



แบบแสดงรายการข้อมูลประจำปี / รายงานประจำปี 2565
(แบบ 56-1 One Report)

Sikarin Public Company Limited

ESG

• Environmental • Social • Governance



Table of Contents

	Page
Part 1 Nature of Business and Performance Results	
1. Group Structure and Business Operations	Part 1 Page 2
2. Risk Management	Part 1 Page 42
3. Driving Business Towards Sustainability	Part 1 Page 46
4. Management Discussion and Analysis	Part 1 Page 71
5. General and Other Important Information	Part 1 Page 81
Part 2 Corporate Governance	
6. Corporate Government Policy	Part 2 Page 2
7. Corporate Government Structure and Important Information Regarding Board of Directors, Management, Employees and Other	Part 2 Page 4
8. Corporate Governance Report	Part 2 Page 35
9. Internal Control and Connected Transaction	Part 2 Page 75
Part 3 Financial Statement	Part 3 Page 3
Part 4 Data Authentication for 56-1 One Report Enclosure	Part 4 Page 2
Enclosure No. 1 Details on Directors, Executives, Controlling Persons, and Company Secretary	
Enclosure No. 2 Details of Directors of Subsidiaries Companies	
Enclosure No. 3 Details on the Head of Internal Audit	
Enclosure No. 4 Details on Key Operation Assets	
Enclosure No. 5 Policies and Guidelines for Corporate Governance and Business Ethic (Full version)	
Enclosure No. 6 The Report of the Audit Committee	
Enclosure No. 7 The Report of Enterprise Risk Management Committee	
Enclosure No. 8 The Report of Compensation Committee	
Enclosure No. 9 The Report of Recruitments Committee	
Enclosure No. 10 The Report of Corporate Government Committee	
Enclosure No. 11 The Report of Sustainability Committee	
Enclosure No. 12 The Report of Executive Committee	
Appendix A Report on the change in the Company's Shareholding of Directors and Executives in the year 2022	
Appendix B Important Activities and Achievements	

Message from the Chairman

According to the world transformation in this era, whether it be technological improvements and behavioral changes. The word “BANI” consists of Brittle, Anxious, Nonlinear, and incomprehensible, these are the new concept in this world rapid changes which explains all effects and the world situation that everybody have to deal with including organization and all employees. Therefore, to prepare for these changes, we have to prepare and restructure in many parts the organization as a plan to adapt ourselves and be ready for any changes. The leader must always stay alert in a new context that is beneficial to transform.

Last year, as much satisfiable as operating results, Sikarin Public Company Limited was awarded as the outstanding organization in ESG (Environmental, Social and Governance) field. The Company has been included in the ESG100 Emerging List for 2022 and also the nominee of BEST CEO Awards and Best Company Performance Awards in SET AWARDS 2022. From now on, the organization is going to emphasize all operations with sustainability which gives precedence to the economy growth by the new policies to reduce overall risks effectively and be responsible for the social, environment and all citizens.

Last but not least, on behalf of the Board of Directors, I would like to thank all customers, shareholders, business partners and benefactors who always supported and dedicated to the Company's businesses. Most importantly, thank you to the management team, doctors, nurses and all staffs for their cooperation and dedication to work with determination and the belief that “Every year, we strived to develop ourselves the best we could and our organization must benefits to the social.”

Part 1

Nature of Business and Performance Results



Part 1

Nature of Business and Performance Results

1. Group Structure and Business Operations

Sikarin Public Company Limited (“Company” or “SKR”) was established on 15 March 1979, under the name of “Samrong Clinical Medicine Company Limited”, with the objective in operating the business of private hospital with the initial authorized capital of 16 million Baht. The hospital building was built in 1979 and the hospital operation started in 1981. Later in 1985, the Company transformed to a public Company with the SET registration name of “Sikarin Public Company Limited”. Currently, the Company operates the hospital business under the Company’s operation as follows:

- **Sikarin Hospital (SKR):** is located at No. 976 Lasalle Road, Bang Na Tai Sub-district, Bang Na District, Bangkok 10260, on a plot of land of 11 Rai 81 Square Wah, officially inaugurated on 16 December 1993. Currently, it has the potential to accommodate 150,000 insured people with the potential to accommodate an average of 3,000 outpatients per day and 355 beds in use.

- **Sikarin Samut Prakarn Hospital** (Previous name “Rattarin”): is located at No. 999/23-29, Sukhumvit Road, Bangpu Mai Sub-district, Muang District, Samut Prakan Province on a plot of land of 1 Rai and 46 Square Wah, officially inaugurated on 14 February 1993. It is the only 24-hour hospital in Bang Pu area. The hospital also provide service for social security patients and can accommodate 120,000 insured people, with an average capacity of 800 outpatient per day and 100 hospital bed to serve the patient.

- **Sikarin Hat Yai Hospital** is located at No. 169 Pipat Songkhro Road, Hat Yai District, Songkhla Province, the hospital have 10 floor building on a usable area of 38,500 square meters with a helipad. It opened for operation on 10 August 1997, with the honor of His Excellency General Prem Tinsulanonda, President of the Privy Council, to sign the opening ceremony. The hospital also provide service for social security patients and can accommodate 130,000 insured people with the potential to accommodate an average of 1,000 outpatients per day. There are also 350 beds for patients and 200 beds currently in use.

1.1 Policy and Business Overview

The Company strives for a business growth and strong sustainability. The fundamental way to do business is to meet the needs of all groups of business stakeholders appropriately. That sentiment reflects in our vision, mission, values, and corporate culture.



From Sikarin's Vision of the private hospital business, trust is the most important thing and based on marketing information. Word of mouth is the most effective marketing communication tool. Such activities can only take place when customers are satisfied and have confident in our services. Personnel touch will be the key to the customers satisfaction, and we believe that is a step to introduce to the people around them to join our services. However, the fundamentals of the service business do not have an actual product that can demonstrate quality.

1.1.1 Vision

“The International Premium Hospital”

1.1.2 Mission

“Provide standardized medical services, develop operations systems, and manage them to the international level. Build an excellent relationship with stakeholders and adhere to a Good Corporate Governance Principles.”

1.1.3 Targets revenue

From 2021 to 2024, the Company has set a target of 20% growth in a revenue from government welfare patient and a target of 180,000 people insured people for Sikarin Hospital, 170,000 insured people for Sikarin Samut Prakan Hospital and 180,000 insured people for Sikarin Hat Yai Hospital.

1.1.4 Long-term goals

(1) Maintain quality standards, management, develop people to access international standards.

- Establish a team of internal and external consultants to support access to the highest operating standards for hospitals in the Group to provide the same quality and standard of services.
- Strive for medical excellence by developing therapeutic capabilities in the field of
 - (1) Heart Center
 - (2) Orthopedic Center
 - (3) Institute of Pediatrics
 - (4) Women's Specialized Health Institute
 - (5) Cerebrovascular and Neurological Center
- Develop the potential of middle and senior executives by providing training and funding to develop knowledge for both academic and service personnel.
- Providing scholarships for education and training in various fields. To develop knowledge for all relevant personnel in academic and service aspects continuously and in a timely manner in the global situation.



(2) Develop and provide innovative medical service systems.

- Open BeBetter Wellness and to continue to provides advice on health care, proper method to take vitamins, proper method to take dietary supplements, and etc. In order to maintain good health by the team of professional medical doctor who speicalize in anti-aging. It is fully operation since June 2020.
- Support medical services to care for patients and those who need services at home, such as physical therapy, replacement of hoses to oxygen and IV line.
- Develop telemedicine network technology, including consultation mechanisms, follow-up, and evaluation of patients after or during treatment to strengthen confidence and reduce travel time for patients and relatives
- Seek and develop cutting-edge technologies, focusing on internationally recognized innovations such as scanning technology, laboratory technology, medical equipment, patient rehabilitation technology, and etc to match the right treatment needed.

(3) Develop ethical personnel with specialized expertise to increase the effectiveness of treatment.

- Training and development of personnel to excel in academics, specialties, and service ethics to increase the efficiency of treatment and develop the mind in the service, which will lead to satisfaction for both service recipients and service providers.
- The Company cooperates with Burapha University to jointly promote and support personnel development, which will increase the opportunities for academic exchange of personnel and students to be of high quality, excellence and expertise in providing medical services and creating quality personnel for society.
- Collabration between the Company and Chulalongkorn Business School on sustainable human resource development to prepare for the change in current situation of the world, change in business, and to continuous improvement.

(4) Offers a new dimension of treatment at a price allow all people to access.

- Set a mid-range price for medical care that can treat complex diseases compared to hospitals with similar prices.
- Become a contractor of medical services in many public hospitals, which allows people in the area to receive standardized medical services by paying the same expenses as all public hospitals.



Milestones of the major change and development of the Company

Table 1: Major change and development of the Company

2022	Important Development
February	<ul style="list-style-type: none"> ■ Sikarin Hospital Enhancing medical potential by launched "Women's Specialized Health Institute" under the concept of "Understanding all ages of women" which consists of pregnancy care, treatment of gynecological and cancer diseases, Infertility Care, Gynecological laparoscopic surgery, and sexual health care.
March	<ul style="list-style-type: none"> ■ Sikarin Hospital Group, in collaboration with Department of public welfare, has implemented the "Hospital for Insurers" project through 10 leading hotels with 3,213 beds of hospital to ensure the safety of insured persons and reduce the spreading of COVID-19.
May	<ul style="list-style-type: none"> ■ Sikarin Public Company Limited was selected in the ESG100 Universe 2022 by selecting from 851 listed securities with outstanding environmental performance. Social and Governance (ESG) by Thaipat Institute's ESG Rating.
June	<ul style="list-style-type: none"> ■ Sikarin Hospital Group launches Mobile Hospital under the concept of "Sikarin By your side" For contract Company or corporate customers to provide health promotion services including Smart Check Up, Smart Dental ,and various medical services.
July	<ul style="list-style-type: none"> ■ Sikarin Hospital Group launches sustainability in service project to unite all executives, staff, employees, and specialists under Sikarin Hospital contribute to environmental stewardship activities to reduce consumption of all resources through various measures such as water management activities for maximum benefit, waste and waste management to help reduce pollution, including the selection of hospital supplies to reduce the impacts of climate change and global warming.
August	<ul style="list-style-type: none"> ■ Sikarin Hospital Group begins to operate Mobile Hospital under the main mission to promote good health in accordance with the policy of Healthy Thailand of Department of public welfare, Ministry of Labour, which has received great feedback from insurers under Section 33.
October	<ul style="list-style-type: none"> ■ Sikarin Hospital Group received a plaque as "Medical center of people's Heart of the Year 2022" from Department of public welfare, Ministry of Labour. ■ Sikarin Public Company Limited by Dr. Atirat Jaroonsri, President and CEO, was invited as a nominee for Best CEO Awards and Best Company Performance Awards of SET AWARDS 2022 organized by the Stock Exchange of Thailand. ■ Sikarin Public Company Limited Donate 1.00 million Baht to "Sikarin for children's heart" project to the Children's Heart Foundation under the patronage of Her



2022	Important Development
November	Majesty Queen, Chaofa Kalyaniwattana Krom Luang Narathiwat Rajanagarindra.
December	<ul style="list-style-type: none"> ■ Sikarin Hospital Group Attended to sign an agreement for Medical Services with Mr. Boonchob Suthamanuswong from Ministry of Labour and Mr. Boonsong Thapchaiyut, secretary of Department of public welfare and the senior management team of the Ministry of Labor to enhance the treatment of insured people in the system and lead the surgical operation for 5 groups of disease. ■ Sikarin Hospital has been certified for a critical care program certification (CCPC) of acute myocardial infarction (MI), which is the third round of certification renewal.

