,193,260	2,484,334,919
Other income		13,698,143	15,574,522
<b>Total Revenues</b>		<b>2,385,891,403</b>	<b>2,499,909,441</b>
<b>EXPENSES</b>			
Cost of medical treatment		1,734,833,075	1,744,148,386
Selling expenses		4,194,707	4,725,164
Administrative expenses		320,472,380	318,572,314
Directors' remuneration	15	4,762,450	5,123,000
<b>Total Expenses</b>		<b>2,064,262,612</b>	<b>2,072,568,864</b>
Profit from operating activities		321,628,791	427,340,577
Finance income		21,723,883	19,019,656
Reversal loss from allowance for expected credit loss		1,932,921	3,210,751
Unrealized loss on open-ended funds	3.3 and 7.1	(5,272)	(3,899)
Unrealized loss on marketable securities	3.3 and 7.2	(29,175)	(163,621)
Profit before Income Tax Expenses		345,251,148	449,403,464
Income Tax Expenses	3.9 and 17	(68,496,084)	(88,660,888)
Profit for the years		<b>276,755,064</b>	<b>360,742,576</b>
Other Comprehensive Income (Loss) :-			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Gain (loss) on changes in value of marketable securities			
Loss recognized in other comprehensive income	3.3 and 8.1	(1,272,500)	(3,661,300)
Income tax on net change from the remeasuring of marketable securities		254,500	732,260
Loss recognized in other comprehensive income-net of tax		(1,018,000)	(2,929,040)
Adjusted gain on re-measurements of defined benefit plan	13	-	2,871,275
Component of income tax		-	(574,255)
Gain on re-measurements of defined benefit plan-net of tax		-	2,297,020
Other comprehensive loss for the years - net of tax		(1,018,000)	(632,020)
Total comprehensive income for the years		<b>275,737,064</b>	<b>360,110,556</b>
Earnings Per Share	3.10		
Basic Earnings Per Share		<b>1.73</b>	<b>2.25</b>
The number of 160,000,000 common stocks used in computation.			

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Notes to the financial statements form an integral part of these statements.

**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

BAHT								
	Notes	Issued and paid-up share capital	Premium on common stocks	Retained earnings		Other components of shareholders' equity		
				Legal reserve	Unappropriated	Other comprehensive income (loss)		Total
						Marketable securities	Actuarial gain from employee benefit plan	Total other components of shareholders' equity
								shareholders' equity
Balances as at January 1, 2024		160,000,000	172,000,000	16,000,000	2,259,728,253	8,001,843	18,306,246	26,308,089
Total comprehensive income (loss) for the year		-	-	-	360,742,576	(2,929,040)	2,297,020	(632,020)
Dividend payment	15	-	-	-	(233,600,000)	-	-	-
Balances as at December 31, 2024		160,000,000	172,000,000	16,000,000	2,386,870,829	5,072,803	20,603,266	25,676,069
Total comprehensive income (loss) for the year		-	-	-	276,755,064	(1,018,000)	-	(1,018,000)
Dividend payment	15	-	-	-	(219,200,000)	-	-	-
Balances as at December 31, 2025		160,000,000	172,000,000	16,000,000	2,444,425,893	4,054,803	20,603,266	24,658,069

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Notes to the financial statements form an integral part of these statements.



**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	BAHT	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES :		
PROFIT FOR THE YEAR	276,755,064	360,742,576
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEAR		
TO NET CASH PROVIDED FROM (USED IN) OPERATION :-		
Income tax expenses	68,496,084	88,660,888
Depreciation	191,042,443	177,326,167
Amortization of deferred expenses	3,570,992	4,551,353
Amortization of computer softwares	7,864,053	7,938,298
Unrealized loss on open-ended funds	5,272	3,899
Unrealized loss on marketable securities	29,175	163,621
Gain on disposal of equipment	(268,938)	(663,295)
Loss on unused of equipment	-	76,970
Bad debts	584,354	1,140,565
Reversal loss from allowance for expected credit loss	(1,932,921)	(3,210,751)
Dividend income	(53,298)	(249,624)
Finance income	(21,723,883)	(19,019,656)
Long-term employee benefits expenses	13,307,482	13,489,427
PROFIT FROM OPERATION BEFORE CHANGE IN		
OPERATING ASSETS AND LIABILITIES ITEMS	537,675,879	630,950,438
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS		
Trade and other current receivables	335,280	(15,258,783)
Inventories	(1,167,321)	(1,998,482)
Other current assets	66,876	76,446
Other non-current assets	(3,418,012)	(3,360,299)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS		
Trade and other current payables	(17,465,494)	15,519,332
Assets acquisition payable	(8,600,330)	(19,526,511)
Other current liabilities	1,094,007	1,030,279
Provision for long-term employee benefits	(10,811,056)	(9,998,901)
Cash received from operation	497,709,829	597,433,519
Interest income	18,964,894	18,937,616
Income tax paid	(80,537,590)	(94,543,438)
NET CASH PROVIDED FROM OPERATING ACTIVITIES	436,137,133	521,827,697

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Notes to the financial statements form an integral part of these statements.