1.2 Nature of business

Product or service characteristics

The Company has main business in hospital business and healthcare services. There are 3 hospitals which operated by Sikarin Public Company Limited, which are Sikarin Hospital, Sikarin Samut Prakan Hospital, and Sikarin Hat Yai Hospital. All three hospitals have skilled doctors, nursing services, and related medical, and healthcare services in all fields and there are all 24/7 hospitals. The nature of the service characteristics can be classified according to the type of patients who will get medical treatment in 2 types: outpatient (OPD) and inpatient (IPD).

1.2.1 Revenue structure

The Company has revenue from healthcare services, namely Sikarin Hospital, Sikarin Samut Prakan Hospital and Sikarin Hat Yai Hospital. In 2022, the Company has revenue from medical treatment for the business separately as follows:

Table 2: Revenue from medical treatment

Unit: million Baht

Revenue from medical treatment	2022	2021	Change
Sikarin Hospital	3,547.60	3,621.12	-73.52
Sikarin Samut Prakan Hospital	800.99	1,072.08	-271.09
Sikarin Hat Yai Hospital	1,294.52	1,625.94	-331.42
Total Revenue from medical treatment	5,643.11	6,319.14	-676.03

1.2.2 Product Information

1.2.2.1 Sikarin Hospital

Sikarin Hospital is open services for patients in 4 buildings. The total area of service provision is 58,581 square meters.



- **The First Building** provides services of Diabetes and Endocrine Center, General Medicine Clinic, Accident-Emergency Center, Surgery Clinic, Pediatric institute, Dental Center, Beauty Center, Diagnostic Radiation Center, Operating room, hemodialysis service room, physical room, Intensive care unit, Cardiac intensive care unit, foreign wards, Wards after cardiac and Thoracic surgery, Internal medicine-surgical wards, and Pediatric ward.
- **The Second Building** contains the Woman's Health Center, health Center (Check-up), Fertility Center, Delivery room, Nursery department, the inpatient wards, Obstetrics and Gynecology Ward, Medical-Surgical Ward, and Pediatric ward.
- **The Third Building**, a newly constructed, 14-floor building with the area of 31,344 square meters. It opened in mid-2015 to provide special medical services under the following clinics: Heart Center, Gastroenterology & Scope Center, Neurology Center, Stroke Center, EENT Center (Eyes, Ear, Nose, and Throat), International medical Center, MRI Center, best superior and suit inpatient rooms, Medical-Surgical Ward, and Pediatric ward.
- **The Fourth Building** is a public welfare building providing medical services for insured people in area of 630 square meters. Providing medical service for both outpatient and inpatient and regular patient.

Table 3: Number of rooms and beds in Sikarin hospital

Services of Sikarin Hospital consist of		
OPD	106	rooms
Inpatient rooms	258	beds
Emergency rooms	10	rooms
Cardiac Care Unit	6	rooms
Intensive Care Unit	16	beds
Dental Unit	12	rooms
Hemodialysis Unit	14	beds
Operating Room	5	rooms
CATH LAB	1	rooms
Scope	3	rooms

Moreover, Sikarin Hospital also provide OPD Midnight Clinic which open until 12.00 AM consists of 3 main clinics: medical clinic, surgery clinic, and pediatric center with Specialist available for 24-hours.



Medical Center and Clinic

(1) Orthopedic Institute

At present, the examination rooms of the Orthopedic Surgery Center have been expanded to include 8 examination rooms, 3 operating rooms for making various wounds. There is also an OR Minor room or a small operating room for day case customers who undergo surgery but do not need to be hospitalized, as well as a physical therapy department to support patients with musculoskeletal problems. In addition, it has invested in orthopedic surgery tools such as orthopedic surgery using a camera for knee-hip replacement, accidental orthopedic surgery and has expanded the treatment of sports injuries such as torn ligaments including pediatric orthopedic physicians, etc. In 2021, the Orthopedic Institute has been relocated to Building 3 on the 3rd floor with One Stop Service. Users will be informed of the hospital's service system by phone first and then later come in for service.

(2) Children Institute

Open from 7:00 a.m. to 11:00 p.m., including after 24:00 by pediatricians who are experts in all fields. Pediatric patients are the main group of patients each day. Therefore, it is considered one of the centers that the Hospital pays attention to. There is a separate area for sick children and children who come to vaccinate or consult with other specialists as well as setting up the examination site to be a city of children's imagination to create an atmosphere for young patients to relieve the worry of seeing a doctor. The Pediatric Center located on the 2nd floor of Building 1. In 2017, the Hospital expanded and renovated the area by increasing the number of examination rooms to 12 examination rooms, increasing the area of the inhalation room, wiping the body to be more private and has also added a specialist in pediatric allergy and pulmonology to provide a comprehensive treatment. In 2020, the leadership was elevated in mother and child with the launch of "Sikarin Pediatric Institute" with a team of specialized pediatricians and experienced nurses who are ready to take care of newborns to adolescents 24 hours a day.

(3) Women's Health Institute

Located on the 1st floor of Building 2, a comprehensive treatment service for women consists of a Gynecological treatment center, Pregnant mother center, Gynecological Laparoscopic Surgery Center, and the Center for Infertility (located 3rd Floor, Building 2). There are specialist gynecologists in all branches, especially the Fertility Center to make the infertility service more convenient.



(4) Heart Center

Heart Center newly open with full operating service such as Diagnosis, Coronary artery procedure, and Heart surgery since 2015.

The Center provides the service on checking heart with modern devices such as EKG, Exercise Stress Test, and Echo which can observe the real-time heart function and can report the result immediately with the heart specialized doctors available for 24-hour servicing and consulting. Currently, the heart conditions can be check using MRI.

- **Cath Lab**

This unit can provide services for elective and emergency cases with patients who have Coronary Artery blockage which is the main cause of cardiac arrest and eventually death. It is highly sophisticated unit with newly acquired state of the art equipment and devices maned by professional technicians, nurses, and highly experienced doctors 24 hours, who can perform the following procedures:

- injecting color to see the blood vessels to feed the heart to diagnose the pathology of the coronary arteries such as clogged, stenosis.
- Put the catheter in for enlarging the coronary artery.
- Put the catheter in for curing abnormal heart valve.
- Cure the condition of abnormal heart beating.
- Put the temporary and permanent defibrillator in.
- Put the defibrillator into the patient whose heart stops beating or beats abnormally periodically.

Moreover, the Hospital set the goal of improving the quality of the treatment of ischemic myocardial infarction to meet with international treatment standards. The Hospital has received the JCI accreditation standard for acute myocardial ischemia since 2018 until the present.

- **Heart Surgery Room**

Can operate heart and coronary artery or aneurysms in both normal and emergency conditions with a team of cardiac surgery specialists by using artificial heart and lung devices while operating with a team that has experience and high potential. Currently, it can be a center for receiving and receiving heart disease from hospitals in the social security project, namely Ladprao Hospital, Muang Samut Hospital, and is the heart-to-heart transmission center of the NHSO.



Award

In 2022, Sikarin Hospital received the Critical Care Program Certification (CCPC) of acute myocardial infarction (MI), which is the third round of this certification renewal.



(5) Neurology Center and Stroke Center

The Hospital has developed a center for brain and neurological diseases, starting from 4 doctors and specialists in cerebrovascular and neurological diseases. Later in 2015, a tool was added to make the examination to be more accurate, including the brain function detector (EEG), nerve conduction device (EMG), CT 128 Slide and the latest MRI (Magnetic Resonance Imaging)

It is currently considered the most potent cerebrovascular and neurological center in the area. In addition, it has been certified for acute ischemic stroke treatment that is equivalent to international standards from JCI. Patients with numbness, weakness in the limbs, drooping corners of the mouth, and slurred speech, if they come to see a doctor and a multidisciplinary team, are also certified. urgent and timely treatment and diagnosis within the stipulated time, you may have the opportunity to return to your normal life. The Center for Cerebrovascular and Nervous System, located on the 2nd floor of the 3rd building, has now expanded its potential to extract blood clots in the brain by operating within the Cardiac Catheterization Room, which is the only hospital in the Eastern Bangkok area.

(6) Endocrine and Diabetics Clinic

Diabetes is the third most common disease in Sikarin Hospital. Because of this, the Hospital must find a way to serve its client and provide them the excellent medical services that we can offer. Therefore, the Hospital created a great team of doctors and nurses to develop a program for diabetes management. This program was tested, scrutinized, and certified by the international inspection committee from the Joint Commission International last 28 November 2015. This program ensures that



the treatment will not stop after the patient was treated in the Hospital but also will ensure that there is a treatment and monitoring that will follow when they go back to their home and community. The Hospital created a program which is not only efficient but also holistic and therefore it is worthy for a seal of excellence.

(7) GI & Scope Center

The Hospital has improved the GI & scope center by moving the center to the 1st level of the third building combining the outpatient (OPD) with the endoscopic rooms to provide convenience to the patients. Modern devices were then added into the center for the hospital to perform diagnostic investigations and treatments which are:

- Endoscopy to diagnose and find the disease in the Gastrointestinal tract.
- Endoscopy to cut the tumor in the Gastrointestinal tract.
- Endoscopy to cure the condition of Gastrointestinal hemorrhage.
- Examination on the Gastrointestinal tract and small intestine by swallowing the capsule.
- Examination on bacteria in the Gastrointestinal tract
- Examination and diagnosis on the Diseases of the respiratory system

(8) Mini Invasive Surgery Center

Laparoscopy or mini-invasive surgery is one of the latest advancements in the field of surgery. To address this trend, the Hospital has created this center to provide services to people seeking this kind of surgery. It has a team of highly experienced doctors who will verse in using the latest modern devices which can perform Laparoscopic and endoscopic procedures for gallbladder, appendix, hernia, obstetric and gynecologic problems.