**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS (CONTINUED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	BAHT	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) decrease in other non-current financial assets	295,000,000	(190,000,000)
Increase in plant and equipment	(233,650,079)	(165,109,813)
Proceeds from disposal of equipment	1,671,600	928,400
Increase in intangible assets	(2,860,169)	(2,272,177)
Proceeds from dividend income	53,298	249,624
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	60,214,650	(356,203,966)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend payment	(219,200,000)	(233,600,000)
NET CASH USED IN FINANCING ACTIVITIES	(219,200,000)	(233,600,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	277,151,783	(67,976,269)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	834,211,355	902,187,624
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	1,111,363,138	834,211,355
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS		
Non-cash flows items comprise :		
Unrealized loss on marketable securities	(1,272,500)	(3,661,300)
Increase in plant and equipment from assets acquisition payable	23,550,759	8,600,329
Increase in equipment from retention	373,038	2,527,775
Increase in intangible assets from assets acquisition payable	62,000	-
Actuarial gain from employee benefit plan	-	2,871,275

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Notes to the financial statements form an integral part of these statements.

## Notes to the Financial Statements

**NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**1. GENERAL INFORMATION**

<b>1.1</b>	Company status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
<b>1.2</b>	Company location	432, Ngamvongwan Road, Tambol Bangkhen, Amphur Muangnonthaburi, Nonthaburi, Thailand.
	Branch	530, Rattanathibeth Road, Tambol Bangkrasor, Amphur Muangnonthaburi, Nonthaburi, Thailand.
<b>1.3</b>	Type of business	Hospital

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

- 2.1 The financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), the Accounting Act, B.E. 2543 (2000), and the Notification of the Office of the Securities and Exchange Commission, and Notification of the Department of Business Development regarding “The Brief Particulars in the Financial Statements B.E. 2566 (2023)”.
- 2.2 These financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.
- 2.3 Accounting standards that became effective in the current accounting year
- During the year, the Company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.
- These financial reporting standards do not have any significant impact on the financial statements of the Company.
- 2.4 Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2026

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2026. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

Management of the Company is evaluating the impact of such financial reporting standards on the financial statements in the year when they are adopted.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Revenues and expenses recognition

Revenues from hospital operations

Revenues from hospital operations, mainly consisting of medical fees, hospital room sales and medicine sales, are recognised as income when services have been rendered or medicine delivered.

Service income is recognized when services have been rendered.

Revenues from rental are recognized over the term of rental agreement.

Dividend income is recognized when the right to receive is established.

Other revenues and expenses are recognized on an accrual basis.

#### 3.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and deposits at the financial institutions due not more than 3 months from the acquisition date and not subject to withdrawal restrictions.

#### 3.3 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measures fair value using valuation technique that are appropriate in the circumstances and

maximizes the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into three levels based on categorize of input to be used in fair value measurement as follows :

Level 1 Use of quoted market prices in an active market for such assets or liabilities.

Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly.

Level 3 Use of unobservable inputs such as estimates of future cash flows.

At the end of each reporting period, the Company determines whether transfer have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

The Company's financial instruments are measured as follows :

- Other current financial assets that are investments in Open-ended Fund are measured at fair value through profit or loss.
- Other current financial assets which is equity instruments-marketable securities are measured at fair value through profit or loss.
- Other non-current financial assets which is equity instruments-marketable securities are measured at fair value through other comprehensive income.
- Other non-current financial assets which is savings lottery are measured at amortised cost.

**Impairment of financial assets**

- The Company has applied a simplified approach to determine the lifetime expected credit loss for trade accounts receivable.

**3.4 Inventories**

Inventories are stated at cost or net realizable value, whichever is the lower. Cost is determined by the moving average method.

**3.5 Property, plant and equipment**

Property, plant and equipment are stated at cost. Depreciation is calculated by the straight-line method based on the estimated useful life of the following assets :

PARTICULARS	USEFUL LIFE (YEARS)
Land	No calculation for depreciation
Temporary building	3
Building and structure	10-50
Medical tools and equipment	5-10
Others	5-15

### 3.6 Intangible assets

Deferred computer software is stated at cost net from cumulative amortization which is calculated by the straight-line method within 5 years.

### 3.7 Deferred tax assets/liabilities

Deferred tax assets/liabilities are recognized for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as at the statements of financial position date. They will be realised in future period when the income is realised, or the expenses provided for are actually incurred and considered deductible for income tax purposes.

Deferred tax assets are recognized for deductible temporary differences or addtible tax are deferred tax liabilities if it is highly probable that the Company will generate sufficient taxable profits from its future operations to utilise these assets/liabilities.

As each statements of financial position date, the Company reviews and adjusts the carrying amount of deferred tax assets/liabilities to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets or deferred tax liabilities to be utilised.

### 3.8 Deferred expenses

Deferred expenses are stated at cost net from cumulative amortization which is calculated by the straight-line method within 3-5 years.

### 3.9 Income tax expenses

Income tax expenses are calculated from profit/loss for the years consist of current tax and deferred tax. Income tax expenses recognized in statements of comprehensive income unless part of transaction recorded in shareholders' equity recorded directly to equity.

**3.10 Earnings per share**

Basic earnings per share is calculated by dividing the profit for the years by the number of weighted average common stocks held by outsiders during the years.

**3.11 Employee benefits****Short-term employee benefits**

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

**Long-term employee benefits****Defined contribution plan**

The Company provides a provident fund, which is a defined contribution plan. The assets of which are held in a separate trust fund and managed by the external fund manager. Such provident fund is contributed by payments from employees and the Company. Contributions to the provident fund are charged to the statements of comprehensive income in the incurred year.

**Defined benefits plan**

Provision for employee retirement benefits is recognised as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

**3.12 Significant accounting judgments and estimates**

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgment on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions



concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to allowance for expected credit loss, depreciation of plant and equipment, amortization of intangible assets, amortization of deferred expenses and provision for long-term employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

#### 4. CASH AND CASH EQUIVALENTS

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Cash	1,539,436	2,650,817
Bank deposits	1,109,823,702	831,560,538
Total	1,111,363,138	834,211,355

#### 5. TRADE AND OTHER CURRENT RECEIVABLES

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
The trade accounts receivable are classified by outstanding balances of aging as follows :		
Current	229,942,869	222,674,096
Overdue within 3 months	10,458,745	15,158,276
Over 3 - 6 months	1,992,229	1,907,302
Over 6 - 12 months	1,319,853	510,076
Over 12 months	9,148,860	11,823,080
Total	252,862,556	252,072,830
<u>Less</u> Allowance for expected credit loss	(11,398,438)	(13,331,359)
Total trade receivables - net	241,464,118	238,741,471
Other current receivables		
Prepaid expenses	19,273,097	21,866,344
Other	6,781,663	3,138,787
Total other current receivables	26,054,760	25,005,131
Total trade and other current receivables	267,518,878	263,746,602



**6. INVENTORIES**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Medicines and medical supplies	49,939,638	48,802,606
General supplies	10,267,401	10,237,112
Total	60,207,039	59,039,718

**7. OTHER CURRENT FINANCIAL ASSETS****7.1 Open-ended fund**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Open-ended fund	47,141	47,141
Valuation adjustment	(23,928)	(18,656)
Open-ended fund-Fair value	23,213	28,485

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Unrealized loss on open-ended fund	5,272	3,899

**7.2 Marketable securities**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Acquisition cost	2,007,731	2,007,731
Valuation adjustment	(1,235,318)	(1,206,143)
Fair value at ending years	772,413	801,588

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Unrealized loss on marketable securities	29,175	163,621

**8. OTHER-NON-CURRENT FINANCIAL ASSETS****8.1 Marketable securities**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Acquisition cost	222,296	222,296
Valuation adjustment	5,068,504	6,341,004
Fair value at ending years	5,290,800	6,563,300

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Loss on changes in value of marketable securities	(1,272,500)	(3,661,300)

**8.2 Other investment**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Savings lottery (due January 13, 2027/ February 19, 2027)	125,000,000	-
Savings lottery (due January 11, 2025)	-	100,000,000
Savings lottery (due October 3, 2026/ November 29, 2026)	150,000,000	150,000,000
Total	275,000,000	250,000,000
Current portion	(150,000,000)	(100,000,000)
Total	125,000,000	150,000,000