(9) Dental Clinic

The Hospital realizes the importance of preventing communicable diseases in the respiratory system. By managing the air conditioning system and ventilation (Ventilation System) to prevent diffusion and control the transmission of pathogens according to international standards. Use of tools and personal protective equipment and focus on disposable materials. Including expanding the dental service room and designed with safety in mind for disease screening to be safe for the elderly users and all people with congenital disease with dental services as follows.

- General dentistry such as fillings, tooth enamel scaling, oral and dental x-rays Teeth whitening technique Zoom Whitening.
- Periodontal disease dentistry, gum disease, gingivitis treatment, periodontitis, gum disease treatment, scurvy, beautiful gum transplantation and dental sockets to strengthen bones.



- Orthodontics, general metal orthodontic services non-latex braces or demon braces (Damon) and clear braces (Invisalign).
- Prosthodontics or dental implants, removable dentures, dental bridges, crowns
- Endodontic dentistry, Treatment of pain and inflammation that occurs in the nerve cavity and root canal, Implantation, Root canal treatment.
- Pediatric Dentistry: Examination, treatment, and advice on the care of baby teeth, wearing protectors, sealants by a specialist dentist in pediatric dentistry.
- Oral and maxillofacial surgery, the treatment of abnormal tissues, bones, gums, teeth, and jaws by surgical methods.

(10) Imaging Center

The Hospital has expanded the radiation examination to be more comprehensive, including changing the system from printing film to digital so that doctors can interpret the results quickly and conveniently with more film collection. In case the patient wants the result, another doctor can take it back in CD format. Currently the Hospital has the most comprehensive x-ray machines in the area, including CT 128 Slide and MRI machines that are the latest imported in 2015, and have expanded to treat sports injuries such as tendon ruptures. broken including a pediatric orthopedic doctor, etc.

(11) Checkup Center

Located on the 2nd floor, building 2, is a comprehensive health check-up center in the form of One Stop Service including X-ray services, blood collection, and others are available in the same area. Provides quick and concise service and receives the results in a book form or through an application by providing general health check-ups, pre-employment health check-ups, pre-insurance health checks, health checks to go abroad and search for primary disease so that you can heal early with healthy. The Hospital also provide snacks served while waiting for blood results and x-rays.

(12) Laboratory

Provide blood test and all kinds of specimens for doctors to diagnose quickly with modern tools and support more than 10,000 specimen per day, including internal quality checks, standards of medical science and development of the examination report. Doctor can see the results from the computer system directly, reducing the error of the test result. In addition, it also provides fast blood and blood components. Both in normal and emergency situations. In 2017, the Hospital expanded service points Blood collection at 1st floor, building 1, by adding 5-6 blood points to support more patients and increase the speed of blood vessel delivery. Making it possible to reduce the waiting time for the blood test results faster and has expanded the treatment of sports injuries such as torn ligaments including pediatric orthopedic doctors, etc.



(13) Eye Ear Throat Nose Center

Senses are especially important for our daily lives. It will make one feel that they are alive. Accurate diagnostic findings are a priority by the hospital's highly specialized and experienced EENT doctors. The reason why the hospital upgraded the center's set up, location, and added modern devices that would aide to achieve accurate diagnosis. Our ophthalmologists also can perform surgeries for the cataract, glaucoma, cornea, and retina. This center is located on the 2nd floor of the building 3.

(14) Emergency Center and Surgery Clinic

The Hospital is aware of the readiness and importance of urgent and time to take care of the patients, considering the safety and opportunity of patients. Therefore, the Hospital has provided doctors qualified with many experience and multidisciplinary teams to take care of patients in times of emergency. In addition, there are ambulance services, emergency pick-up patients to the hospital with the arrangement of emergency medical practitioners at the accident center - 24-hour to accommodate the emergency response. For patients with acute stroke, acute thromboembolism will be able to access the service. Diagnosis and treated by specialized doctors quickly can help reduce the rate of death and disability. The Emergency and Trauma Center got certified for the treatment of this disease equivalent to the international level (JCI - CCPC - Primary Stroke Program) in 2014. And the Hospital has re-examined in 2017, which can pass the certification as well.

For patients with coronary artery disease emergency can access to diagnose and treatment quickly. The Hospital has developed a specialized medical center to allow patients with acute coronary artery disease to receive a stent to expand the blood vessels which can help reduce the death rate of this group of patients. By passing the certification of the Heart Association of Thailand and internationally (JCI - CCPC - Acute Myocardial Infarction) in 2016 and is also a center that provides services to patients around the neighborhoods that do not have this service. In 2018, the Hospital has renovated 3 new Ambulance vehicles with modern equipment to support more specialized centers.

(15) Aesthetic Center

Cosmetic and skin surgery services with medical innovations and modern medical equipment technology according to international standards to increase efficiency in treating various skin diseases, including face, body shape, as well as skin care with 3 examination rooms and 3 rooms for treatment in particular, including providing diagnosis and treatment services for all skin problems under the Close supervision of a team of surgical and aesthetic medical specialists by setting up a One Stop Service location for convenience and privacy for service recipients. The Sikarin Beauty Center is located on the 2nd floor of Building 3.



(16) International Medical Center

Located on the 3rd floor, building 2, to serve foreign customers whoes are both living in Thailand and those traveling from abroad. By a qualified medical practitioner with a foreign language together with multi-language interpreter service to facilitate communication and treatment. In addition, there are also services to coordinate and facilitate travel to and from overseas as well. This year, there are increasing number of foreigners patients who are interested and convinced to come receive medical treatment at Sikarin Hospital.

(17) Other Special Services

Besides medical services provided by various departments for inpatients and outpatients, Sikarin Hospital is completed with amenities for the convenience of clients as follows:

○ Mobile Health Check-Up Service: In addition to health examinations in the health center in the Hospital. The Hospital also provides health examination services at the client's office directly. Customer groups consist of office buildings and factories in Bangkok and its vicinity including nearby provinces such as Chonburi and Chachoengsao Province. Off-site health examinations will focus on many checks within one day which the Hospital can provide such services about 3-4 locations per day with modern inspection systems such as computer system registration and the use of the barcode system to record results. With such system, the Hospital can provide many check-ups at the same with accurately.

○ Social welfare Patient Services: Currently, there are 150,000 registered insurers who choose Sikarin Hospital, with an average rate of 3,000 outpatient services per day. As a result, the insured has more convenience, including extending the service hours for the insured to be more convenient from the original service from 08.00-20.00 hrs. to 7.00-22.00 hrs. Currently, the Hospital received a quota of 150,000 insurer person, since there are many insurer person interested in choosing Sikarin Hospital until the quota is full every year and at present, there are more than 150,000 insured people wanting to choose Sikarin Hospital. The Society Securities Office, therefore, resolved to allow the Hospital to increase the number of insured people to 170,000 to facilitate the insured about the Hospital. However, the Hospital is committed to providing Social Security patients with the highest standards and will continue to maintain their potential as far as Social Security approves. In the past year, specialized clinics have been added to the Social Security Building to provide patients with more convenience and faster access to services.

From the improvement of such service as a result, Sikarin Hospital passed an assessment from the Social Security Office with a score of 98.17% from a full score of 100% and has expanded its treatment to tertiary specialists until it is able to treat complex patients on their own. Only some patients are referrals to hospitals with higher potential leading to the patient receive treatment more conveniently and quickly including being able to send and receive social security patients from other



hospitals as well. From January 2021 onwards, people who choose Sikarin Hospital Social Security will be able to receive medical services in all branches of Sikarin Hospital. (Sikarin Hospital - Sikarin Samut Prakan Hospital - Sikarin Hat Yai Hospital)

Due to the epidemic situation of COVID-19, the number of infected people in Thailand increased in late December 2020 and continued through the year 2022, the Company and its subsidiaries focus on and try to focus on every way, therefore cooperating with the Social Security Office and government and private agencies as follows:

○ In May 2021, Sikarin Hospital, together with the Social Security Office Launched the “Hospital for Insurers” project at The Twin Towers, a 500-bed hospital hospital to create safety for insurers and reduce the spread of COVID-19.

○ In 2021 June Sikarin Hospital Group together with the Social Security Office launched the “Hospital for Insurers” project through 7 leading hotels, as a 3,500-bed hospital to create safety for insurers and reduce the spread of COVID-19.

○ Sikarin Hospital Group has coordinated with various government agencies to provide vaccination services at hospitals, shopping centers and companies to support rapid and thorough vaccination for people.

- **Sikarn Restaurant and Food Court:** There are three restaurants currently provided in Sikarin Hospital (Exclude the kitchen providing for the patient)

- **Emergency Ambulances:** The modern life saving instruments that provide 24 hours’ services in case of emergency.

- **Foreign Customer Relation:** Consisting of experts in oriental languages, such as Chinese, Japanese, and English, to provide hospital’s information and general knowledge to foreign clients who come to receive services.

- **Customer Relations Service (Ward):** Service that available at every ward to communicate with inpatient’s relatives or friends. Through this service, clients can communicate or offer suggestions to the hospital more efficiently.

- **Aseptic medical department (CSSD):** Sikarin’s has improved the CSSD department to be more spacious and in line with international system design principles to support more surgery. The hospital was able to pass the certification (Asia Pacific Society of Infection Control-APSIC Center of Excellent-CSSD) and attend the award in Da Nang. Vietnam. In March 2019, the surgical process became more confident in the use of instruments and reduced the risk of infection so that the client's trust in the surgery was greater.



- **BeBetter Wellness:** The service center will continue to take care of those who are in good health. It will give advice on health care, taking vitamins, dietary supplements etc. to maintain good health as before by a doctor who specializes in anti-aging and body rejuvenation which started full service in June 2020

Sikarin Hospital focuses on the improvement of its medical services to achieve modernization and excellence by adhering to the international standard. It also prepares its entire staff by personal development programs for them to perform the appropriate services with the medical principles in mind for the highest benefit of the service users. The Hospital is branding itself as “Your Family Hospital” therefore clients should expect that they will be treated by all staff as brothers and sisters or as family members. The Hospital is certified by HA (Hospital Accreditation) and JCI (Joint Commission International) as per history below.