**8.3 Fixed deposit at bank**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Fixed deposit at bank 12 months	-	20,000,000
Fixed deposit at bank 24 months	120,000,000	420,000,000
Total	120,000,000	440,000,000
Interest rate per annum	1.90 - 2.20	1.225 - 2.20
Accrued interest	286,301	733,486

## 9. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	AMOUNT IN BAHT									
	Land	Building and structure	Medical tools and equipment	Vehicles	Furniture and fixtures	Office equipment	Computer equipment	Other equipment and tools	Assets under construction	Total
<b><u>Cost</u></b>										
January 1, 2024	575,208,866	1,264,339,610	787,422,695	28,582,484	82,733,282	105,983,780	141,319,250	37,536,601	43,778,680	3,066,905,248
Increase for the year 2024	-	62,367,550	36,811,287	1,302,959	14,501,516	4,859,875	7,029,924	3,397,628	45,967,178	176,237,917
Disposal/Write off	-	(12,846,658)	(4,616,217)	(2,517,930)	(14,671,007)	(7,357,283)	(1,064,798)	(1,111,695)	-	(44,185,588)
Transfer in (out)	-	1,962,257	-	-	-	-	-	-	(1,962,257)	-
December 31, 2024	575,208,866	1,315,822,759	819,617,765	27,367,513	82,563,791	103,486,372	147,284,376	39,822,534	87,783,601	3,198,957,577
Increase for the year 2025	-	80,240,879	110,670,539	5,303,309	16,211,442	4,421,785	18,347,967	2,536,489	19,841,466	257,573,876
Disposal/Write off	-	(56,334,684)	(69,164,412)	(2,190)	(7,727,887)	(2,015,859)	(1,226,059)	(748,805)	-	(137,219,896)
Transfer in (out)	-	18,042,542	7,530,000	-	5,416,269	202,252	27,587,000	-	(58,778,063)	-
December 31, 2025	575,208,866	1,357,771,496	868,653,892	32,668,632	96,463,615	106,094,550	191,993,284	41,610,218	48,847,004	3,319,311,557
<b><u>Accumulated Depreciation</u></b>										
January 1, 2024	-	1,001,842,162	528,823,005	16,868,506	76,707,557	75,844,554	105,604,223	27,573,738	-	1,833,263,745
Depreciation for the year	-	74,584,307	66,791,472	1,916,749	3,618,702	10,915,586	16,057,082	3,442,269	-	177,326,167
Disposals/Write off	-	(12,839,799)	(4,466,893)	(2,514,741)	(14,668,212)	(7,238,216)	(1,045,994)	(1,069,658)	-	(43,843,513)
December 31, 2024	-	1,063,586,670	591,147,584	16,270,514	65,658,047	79,521,924	120,615,311	29,946,349	-	1,966,746,399
Depreciation for the year	-	83,259,774	65,665,826	2,204,754	7,146,136	11,190,530	17,779,090	3,796,333	-	191,042,443
Disposals/Write off	-	(56,262,764)	(68,225,202)	(1,915)	(7,524,159)	(1,930,111)	(1,180,667)	(692,416)	-	(135,817,234)
December 31, 2025	-	1,090,583,680	588,588,208	18,473,353	65,280,024	88,782,343	137,213,734	33,050,266	-	2,021,971,608
<b><u>Net book value</u></b>										
December 31, 2024	575,208,866	252,236,089	228,470,181	11,096,999	16,905,744	23,964,448	26,669,065	9,876,185	87,783,601	1,232,211,178
December 31, 2025	575,208,866	267,187,816	280,065,684	14,195,279	31,183,591	17,312,207	54,779,550	8,559,952	48,847,004	1,297,339,949

In 2025 and 2024, part of Company's land at book value of Baht 7.87 million are mortgaged as collateral for bank overdrafts and loans from certain commercial bank. In July 2025, the Company has redeemed the land title deed collateral.

**10. INTANGIBLE ASSETS**

PARTICULARS	AMOUNT IN BAHT		
	DEFERRED COMPUTER SOFTWARES	COMPUTER SOFTWARES UNDER INSTALLATION	TOTAL
<b><u>Cost</u></b>			
January 1, 2024	136,890,296	1,571,600	138,461,896
Increase for the year 2024	1,367,477	904,700	2,272,177
Transfer in (out)	1,070,000	(1,070,000)	-
December 31, 2024	139,327,773	1,406,300	140,734,073
Increase for the year 2025	2,330,875	591,294	2,922,169
Transfer in (out)	1,406,300	(1,406,300)	-
December 31, 2025	143,064,948	591,294	143,656,242
<b><u>Accumulated amortization</u></b>			
January 1, 2024	116,781,756	-	116,781,756
Amortization for the year 2024	7,938,298	-	7,938,298
December 31, 2024	124,720,054	-	124,720,054
Amortization for the year 2025	7,864,053	-	7,864,053
December 31, 2025	132,584,107	-	132,584,107
<b><u>Net book value</u></b>			
December 31, 2024	14,607,719	1,406,300	16,014,019
December 31, 2025	10,480,841	591,294	11,072,135

**11. OTHER NON-CURRENT ASSETS**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Deferred expenses	4,312,103	5,649,137
<u>Add</u> Increase	3,573,592	3,214,319
<u>Less</u> Amortization for the years	(3,570,992)	(4,551,353)
Net book value	4,314,703	4,312,103
Deposit for assets	1,370,192	1,525,772
Total	5,684,895	5,837,875

**12. TRADE AND OTHER CURRENT PAYABLES**

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Trade accounts payables	89,033,252	82,051,611
Accrued expenses	23,007,384	38,667,269
Accrued doctors' fees	79,027,767	82,322,088
Others	27,122,965	32,242,856
Total	218,191,368	235,283,824

**13. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS**

Provision for long-term employee benefits as at December 31, 2025 and 2024 which are compensations on employees' retirement, are as follows

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
Defined benefit obligation at beginning of years	78,507,632	77,888,381
<u>Add</u> Current service cost	11,741,390	12,360,045
Interest cost	1,566,092	1,129,382
Actuarial gain from employee benefit plan	-	(2,871,275)
<u>Less</u> Benefits paid during the years	(10,811,056)	(9,998,901)
Defined benefit obligation at end of years	81,004,058	78,507,632

The key assumptions used in determining the employee benefits are shown as follows:

PARTICULARS	2025	2024
Discount rate	2.18 % per annum	2.18 % per annum
Salary increase rate	4.0 - 4.5 % per annum	4.0 - 4.5 % per annum
Staff turnover rate	7 - 24 % per annum	7 - 24 % per annum

#### 14. LEGAL RESERVE

The Company has appropriated the legal reserve which duly met 10 % of authorized share capital, in compliance with the Public Company Act. Such reserve is forbidden for dividend payment.

#### 15. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On February 17, 2025, the Board of Directors' Meeting was held and has a resolution to pay dividend at Baht 1.37 per share to the shareholders of 160 million shares, totalling Baht 219.20 million. On April 25, 2025, the Ordinary General Shareholders' Meeting was held and approved a resolution to pay such proposed dividend, including directors' remuneration amounting to Baht 3.61 million, and annual meeting allowance as specified. The Company has paid dividend on May 23, 2025.

On February 8, 2024, the Board of Directors' Meeting was held and has a resolution to pay dividend at Baht 1.46 per share to the shareholders of 160 million shares, totalling Baht 233.60 million. On April 25, 2024, the Ordinary General Shareholders' Meeting was held and approved a resolution to pay such proposed dividend, including directors' remuneration amounting to Baht 3.88 million, and annual meeting allowance as specified. The Company has paid dividend on May 24, 2024.



**16. EXPENSES BY NATURE**

EXPENSES	AMOUNT IN BAHT	
	2025	2024
Medicine and medical supply consumptions	452,164,862	457,455,377
Directors and management benefit expenses	17,579,965	17,172,785
Employee benefit expenses	618,671,006	619,102,760
Doctors' fees	566,161,793	577,074,262
Depreciation and amortization expenses	202,477,488	189,815,818
Bad debts	584,354	1,140,565

**17. INCOME TAXES**

Corporate income tax of the Company for the years ended December 31, 2025 and 2024 are calculated from the accounting profits and adjusted with other revenues and some expenses which are exempted from income tax or being disallowable expenses in corporate income tax computation.

The Company income taxes are calculated at the rate of 20 percent in 2025 and 2024.