- Certified with JCI for the entire system on 24 November 2012 to present.
- Certified with JCI for the Primary Stroke Program on 26 November 2014 and passed the certification repeatedly in 2017 and the third renewal in November 2020.
- Certified with JCI for the Diabetes Mellitus Program on 28 November 2015 and passed the certification repeatedly in 2018.
- Certified with JCI for the Acute Myocardial Infarction (AMI) on 11 November 2016 to present.
- Certified with CSSD (Center of Excellence by APSIC in 2018
- Certification renewal for global international accreditation Joint Commission International for Stroke and Neurological Diseases (third time for Primary Stroke Program) from USA In November 2020

1.2.2.2 Sikarin Samut Prakarn Hospital (Previous name “Rattarin Hospital”)

Sikarin Samut Prakarn Hospital has changed its name from Ratarin Hospital in November 2020 located at Sukhumvit Road, Km.34 with the total bed capacity of 100 beds and it is situated 16 kilometers away from Sikarin Hospital took approximately 25-30 minute to travel between the two hospitals. Both hospitals are well equipped, and its managements are mutually related allowing sharing of essential resources for the greater benefit of the service uses of both hospitals. With the hospital location that close to Bangpoo Industrial state, Sikarin Samut Prakarn Hospital focusing on providing a medical service to Social Security’s Patient. However, for the past two years, there is a rapid expansion around Bangpoo Mai area, new shopping mall opening, and more real estate and condominium around the area. Hence, Sikarin Samut Prakarn Hospital has adjusted their customer target to not only social security patient but also other general patient and insurance’s patient who lived around the area.

Sikarin Samut Prakarn Hospital has 10 diagnosis and emergency rooms. The Hospital is certified with the quality management through ISO 9001 accreditation and HA, level 2, accreditation. There are 494 doctors and medical staffs and there are specialized treatment centers available in 9 clinics which consist of.



1. Internal Medicine Clinic
2. Pediatric clinic
3. Obstetrics and Gynecology Clinic
4. Dental Clinic
5. Emergency Accident Center
6. Health check-up center
7. Social Security Clinic
8. Orthopedic Clinic to help infertile people
9. Eye Clinic

Other Special Services

- **Emergency and Trauma Center:** Due to the location of Sikarin Samut Prakarn Hospital that is located on the main road and quite far from other hospital, the patients that came for services from car accident are high. Recently, Sikarin Samut Prakarn Hospital has check-up and emergency room with X-ray computer or CT scan, Fluroscopy and have 2 surgical examination room and 2 Recovery room. Therefore, the patient can ensure that they will be treated safely.

- **Annual health check-up service:** In addition, Sikarin Samut Prakarn Hospital located close to Bangpoo Industrial estate including Bang Pu Mai sub-district which are the location of many types of factories. The Hospital has arranged health check-up services before entering the jobs and annual health check for employees of various companies, both within the Hospital and onsite inspection.

- **Operating room service:** December 2020, opening an international standard operating room to serve customers in surgical, orthopedic groups, as well as to upgrade the status of a hospital with specialized medical centers.

- **Social Security Patient Service:**

- In 2020, the number of insured quotas from the Social Security Office has been increased from the original 70,000 to 120,000.

- In 2021 Sikarin Samut Prakan Hospital in collaboration with the Social Security Office Ministry of Labor issue a proactive screening unit for COVID-19 by RT-PCR analysis for insurers in Samut Prakan Province.

- In 2022, Sikarin Samutprakarn Hospital in collaboration with the Ministry of Labour, Immigration Bureau and Myanmar Authorities Providing ATK COVID-19 screening and medical certificate issuance services for migrant workers. The Centre considers permission to stay in the Kingdom. Permission to work and issue a Certificate of identity (CI)

1.2.2.3 Medical Services at Sikarin Hat-Yai Hospital

Sikarin Hatyai Hospital Company Limited ("SKHY") operates a private hospital business with certification by the Joint Commission International (JCI) in a 12 -floor building that has a total area of 35,800 square meters and a helipad for emergency case. Currently, SKHY have maximum capacity of 350 outpatients per day with a helipad for emergencies. Located on the main route in Hat Yai town and is a connection point with the district and nearby provinces such Phatthalung, Satun, Pattani Yala,



which allows patients to travel for treatment with ease, open 24 hours a day, with 43 doctors and 451 medical personnel, and there are 13 specialized treatment centers, including.

- | | |
|---|---|
| 1. Internal Medicine & Internal Medicine Specialist | 8. Orthopedic Center |
| 2. Emergency and Trauma Center | 9. Health check-up center |
| 3. Woman Center | 10. Fertility Clinic |
| 4. Children Clinic | 11. Foot Health Clinic |
| 5. Eye ear throat nose center | 12. Physical Medicine and Rehabilitation Clinic |
| 6. Eye Clinic | 13. Diagnostic laboratories |
| 7. Dental Center | |

More than 20 years of services, Sikarin Hat Yai has improved and developed many buildings such as Customer Reception, Examination Room, Patient Room, Health Screening Center, Operating Room, Critical Care Room (ICU) including landscape adjustments around hospital buildings and parking lots. By developing an empty space beside the building as various shops to support customers who come to use. In addition, Sikarin Hatyai invests in the supply of modern medical equipment and meets international standards, thus achieving JCI certification in 2015 up to the present which medical devices for diagnosis and treatment of major diseases are Laser eye machine, ophthalmic surgery (Microscope OPMI VISU 160), CT scan 128 Slide computerized X-ray machine, computerized X-ray machine. C-arm, Gastroenterological X-ray (Fluoroscope), Digital Mammogram detector (Digital Mammogram), Digital Ultrasound Scanner (Echo Carotid), Laparoscopic Surgical System (Laparoscope) and dialysis machine, etc.

Other special services

- **Social Security Patient Services:**

- In 2020, join as a contracted hospital with the Social Security Office to provide medical services to insured persons, with the quota of 65,000 insured persons.

- Open for service "Sikarin Hat Yai Clinic (Thung Lung)" at Kanchanavanich Road, Phatong Subdistrict, Hat Yai District, Songkhla Province to support the accessibility of social security customers and local customers to be more convenient, able to access standardized treatment processes and a referral system to Sikarin Hat Yai more easily.

- Open for service "Sikarin Hat Yai Clinic (Five separate water distribution)" at 165 / 16-17, Village Moo. 2, Phawong Sub-district, Muang Songkhla District, Songkhla Province to support the access to the services of social security customers and local customers to be more convenience, maintain standards ,and the system of referral to Sikarin Hat Yai more easily.

- In 2021, the number of insured quotas from the Social Security Office has been increased from the original 65,000 to 130,000.



○ In 2021, during the Q2/2021 and Q3/2021, Sikarin Hat Yai Hospital, in collaboration with the Social Security Office Ministry of Labor issue a proactive screening unit for COVID-19 by RT-PCR analysis for insured persons in Songkhla province.

1.2.3 Market and Competition

In 2022, the situation of the outbreak of coronavirus disease 2019 or COVID-19 has decreased. The government announced the cancellation of the treatment of patients through ad hoc hospitals. Hospital and the Ministry of Public Health declared COVID-19 an endemic disease, resulting in a significant decrease in the number of hospitalizations due to patients postponing non-urgent treatment. For fear of infection and social distancing must be maintained. Private hospital revenues continued to contract due to weak domestic purchasing power and increased domestic competition due to the increasing number of operators. As a result, entrepreneurs must compete for service users in countries where the economy has not yet recovered and private hospitals that rely on foreign customers.

However, private hospitals target patients based on health insurance, social security groups and civil servants are less affected than other private hospitals (research figures from various institutions). This causes a demand for medicines. The demand for medical services increased from the previous year, resulting in a growth in the medical-related business in the future.

And for the year 2023-2024, the private hospital revenues are expected to grow further. In the first half of 2023, the recovery trend will continue in line with thailand's economic conditions. People can return to normal life, and economic activity is becoming more normal, including various consumption stimulus measures and economic stimulus measures that the government is trying to support. But it also depends on the financial recovery of individual consumers and the return of healthy tourists. However, the purchasing power of foreign tourists remains. It is concentrated only in the main tourist cities and has not yet been dispersed.

Private hospitals are therefore trying to penetrate new markets by investing in comprehensive supply chain development, such as:

1. Expansion of service facilities, including the construction of new service centers in Bangkok and upcountry
2. Building relationships with other hospitals to increase their business potential and penetrate new and more efficient markets.
3. Improve competitiveness by creating unique in-house value.
4. Expanding marketing channels to businesses or industries other than hospitals
5. Increase the proportion of foreign patients because the purchasing power of foreigners in many countries is higher than Thailand.
6. The collaboration continues to create a special economic zone for medical valley innovation centers in Thailand and a regional medical hub.



Factors supporting growth.

1. The growth of urban communities

This is a positive effect for the private hospital industry. According to forecasts from the United Nations, the level of urbanization (Urbanization rate) in Thailand will increase from 47.7% in 2015 to 55% 2025. In addition, there is a positive effect from government policies such as industrial estates, EEC projects and the growth of urban communities in ASEAN countries, increasing medical service users.

2. Entering the Aging Society

Private hospital has adjusted their strategies to focus on serving more elderly patients. The private hospital gradually opened centers specifically for the elderly that will drive demand for more sophisticated/high-tech medical services.

A study by the Thailand Development Research Institute (TDRI) also found that the cost of caring for the elderly with long-term dependence tends to increase. It is found that the cost of caring for the elderly in Thailand will increase 5 times from 60 billion Baht in 2017 to 340 billion Baht in 2047. Therefore, planning strategies for providing services to elderly patients are very necessary for private hospitals.

3. The return of medical services in Thailand for foreign customers

- The gradual admission of tourists continues in provinces where vaccination has been done for 70% of the population.
- Thailand is one of the world's leading medical tourism market leaders.
- The trend of health care among Thai people has increased after the outbreak of the COVID-19 virus and the need for comprehensive health care.

4. Government policies aimed at promoting Thailand as a Medical Hub

The medical industry is one of the target industries that the government expects to be an important part to drive Thai economy through the COVID-19 crisis. It aims to push Thailand into a full-fledged medical hub. The plan will also add a lot of hiring and links to related businesses.

A major key of the private hospital business is to make a medical tourism. Medical tourism continues to grow as the government has a policy to develop Thailand as an international health hub to drive the economy in the future. And drive economic growth (S-curve) by expanding existing industries with potential. The first S-curve in the affluent, medical and wellness tourism industry and the new S-curve in the integrated medical industry. The Medical Hub supports the expansion of health care products and businesses with the goal of connecting trades and investment, as well as technological advancements to provide health services that reduce inequalities in access to health systems in accordance with Thailand policy. This is in line with the 20-year National Strategy on Competitiveness and the 12th National Economic and Social Development Plan on Economic Strength and Sustainable Competitiveness. In conjunction with the strategy to develop Thailand as an international health center (2017 - 2026), there are 7 strategies and 4 main outputs.



Strategy 1: Increase competitiveness in health care management to promote and develop the potential of Thailand's health service system to be competitive with foreign countries.

Strategy 2: Develop medical services to promote and support medical services to excel. Outstanding, value-added, reputable, as well as quality of international standards.

Strategy 3: Develop services to promote health to promote and support services to promote health and excellence. Distinctive and unique according to Thai Wisdom Thai identity, added value, reputation, and quality.

Strategy 4: Develop Thai traditional and alternative medicine services to promote and support medical services in Thai traditional to be excellent, outstanding, unique, identity according to Thai wisdom, lifestyle for worldwide reputation.

Strategy 5: Develop academic services and medical research (Academic Hub)

- Develop and promote educational institutions to excel in academic excellence at the international level.

- Support the production of doctors and medical personnel, including personnel in the service business, to promote health sufficiently and meet the needs of the country, including quality standards as specified by the Federation of Professions.

- Encouraging integration between professional councils

- Promote and support organizations/ associations/ royal colleges, professional councils, and related agencies to be ready to organize international medical conferences in Thailand.

Strategy 6: Develop medicines and health products to promote and support modern medicine, Thai herbal medicine, and health products to have been excellent and outstanding from natural resources according to Thai wisdom, added value, reputation as well as quality in an international standard.

Strategy 7: Promote marketing and public relations.

- To promote health business to the main target group with modern tools or methods.

- To build confidence and awareness for foreigners until they decide to use health services and/or health tourism services (Report from the Department of Health Services Support as of 2016 to support the medical hub project from 2017-2026)

And the four main outputs, named Wellness Hub, Medical Service Hub, Academic Hub, and Product Hub, were approved by the Cabinet on 13 September 2016:

1. **Wellness hub** is to promote Thailand as the center of world health services. And promote Thailand to earn income from sustainable medical tourism industry.
2. **Medical Service hub** is to encourage both public and private hospitals to collaborate to act as a medical hub for services, with private hospitals accelerating to increase service efficiency. As a result, it has been recognized and recognized internationally as one of the world's medical tourism destinations. As a result of having advantages in service quality and



treatment efficiency that are among the world's highest while having lower medical expenses compared to other countries with the same level of treatment standards. In addition, Thailand also has natural attractions suitable for patients' recovery periods. And there is a medical facility that is internationally accredited "JCI" (Joint Commission International Accreditation).

3. **Academic hub** is the development of education which must be taught in English to develop people in accordance with the policy of Medical Hub.
4. **Products hub** is the development of medical products developed from research.

Figure 1: Sorting health activities and services in Thailand Year 2020
(World ranking compared to 218 countries worldwide)



Source: Global wellness institute website (2022 report)

In the near future, 1 Hospital 1 Wellness Center 1 Intermediate Care Center (or rehabilitation period) 1 Health Resort 1 Senior Living will definitely happen at EECMd, all of which should be completed no later than 2023 – 2024. The other half will come from foreign investors, so in the future, this EECMd area will be another important strategic area. To drive the Thai medical industry towards a truly international level (Report from Krungthai COMPASS Research Center as of 2022)



Table 4: Health Industry Economic Sorting (World Order 2020)

Rank		Rank		Rank		Rank	
1	United States	42	Ireland	83	Uganda	124	Guinea
2	China	43	Egypt	84	Angola	125	Benin
3	Japan	44	Singapore	85	Cambodia	126	Montenegro
4	Germany	45	Iran	86	Azerbaijan	127	Kosovo
5	United Kingdom	46	Colombia	87	Zimbabwe	128	New Caledonia
6	France	47	Nigeria	88	Cote d'Ivoire	129	Gabon
7	Canada	48	Greece	89	Tanzania	130	Equatorial Guinea
8	South Korea	49	Czech Republic	90	Latvia	131	French Polynesia
9	Italy	50	Ukraine	91	Luxembourg	132	Barbados
10	Australia	51	Romania	92	Cameroon	133	Aruba
11	Brazil	52	Costa Rica	93	Bolivia	134	Congo, Rep.
12	India	53	Ecuador	94	Macao	135	Fiji
13	Russia	54	Slovakia	95	Estonia	136	Brunei
14	Spain	55	Hungary	96	Nepal	137	U.S. Virgin Islands
15	Mexico	56	Algeria	97	Iceland	138	Seychelles
16	Netherlands	57	Bangladesh	98	Bahrain	139	Curacao
17	Taiwan	58	Kazakhstan	99	Cyprus	140	Swaziland (Eswatini)
18	Switzerland	59	Pakistan	100	Paraguay	141	Mauritania
19	Indonesia	60	Kuwait	101	Bosnia Herzegovina	142	St. Lucia
20	Turkey	61	Kenya	102	Albania	143	Belize
21	Philippines	62	Morocco	103	Georgia	144	Bhutan
22	Austria	63	Panama	104	Turkmenistan	145	Lesotho
23	Poland	64	Sri Lanka	105	Trinidad & Tobago	146	Vanuatu
24	Thailand	65	Croatia	106	Samoa	147	Grenada
25	Sweden	66	Bulgaria	107	Jamaica	148	St. Vincent & the Grenadines
26	Malaysia	67	Puerto Rico	108	Zambia	149	Timor-Leste
27	Hong Kong	68	Uruguay	109	Nicaragua	150	Solomon Islands
28	South Africa	69	Ethiopia	110	Papua New Guinea		
29	Norway	70	Oman	111	Bahamas		
30	Belgium	71	Myanmar	112	Malta		
31	Denmark	72	Dominican Republic	113	Laos		
32	Argentina	73	Serbia	114	North Macedonia		
33	Vietnam	74	Tunisia	115	Mauritius		
34	New Zealand	75	Qatar	116	Maldives		
35	Saudi Arabia	76	Cuba	117	Moldova		
36	Finland	77	Lithuania	118	Botswana		
37	Israel	78	Slovenia	119	Armenia		
38	United Arab Emirates	79	Jordan	120	Namibia		
39	Portugal	80	Uzbekistan	121	Rwanda		
40	Chile	81	Belarus	122	Mongolia		
41	Peru	82	Ghana	123	Kyrgyzstan		

Source: Global wellness institute website (2022 report)

From the aforementioned information, it can be concluded that the Wellness business tends to grow and has a lot of opportunities to expand in the future. Currently, the hospital already establish health clinic called BeBetter Clinic, will be able to generate more profit for the Company as the health industry's global market outlook is recovering post-pandemic.

5. Entrepreneurs expand their investment in service, branch expansion, and investment in related products.

To strengthen and build a complete supply chain including finding allies both domestically and internationally while the government promotes Thailand to be an international health center and designates "Comprehensive Medicine" as a new target industry (New S-Curve), helping to attract more hospital business bases in the EEC area.

- Large private hospitals: The business tends to grow favorably from the readiness to accommodate patients and to provide services in highly specialized fields. It also has a network of branches and business partners. Therefore, the scope of services can be expanded to more specific customer groups, thus making the income base wider.



- Small-medium private hospitals: Earnings continue to grow; many hospitals have more business opportunities from alliances with large hospitals as well as having a social security customer base, thereby reducing income volatility. However, with intense competition, hospitals without network will be more pressured from market share.

Risks

1. Private hospital business is one of the businesses affected by COVID-19 especially those who rely on income from foreign patients who are medical tourism who cannot travel to the country as a foreign tourist. It can be seen from the year 2020-2021, the covid's caused the income of private hospitals listed on the SET to shrink by about 12.5% and 11.9%, respectively. and it is expected that in 2022, the management of COVID in the country. It is still an important factor that will affect the private hospital business, especially those who rely on income from the Medical Tourism group.

2. Situations in the future that may be at risk of recurring, especially emerging epidemics that may affect business operations if the situation is severe and expands to the extent that it cannot be Being able to control it may affect business operations as well.

3. The competition in the private hospital business will be difficult and intense due to the many operators in the market, while the potential patients will not increase accordingly, especially the patients in the Medical Tourism group who may not return to normal will be pressured by purchasing power that has not recovered.

4. Factors in the purchasing power of people in the country that are slowing down and concerns about the Covid-19 outbreak, including the high cost of business operations.

5. Global economic slowdown.

Growth strategy

1. Prepare to support foreign patients who gradually began to use medical services in Thailand (Special Tourism Visa: STV group and others That the state may consider adding).

2. The spread of COVID-19 This has accelerated the adoption of technology to reduce risks and improve health services, especially health tech, which in the past was a very simple technology and was mostly applied to the business sector (B2B).) than direct-to-consumer (B2C) applications, with estimated spending for health tech in Thailand in 2021 will be around 300-400 million Baht, and growth is forecast in the range of 10-12% (CAGR). in the next 3-5 years.

3. For the use of business health tech (B2B), technology has been applied for internal management and enhanced services such as patient information management systems, telemedicine consultation systems, patient care robots and using the application to connect to smartphones along with various health data monitoring devices.



4. Private hospitals may use a strategy of adapting technology to assist in patient care. Both in the form of preventive care and treatment, such as using the Health Check-Up application, or possibly using AI or Chatbot to care for patients, including providing health and exercise consultation services through online-platform Real-time monitoring with real-time heart rate and movement monitoring, mental health program or online brain training.

5. Treatment may be using telemedicine technology or medical device with IoT or using sophisticated technology or having a variety of functions such as virtual reality technology. will increase the operating costs of the business and actual use of the patient's services may still be limited. Because patients are familiar with receiving traditional medical services. But in the long run, it may help reduce management problems and reduce costs and enable businesses to gain more advantages through greater and more convenient access to a wider customer base.

6. Able to find new sources of income to supplement in addition to the main income that is medical expenses. The non-hospital business is an interesting business group to expand investment and tends to expand especially in the situation of the Covid-19 epidemic. This has increased the demand for medical devices such as medical rubber gloves, reagents or test kits, and vaccines to prevent various diseases.

7. The sector will expand from hospital use to other health services, especially nursing home, and retirement community businesses with a total number of not less than 2,000 people. Most of them are SME businesses, which tend to increase in line with the aging society that will step into an aging society completely in 2022. Thailand's health tech services will be in the form of cooperation between former entrepreneurs in the business. Health professionals with expertise with small technology developers or startups to expand the health tech market in Thailand, especially in expanding applications in the business of non-hospital health services and home medical equipment.

8. Private hospitals also have opportunities to create growth in products and services related to the elderly, such as medical devices related to the elderly such as wheelchairs, blood pressure monitors, or even collaborating with food manufacturers to Take care of food nutrition in the hospital, including food that is suitable for each patient group. including the opportunity to expand the market to support relatives or followers Operators need to focus on safety standards, accuracy, and certified personnel to build confidence in using the service.

9. Diversifying customer base in terms of looking for new customer groups or penetrating a variety of customers, targeting more income groups to diversify risks while offering new medical services such as medical services for more complex diseases including preventive care programs for patients, etc.



1.2.4 Academic Corporation

- The Company together with Burapha University organized a signing ceremony for an Academic Memorandum of Understanding (MOU) to jointly promote and support personnel development, which would increase opportunities for academic exchange of personnel and students to achieve quality, excellence. and expertise in providing medical services and ready to build quality personnel for society.