Income tax expenses recognized in statements of comprehensive income consist:

FOR THE YEARS ENDED DECEMBER 31,	AMOUNT IN BAHT	
	2025	2024
Corporate income tax for the years	68,615,675	88,750,347
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(119,591)	(89,459)
Income tax expenses	68,496,084	86,660,888

As at December 31, 2025 and 2024, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	AMOUNT IN BAHT	
	2025	2024
<b>Temporary differences in the statements of comprehensive income</b>		
Allowance for adjustment investment value in Open-ended Fund	23,928	18,656
Allowance for adjustment in market securities		
- other current financial assets	1,235,318	1,206,143
Allowance for expected credit loss	11,398,438	13,331,359
Provision for long-term employees benefits	106,758,140	104,261,714
Total	119,415,824	118,817,872
<b>Temporary differences in other comprehensive income</b>		
- <b>Recognized in other components of shareholders' equity</b>		
Allowance for adjustment in market securities		
- other non-current financial assets	(5,068,504)	(6,341,004)
Actuarial gain from employee benefit plan	(25,754,082)	(25,754,082)
Total	88,593,238	86,722,786
<b>Deferred tax assets calculated from tax rate of 20%</b>	17,718,648	17,344,557

#### 18. FINANCIAL INFORMATION BY SEGMENT

The Company is engaged in the business of medical treatment in one geographical area, Thailand. Therefore, the financial information by segment is not shown in these financial statements.

#### 19. COMMITMENT

19.1 As at December 31, 2025 and 2024, the Company has commitment from the issuance of bank guarantee as follow :

PARTICULAR	AMOUNT IN BAHT	
	2025	2024
Letters of guarantee issued by commercial bank	4,276,800	4,276,800



**19.2 Commitment under service agreement**

As at December 31, 2025, the Company has entered into service agreements which can be cancelled when the counter party has prior notice 30 to 60 days in advance the amount of Baht 7.21 million.

**19.3 Capital expenditure commitments**

As at December 31, 2025, the Company has capital expenditure commitments to pay a total of Baht 46.93 million in regarding to the improvement of system and construction project.

**20. PROVIDENT FUNDS**

In compliance with the Provident Fund Act. B.E. 2530 (1987), the Company and its employees have jointly set up the provident fund which consists of partial contribution by its staff and another part by the Company as defined. The Company has appointed TISCO Asset Management Company Limited to be fund manager to manage this fund according to the Ministerial Regulations. The members are entitled to receive benefits according to the rules as stipulated.

Fund contribution from the Company is recorded as expenses in the statements of comprehensive income for the years ended December 31, 2025 and 2024 amount of Baht 6.69 million and Baht 6.51 million, respectively.

**21. DISCLOSURE OF FINANCIAL INSTRUMENTS**

The Company has information relating to financial instruments, as follows :

**21.1 Accounting policies**

- Accounting policies are disclosed in Note 3 to the financial statements.

**21.2 Risk from breach of contracts**

- The Company might have risk from breach of contract, in case the contracting party does not follow the requirement in the contract which may cause damage to the Company.
- The risk with respect to the concentration of credit arose from trade accounts receivable are limited due to the large number of customers and their dispersion.
- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

**21.3 Risk relating to interest rate on financial assets and liabilities**

Risk from the fluctuation in interest rate may have negative effect to the Company for the current and the following years. The Company expects that it can manage the contingent risk, due to the Company has set up a plan and follow up the situation closely.

**21.4 Fair value of financial instruments**

As at December 31, 2025 and 2024, the Company had the assets that were measured at fair value were disclosed using different levels of inputs as follows:

				BAHT	
		2025		2024	
		Level 1	Total	Level 1	Total
Assets measured at fair value					
Financial assets measured at fair value through profit or loss					
- Investment in Open-end Fund	23,213	23,213	28,485	28,485	
- Marketable securities	772,413	772,413	801,588	801,588	
- Other investment	275,000,000	275,000,000	250,000,000	250,000,000	
Financial assets measured at fair value through other comprehensive income					
- Marketable securities	5,290,800	5,290,800	6,563,300	6,563,300	

**22. CAPITAL MANAGEMENT**

The main objectives of the Company in capital management are to provide the appropriate financial structure and maintain ability to continue its business as a going concern in order to generate returns for shareholders and benefits for other stakeholders.

**23. EVENTS AFTER THE REPORTING PERIOD**

On February 20, 2026, the Board of Directors' Meeting No.1/2026 was held and approved a resolution to pay annual dividend to shareholders at Baht 1.04 per share totalling amount Baht 166.40 million. Such dividend will be proposed for approval in the next Ordinary General Shareholders' Meeting.

**24. FINANCIAL STATEMENTS APPROVAL**

These financial statements are duly approved by the Company's directors on February 20, 2026.

Attachment

## Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0421/2025/1774740976056.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0421/2025/1774664331634.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0421/2025/1774664331611.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0421/2025/1774664331615.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0421/2025/1774740976148.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0421/2025/1774664331628.pdf>