- Sikarin Hospital Group together with the Faculty of Commerce and Accountancy Chulalongkorn University (Chulalongkorn Business School) organized the signing ceremony of the Memorandum of Understanding (MOU) on this cooperation to develop knowledge and potential of personnel in business administration and promote academic cooperation in various fields. Participate in various projects and activities that are beneficial and help drive society towards sustainable development amid the changing world, business adaptation continuous improvement in the projects of SIKARIN Academy

- Sikarin Hospital Group Attended to sign an agreement for Medical Services with Mr. Boonchob Suthamanuswong from Ministry of Labour and Mr. Boonsong Thapchaiyut, secretary of Department of public welfare and the senior management team of the Ministry of Labor to enhance the treatment of insured people in the system and lead the surgical operation for 5 groups of disease.

- The Company and Saudi Arabia signed a Memorandum of Understanding (MOU) to jointly implement the "Fit-to-Fly" project to conduct health checks for work abroad and provide ATK test kits and vaccination tests to unions in Saudi Arabia, targeting 8 million migrant workers, which will begin in March 2023 and is expected to start at approximately 120,000 people.

1.2.5 Medical Corporation

- The Company together with Children's Heart Foundation under the patronage of Her Royal Highness Princess Maha Chakri Sirindhorn Prince Kalayani Vadhana Sikarin Foundation for Development and Bumrungrad Hospital Foundation continuing for the 12th year of Pediatric Surgery for Congenital Heart Disease Project, this project aims to help children with congenital heart disease and to be a mediator to find children at risk for further treatment.

- To develop the Thai nursing profession to be recognized in the international arena. Therefore, Sikarin Hospital has signed an academic cooperation agreement with the Faculty of Nursing, Chulalongkorn University to promote and support the professional development of nursing. It consists of important cooperation as follows.

- (1) It is a source of clinical practice. For Nursing Students
- (2) Research and joint publication
- (3) Intensive Care Nursing (ICU) Development Program
- (4) Academic literacy promotion and joint academic seminars



This partnership also promotes professional management to raise international standards. Sikarin Hospital aims to obtain Magnet Recognition as the next priority.



1.2.6 Details of Key Operating Assets

Financial statements showing financial position (Consolidated financial statements) As of 31 December 2022, the Company and its subsidiaries have assets used in doing business as follows.

Unit: Baht

Property Type/Characteristics	Proprietary Nature	Book Value – Net 31 Dec 2022	Obligations
1. Land and land improvements	Owner	881,251,186	liable to mortgage
Total land-net			
2. Building and building components	Owner	2,769,603,858	liable to mortgage
3. Office equipment	Owner	121,787,032	
4. Medical tools and equipment	Owner	367,044,906	hire purchase contract
5. Other equipment	Owner	13,089,262	
6. Vehicles	Owner	76,644,923	hire purchase contract
7. Building under construction	Owner	144,426,347	



Property Type/Characteristics	Proprietary Nature	Book Value – Net 31 Dec 2022	Obligations
8. Property Rights	Tenant	517,972,187	long term contract
9. Intangible Assets (finished program)	Owner	88,770,357	
10. Real estate for investment	Owner	95,874,565	
11. Leasehold	Tenant	-	
Total net book value of all business assets		5,076,464,623	
12. Appraisal price			
○ Land and land improvements		619,716,467	
○ Building and building components		557,811,580	
○ Office equipment		-	
○ Medical tools and equipment		-	
○ Vehicles		-	
Total		6,253,992,670	

1.2.7 Investment Policy in Subsidiaries and Associated Companies

The Company focuses on investing in businesses related to health protection, whereby the Board of Directors will consider jointly in accordance with the Company's investment policy which considers the necessity and the benefit of the Company's shareholders as a priority and complies with the requirements of SET strictly prohibits entering connected transactions or the acquisition or disposal of the Company's assets.

The Company has a policy of supervising the subsidiaries companies. The Company will agree with the joint investors and determine the number of directors who are the persons determined by the Company by using the shareholding ratio as a criterion to determine the number of directors to be in control for the subsidiary to send more than half of the directors to be representatives of the total number of committees. If the action affects the Company significantly must first obtain approval from the Board of Directors' meeting.

As of 31 December 2022, the Company has invested in two subsidiaries, SKR Management Co., Ltd. and Sikarin Hospital Hat Yai Co., Ltd., Moreover, the Company has also invested in 1 related company which is Kanchanaburi Memorial Hospital Co., Ltd. since 1994, which is now renamed Sinphaet Kanchanaburi Co., Ltd.

The Board of Directors' Meeting No. 13/2021 on 15 December 2021, resolved to approve the capital increase in SKR Management Company Limited (SKM), a subsidiary Company, as follows:



Table 6: Registered Capital of S.K.R. Management Co., Ltd.

SKR Management Company Limited (SKM)	Before capital increase (current)	After capital increase
Registered Capital	5,000,000 Baht	50,000,000 Baht
Number of Shares	50,000 shares	500,000 shares
Par Value	100 Baht/Share	100 Baht/Share
Shareholding	: 99.99% (unchanged)	
Sources of funding	: Working capital of the Company	
Capital Increase Objectives	: To be used as working capital for future business operations and non-hospital business development.	

However, the said transaction is exempted from compliance with the connected transaction criteria and the transaction size is not a transaction requiring disclosure according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551.

1.2.8 Future Investment Policy

For future investments If it is an investment in a Company that operates the same business as the Company. The Board of Directors will jointly consider the Company's investment policy, which considers the necessity, appropriateness and benefits of the Company and its shareholders, as well as considers the proportion of investment as a priority whether the Company will invest in the way that the Company participates in management or in a way that the Company does not participate in management. If the Company will invest in the way that the Company is involved in the management. The Board of Directors will consider the ability to increase the efficiency of medical services. Reducing operating costs Efficient sharing of resources

However, if it is an investment that the Company does not participate in its management. The Board of Directors will consider the location of the hospital/Company as well as the customer group so that it does not create competition with the Company's core business and does not create a conflict of interest with the Company. The Board of Directors will consider together in accordance with the Company's investment policy, which considers the necessity, suitability and benefits of the Company and its shareholders, and strictly complies with the requirements of the SET regarding connected transactions or the acquisition or disposition of the Company's assets. In addition to such investments. The Company does not have a policy to invest in any Company.



1.3 Shareholding Structure

As of 31 December 2022, the Company has 3 hospitals under operation, namely Sikarin Hospital, 355 beds, and Sikarin Samut Prakan Hospital (Previously name “Ratharin Hospital”). 100-bed hospital. In addition, the Company There are investments in 2 subsidiaries, 1 associated Company, and 1 related Company as detailed below.

Figure 2 : Shareholding Structure of the Company



Details of business operations of the subsidiary can be summarized as follows:

Table 7: Details of business operations of subsidiaries

Company Name	Type of Business	Total No. of Shares	Par Value	No. of shares held by the Company	Shareholding Ratio	Assets
S.K.R. Management Company Limited <u>Office</u> Location 976 Lasalle Road Bangna, Bangkok	Space and restaurant rental management Company	500,000	100 Baht	499,960	99.99%	Common Stock
Sikarin Hatyai Hospital Company Limited	hospital 350 beds	50,000,000	10 Baht	47,957,291	95.91%	Common Stock



Company Name	Type of Business	Total No. of Shares	Par Value	No. of shares held by the Company	Shareholding Ratio	Assets
<u>Office</u> Location 169 Nipat Songkhro 1 Road, Hat Yai Subdistrict, Hat Yai District, Songkhla Province						
Synphaet Kanchanaburi Company Limited (Formerly known as Kanchanaburi Hospital Company Memorial Ltd.) <u>Office</u> Location 111 Moo 5, Tha Makham Subdistrict, Mueang Kanchanaburi District, Kanchanaburi Province	hospital 100 beds	42,062,720	10 Baht	1,000,000	6.67%	Common Stock

(1) SKR Management Company Limited

● Nature of business

The Company has established a new subsidiary named SKR Management Company Limited, which holds 99.99% of shares. The Company was registered on 2 January 2014, with a registered capital of 5 million Baht, located at 976 Lasalle Road, Khwaeng Bangna, Bangna District, Bangkok. The nature of business is the management of rental space, taking care of rental spaces, project management and common areas, providing a place to operate and provide all kinds of utilities.



- **Reason and necessity for entering the transaction.**

To operate business management, take care of the rental area, project management and common areas, arranging the establishment and providing all kinds of utility services and selling products, procuring products into the rental area including being an agent for procuring space tenants to sell products is considered to increase revenue for the Company directly and at the same time create added value for the Company by creating and providing convenient facilities causing a variety of services to patients and the public in the Sikarin Hospital area.

- **Significant changes during the past year**

○ October 2014, the Company entered a memorandum with SKR Management Company Limited regarding the allocation of revenue sharing from food and beverage sales to the Company. Both parties agree to divide the proportion of revenue from food and beverage sales at the rate of 85 : 15, meaning the subsidiary that operates the business receives a proportion of 85% and the parent Company owns the facility at the 15%, starting from October 1, 2014 onwards

○ In December 2014, the Board of Directors resolved to allow SKR Management Company Limited to borrow 5 million Baht to fund the existing funds for purchasing land and buildings in The Rich Project Biz Home to be the subsidiary's office for a period of 1 year.

○ April 2015, the Company entered into a financial support agreement and transfer the right to build a building in the Sikarin's Mall project with the subsidiary. The Company has provided financial support to the subsidiary in the amount of 19 million Baht for advance payment for all construction costs of the Sikarin's Mall project, and the Company has transferred the right to build a building permit in the Sikarin's Mall project worth 16.54 million Baht to the subsidiary on the same day. The subsidiary will have to pay back the construction cost by allowing the Company to exercise the right over the entire land area on the land title deeds no. 231, 233 and 255, Bang Sub-district, Bang Na District, Bangkok to use as a parking place for customers and employees of the Company without payment any fees and charges.

○ In December 2015, the Company entered into a land sublease agreement with SKR Management Company Limited by having the Company sublease the land totaling 2 title deeds, area 6 rai 2 square wa for a period of 3 years starting from January 1, 2016, until 31 January 2018

○ In January 2016, the Company entered into an additional memorandum of agreement with SKR Management Company Limited regarding the distribution of food and beverage revenues. By changing the revenue sharing ratio from 85: 15 to 95: 5 effective from 1 January 2016 onwards.

○ December 2021, the Company approved the capital increase in SKR Management Company Limited ("SKM") having registered capital before the capital increase of 5,000,000 Baht, or 50,000 shares, with a par value of 100 Baht per share, and after the capital increase is changed to 50,000,000 Baht, equivalent to 500,000 shares, with a par value of 100 Baht per share.



(2) Sikarin Hat Yai Hospital Company Limited

● Nature of business

Sikarin Hat Yai Hospital Company Limited operates a 350-bed hospital. It's located at 169 Niphat Songkhro 1 Road, Hat Yai Sub-district, Hat Yai District, Songkhla Province. At present, the issued and paid-up capital is 500 million Baht, with the Company holding 95.91% shares of total paid up capital. Sikarin Hospital Hat Yai officially opened for service on 10 August 1997. Currently, the hospital had 200 inpatient beds from the number of inpatients under the license, total 350 beds.

● Reason and necessity for entering the transaction.

Between the year 1996 - 2000, the Company, as a 48% shareholder, aided Sikarin Hat Yai Hospital Company Limited in planning, operating, providing medical services, and marketing to build a hospital and complete the deadline and open the hospital before other competitors. By sending directors and executive officers to take care of the business, which the Company owns 48% of the shares since 1996 after the construction was completed. Sikarin Hat Yai Hospital opened in the year 1997. With the economic downturn throughout the country, Sikarin Hat Yai Hospital was affected by revenues that could not operate as planned, lack of financial liquidity. This affects the ability to pay off trade accounts payable such as medicines and medical supplies. The Company therefore assists in the delivery of certain medicines, medical supplies and medical equipment as needed to enable the Company to continue its business.

● Significant changes during the past year

On 19 October 2016, the Extraordinary General Meeting of Shareholders No. 1/2016 passed a resolution for the Company to accept the entire business transfer of Sikarin Hat Yai Holding Company Limited ("SHH"), comprising all ordinary shares. SHH holds 47,957,265 shares in Sikarin Hat Yai Hospital Company Limited ("SKHY"), representing 82.34% of SKHY's issued and sold ordinary shares.

The transaction resulted in Sikarin Hospital Hat Yai Company Limited becoming a subsidiary of the Company. The Company directly holds shares in the proportion of 95.91% (including the original shares that the Company holds in SKHY of 5,886,792 shares, or 11.77%).

○ Sikarin Hat Yai Hospital joined as a contracted hospital with the Social Security Office to provide medical services to insured persons under quota of 75,000 insured persons.

○ July 2020, Sikarin Hat Yai Hospital opens the service of "Sikarin Hat Yai Clinic (Thung Lung)" at Kanchanavanich Road, Phatong Subdistrict, Hat Yai District, Songkhla Province to support the customer service group from social security and local customers to get even more convenience and able to have access to standardized treatment processes and a referral system to Sikarin Hat Yai Hospital.

○ September 2020 Sikarin Hat Yai Hospital opens the service of "Sikarin Hat Yai Clinic (Fifth Intersection of Sikarin)" at 165 / 16-17, Village No. 2, Phawong Sub-district, Mueang Songkhla District, Songkhla Province to support the use of Social Security and local customers to get even more



convenience and to have access to standardized treatment processes and a referral system Sikarin Hat Yai Hospital.

○ 2021, during Q2/2021 and Q3/2021, Sikarin Hospital Hat Yai in collaboration with the Social Security Office Ministry of Labor issued a proactive screening unit for COVID-19 by RT-PCR analysis for insured persons in Songkhla province.

(3) Company Synphaet Kanchanaburi Co., Ltd.

● Nature of Business

Synphaet Kanchanaburi Co., Ltd. (formerly known as Kanchanaburi Memorial Hospital Co., Ltd.) operates a 100-bed private hospital with its head office located at 111 Moo 5, Tha Makham Subdistrict, Mueang Kanchanaburi District, Kanchanaburi Province. The Company currently holds 6.67% of the total shares.

● Major changes over the past year

Because such companies have sustained losses. As a result, there are large accumulated losses and poor performance. As of 31 December 2022, the Company has set an impairment allowance of 4,845,895 Baht.

○ On 20 December 2019, the Extraordinary General Meeting of Shareholders No. 3/2019 of the Company hospital Kanchanaburi Memorial Co., Ltd. resolved to increase its registered capital to 315 million Baht by issuing 31.5 million new ordinary shares. The Company has the right to purchase 2.98 million newly issued ordinary shares, equivalent to 29.82 million Baht.

○ On 19 March 2020, the Company has requested not to purchase additional shares and has consented to the sale of shares in the Company's rights to other shareholders.

○ On 5 May 2020, the registered capital was increased from 105,627,200.00 Baht to 420,627,200.00 Baht.

○ On 25 August 2020, the name was changed from Kanchanaburi Memorial Hospital Co., Ltd. to Synphaet Kanchanaburi Co., Ltd.

1.3.1 Customer characteristics

Customers of Sikarin Hospital, Sikarin Hospital Samut Prakan and Sikarin HatYai can be divided into major types according to the contract conditions as follows:

1.3.1.1 General customers mean patients who come to use medical services who are general customers who live or work in the area close to the location of the hospital. The customer will be responsible for all expenses incurred in the treatment itself.

1.3.1.2 Corporate customers mean patients are employees of various companies. or customers insured with life insurance companies who contract with the hospital that will be responsible for the costs of medical treatment for their employees or customers when using the service according to the conditions and agreements that have been made, such as general private Company customers and customers of life insurance companies, etc.



1.3.1.3 Compensation Fund customers means a group of customers who are employees of companies or factories who receive medical treatment due to work-related illnesses. The Social Security Office by the Compensation Fund will be responsible for expenses according to actual medical treatment in each case, but not exceeding the amount of 50,000 Baht per 1 time.

1.3.1.4 Public welfare Customers means a group of customers who are Company employees whose monthly wages have been deducted for contributions to social welfare fund and are able to receive medical services from hospitals for general illnesses that are not caused by work. In which hospitals participating in the social security plan will receive treatment until recovery or death, however, the criteria and rights to cover the insured's medical expenses are in accordance with the requirements of Department of public welfare. The hospital will receive a lump sum payment for medical expenses from the Department of public welfare.

1.3.2 Target customers

1.3.2.1. Target customers of SKR Management Co., Ltd. are as follow:

- People with moderate-to-high income who live in Bang Na, On Nut, Prawet and Bang Phli areas, who will use the services of Sikarin Hospital in 2 forms.

(1) General patient: the patient will be directly responsible for the payment of medical expenses. This channel will be the largest group of patients at Sikarin Hospital.

(2) Health insurance policy holder form: In this form, life insurance companies will be responsible for medical expenses on behalf of the patient according to the scope of the policy contract.

- Contract parties that directly provide welfare to employees and not using social security rights which is in a radius of 15-20 kilometers, for example.

- CPF (Thailand) Public Company Limited (Bangna)
- Bangchak Petroleum Public Company Limited
- Linde (Thailand) Co., Ltd.
- Isuzu Engineering Manufacturing (Thailand) Co., Ltd.
- Isuzu Motors (Thailand) Co., Ltd.
- Siam Michelin Co., Ltd.
- Thai Honda Manufacturing Co., Ltd.
- Siam Chemical Industry Co., Ltd.
- Thai Arrow Co., Ltd.
- Siam Packaging Group Co., Ltd. (Bangpoo)
- NHK Precision (Thailand) Co., Ltd.
- NHK Spring (Thailand) Co., Ltd.
- Toyota Motor Thailand Co., Ltd.



- Hino Motors Company Manufacturing (Thailand) Co., Ltd.
- DENSO (THAILAND) CO., LTD.
- Toyota Daihatsu Engineering and Manufacturing Co., Ltd.

- Social welfare customers which is a resident or having a place to work in a radius of 15-20 kilometers around the hospital. Sikarin Hospital It is a medium-sized hospital located in the Eastern Bangkok area, which is the area with the most competitors in the market. Strategically, hospitals in this group will not focus on the cutting edge of medical equipment, but will compete in service and value, especially in building excellent relationships with customers in the community of each hospital. Nurses at both family and corporate levels such as schools, enterprises, and industrial plants.

1.3.2.2. The target customers of Sikarin Hospital Samutprakarn (Previous name “Rattarin Hospital”) are divided into the main groups as follows:

- **Group of companies** located in Bangpoo Industrial Estate or located in Bang Pu Mai District, which provides medical benefits to employees even directly taking care of medical expenses or have a health insurance Company for employees instead.
- **Groups of employees working in various factories in Bang Pu Industrial Estate or located in Bang Pu Mai** This group of employees will provide medical services according to social welfare rights.
- **Middle-income families** living in Bangpoo Mai Klong Dan

1.3.2.3. Target customers of Sikarin Hospital Hatyai It can be divided into 4 main groups as follows:

- **Corporate Customers ("Corporate")** refers to patients who use the Service who are employees of companies that provide medical benefits to employees.
- **Insurance Customer Group ("Insurance")** means a patient who is an employee of a Company that provides medical benefits to its employees. When using the Service in accordance with the terms and conditions that have been made.
- **General Customer Group ("General")** means a patient who uses a general medical service who has a residence or work in an area close to the hospital's location. The customer will be responsible for all expenses incurred in the medical treatment.
- **Compensation Fund customers ("Fund")** refers to a group of merchants who are employees of the Company or factories that receive medical treatment due to work-related illnesses. The Social Security Office by the Compensation Fund will be responsible for the actual medical expenses in each case.



1.3.3 Sales and distribution channels

The Company focuses on increasing convenience for customers in accessing various hospital services and medical information, expertise of doctors in each field specialized medical center including new technology tools of the hospital through digital communication. Whether it is the development of a website model. www.sikarin.com enable users more comfortable, easy to understand, able to link to other pages Related, for example, when customers want to find out the knowledge to make decisions about knee pain directly through the website www.sikarin.com .

In addition, the Company has also established a marketing communication team (Marketing Communication) or MARCOM, which is divided into several responsible groups, consisting of the content group, responsible for assessing trends in content that is going to be popular or subjects that are of interest to society to be written as an academic story in accordance with the potential of medical treatment To distribute in the media via various Social Media channels that the work group (Digital Marketing) is designated, such as Facebook YouTube Twitter Instagram. Considering the investment worth for sightings by analyzing the audience to match the content that we want to send and eventually translate back to customers. There is also a group of special events (Event) that will help create various marketing activities to the target group continuously to encourage customers to be aware and encourage decision-making. including creating a relationship with products and services for as long as possible. For foreign customers, there is a foreign customer relations group that supports all major languages, including English, Chinese, Japanese and Arabic, including customer relations to take care of customers within the hospital.

Sales in corporate customers including industrial customers, government organizations and state enterprises by the corporate customer team contacting various companies directly to present information on medical services and annual health checks for employees including taking care of family groups if the Company has welfare.

Sales for life insurance customers has set up a team to take care of customers with medical expenses to impress. As a result, insurance agents are confident in recommending policy customers to use the service and arrange lectures by doctors to educate about diseases that occur during that period. From first aid to life recovery for the group of life insurance agents continuously and arrange for a group of foreign insurance customers to provide consulting coverage of the insurance policy, coordinate international claims 24 hours a day.

There is also a customer agency work group by coordinating facilitating appraisals. by planning treatment, transfers between airports, hotels, and hospitals, extending visas in case of needing to stay longer than the limit. All this to create customer recognition and be the first choice in deciding to use a service as well as expanding the customer even more.



1.3.4 Related Transactions

1.3.4.1 Long-term loans

On 1 April 2015, the Company entered into a financial support agreement and transferred the right to build a building license in the Sikarin's Mall project with a subsidiary. The Company has provided financial support to the subsidiary in the amount of 19 million Baht for advance payment for all construction costs of the Sikarin's Mall project, starting from the construction period, materials, equipment, electricity insurance, and other related items until the project is completed. And the Company transferred the right of construction license in the Sikarin's Mall project worth 16.54 million Baht to the subsidiary on the same day. The subsidiary will have to pay back the construction cost by giving the Company all above-ground rights on the land title deeds no. 231, 233 and 255, Bangna Sub-district, Bangna District, Bangkok. To be used as a parking place for customers and employees of the Company without any fees and charges for a period of 55 months from 15 June 2015 to 31 December 2019, according to the above-ground rights agreement dated 15 June 2015.

On 1 November 2018, the Company entered into a financial assistance agreement dated 1 November 2018, with SKR Management Company Limited (a subsidiary) amounting to Baht 35.69 million to pay for buildings and plantations to build the Sikarin's Mall Phase 2 project by allowing the subsidiary to pay in 60 installments, beginning on 31 January 2019, and the last installment on 31 December 2023, with repayment conditions as follows:

- 1st - 59th payment (principal with interest) 673,500.00 Baht
- 60th payment (principal with interest) 672,273.41 Baht

On 1 March 2020, the Company entered into an agreement to lease a place of 297 square meters on the Title Deed No. 498,162169 with SKR Management Company Limited (a subsidiary) to serve as an additional social security hospital. By paying rent at the rate of 397,176 Baht per month for 78 months, totaling 30,979,773 Baht. Payment of rental under the terms of this agreement, the Company will pay by offsetting the loan from the loan that the Company has loaned to the subsidiary under the Financial Assistance Agreement dated 1 November 2018. The amount of debt used to offset the debt between together in the amount of 28,138,760 Baht and it is deemed that the Company has paid the rent in advance of 70 months in the amount of 27,802,320 Baht and for the 71st month, the amount of 336,440 Baht. For the payment under the terms of this agreement, the Company and its subsidiaries agree to terminate the Financial Assistance Agreement dated 1 November 2018 and be bound by the obligations between the parties under this agreement instead. As for the loan amount other than this agreement amounting to 3,769,741 Baht, the subsidiary has already repaid all to the Company in 2020.



1.3.4.2 Food and beverage revenue share

On 1 October 2014, the Company entered a memorandum of understanding with SKR Management Company Limited regarding the allocation of revenue sharing from food and beverage sales to the Company. Both parties agreed to share the proportion of revenue from food and beverage sales at the rate of 85: 15, meaning the subsidiary that operates the business receives a proportion of 85% and the parent Company owns the facility at the 15% starting from 1 October 2014 onwards.

On 1 January 2016, the Company entered into an additional memorandum of agreement with SKR Management Company Limited regarding the distribution of food and beverage revenues. By changing the revenue sharing ratio from 85: 15 to 95: 5 effective from 1 January 2016 onwards.

1.3.4.3 Share of revenue from the area fee

On 31 August 2018, the Company entered a benefit sharing agreement with SKR Management Co., Ltd. (a subsidiary Company), whereby the subsidiary agreed to share benefits arising from the management of the area to Generate income for the Company at the rate of 20% of the revenue generated. There is a period of 3 years from the date of 1 September 2018, onwards and the contract will be extended for another 2 times, 3 years each under all the original conditions and agreements.

1.3.4.4 Land rental

On 18 December 2015, the Company entered into a sub-lease agreement with S.K.R. Management Co., Ltd. with the Company sub-leasing 2 title deeds of 6 rai and 2 square wah for a period of 3 years from 1 January 2016, to 31 January 2018, at the rate of Baht 850,000 per month. The Company has renewed the lease for a period of 3 years from 26 May 2022, to 25 May 2025, with a monthly rental rate of 850,000 Baht and agreed to rent for another 2 times from the end of the original lease.

(1) 1st period from 26 May 2025 to 25 May 2028

(2) 2nd period from 26 May 2018 to 7 April 2029

On 1 January 2020, the Company entered into a sub-lease agreement with S.K.R. Management Co., Ltd. with the Company sub-leasing 3 title deeds of 5 rai and 8 square wah for a period of 3 years from 1 January 2020, to 31 December 2022, with a monthly rental rate of 350,000 Baht. The Company has renewed the lease for a period of 3 years from 1 January 2023, to 31 January 2026, at the rate of 350,000 Baht per month.

On 1 March 2022, the Company entered into a sub-lease agreement with S.K.R. Management Co., Ltd. by sub-leasing 4 title deeds of 7 rai and 400 square wah for a period of 3 years from 1 March 2022 to 28 February 2025, with a monthly rental rate of 735,875 Baht. The Company can renew the contract for another 7 years at a time for 3 years and the last renewal for 2 years under all the same terms and conditions.



1.3.4.5 Others

In 2022, no connected transactions are required to disclose information or seek shareholder approval. Therefore, there is no violation of any rules relating to inter-transaction or asset trading.

1.3.5 Relationship with the business group of the major shareholder

The Company has a relationship with the business group of major shareholders as shareholders and directors of the Company.

1.3.6 Shareholders

1.3.6.1. The Company does not operate as a Holding Company.

1.3.6.2. The Company has no agreement between the major shareholders in matters that affect the issuance and offering of securities or the Company's management.

1.3.6.3. List of major shareholders

○ Top Ten Shareholders of the Company as of 28 December 2022

Table 8: Top Ten Shareholders of the Company

No.	List of shareholders	Number of shares	%
1	Mr. Noppadol Khemayothin	239,600,000	11.607
2	Mrs. Peangnapa Jaroonsri	229,000,000	11.093
3	Vibhavadi Hospital Public Company Limited	180,630,000	8.75
4	Dr. Atirat Jaroonsri	166,980,877	8.089
5	Mrs. Prangthip Noprampa	141,041,474	6.832
6	Vibhavadi Hospital	114,900,000	5.566
7	Ms. Nilnet Mahatthanarak	90,093,383	4.364
8	Mrs. Skawarat Jaroonsri	63,283,721	3.066
9	Mr. Teerapoj Jaroonsri	63,045,060	3.054
10	Mr. Prachoom Maleenont	52,609,000	2.548
	Group of Top 10 Shareholders	1,341,183,515	64.969
	Other minority shareholders	723,145,134	35.031
	Total shareholders	2,064,328,649	100.00

Source: Thailand Securities Depository Company Limited

○ The group of major shareholders of the Company does not have any circumstances that significantly influence the setting of management policies or the Company's operations.



1.4 Amount of registered and paid capital

- As of 31 December 2022, the Company had registered capital of 1,033,692,421.50 Baht divided into 2,064,328,649 ordinary shares, at par value of 0.50 Baht per share, total paid-up 1,032,164,324.50 Baht
- The Company has no shares other than common stock.

1.5 Issuance of other securities in 2021

- none -

1.6 Dividend Policy

The Company has a policy to pay dividends not exceeding 70% of the net profit each year after deducting income tax and deducting all types of reserves as required by law. Based on separate financial statements. However, such dividend payments are subject to cash flow. Investment plans, terms, and conditions of contracts to which the Company is bound, as well as other legal limitations, necessities, and suitability in the future. The resolution of the Board of Directors approving the payment of dividends must be presented for approval by the shareholders' meeting, except for the payment of interim dividends, which the Board of Directors has the authority to approve the payment of interim dividends.

According to the minutes of the 2022 Annual General Meeting of Shareholders No. 44 on Monday, 18 April 2022, the Company's shareholders resolved to approve the dividend payment of 2021 from net profit to all ordinary shareholders in the amount of 2,057.82 million shares. At the rate of 0.12 Baht per share, the total dividend amount is not more than 246.93 million Baht. the Company has paid the dividend on 9 May 2022.

According to the minutes of the Board of Directors' Meeting No. 8/2022 held on 10 August 2022, it was resolved to approve the interim dividend payment from the operating results between 1 January 2022 to 30 June 2022 to all ordinary shareholders amounting to 2,057.82 million shares at the rate of 0.08 Baht per share, totaling a total dividend of 164.63 million Baht. The Company paid such dividend on 8 September 2022.

Dividend payment history for the past 5 years operating results (Year 2017-2021) are as follows.

Table 9:

Dividend payment history for the past 5 years operating results (Year 2017-2021)

Year	Dividend payout for operating results	Payout ratio Dividend/Share	Month pay dividends
2021	January '2020 to December' 2020	0.08 Baht/share	14 May 2021
2020	January ' 2019 to December ' 2019	0.07 Baht/share	15 May 2020
2019	January ' 2018 to December ' 2018	0.07 Baht/share	17 May 2019
2018	January ' 2017 to December ' 2017	0.07 Baht/share	17 May 2018
2017	January ' 2016 to December ' 2016	0.55 Baht/share	4 May 2017



2. Risk Management

2.1 Risk Management

The Company recognizes the importance of enterprise risk management, which is an essential component of good corporate governance to ensure that the Company can cope with current and future volatility situations as well as seeking opportunities to conduct business from risks. The Company has referenced risk management guidelines based on COSO international standards and commitment to anti-corruption. The Company has been certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) and reports the results of the review of policies and measures to the Audit Committee and the Board of Directors. This ensures that comprehensive and appropriate monitoring measures and procedures are in place, as well as to reduce the potential hurdles or unforeseen in terms of profits, operations, trust from investors and stakeholder's Company.

2.2 Risk Factors for Business Operations

The Company has business risk management under the supervision of the Enterprise Risk Management Committee to formulate policies and guidelines for enterprise risk management and monitoring services including improving operational plans to reduce risks. According to the Company's policy that emphasizes on risk management to keep up with the changing situations and trends. Both internally and externally, the Company has classified the major risks as follows:

2.2.1 Risk from increased competition in the hospital business

Hospital business and medical services are highly competitive, both government and private sectors are constantly improving their services to prevent the risk of such competition. The Company therefore maintains its status as a leading private hospital with excellent service quality by strict adherence to the medical treatment system. Adopt hospital quality system standard Hospital Accreditation (HA), JCI Hospital Standard Quality System (USA), ISO 14001 standard on environmental management in the community. The Company has improved the landscape and outdoor environment, expanded the parking area, and constructed a sunshade roof at the side car park to accommodate more inpatients who come to use the service to enhance the service excellence (Excellent Services) to create the highest impression for the service recipient.

2.2.2 Risk from an epidemic

The hospital has epidemic prevention measures covering SARS, Acute Respiratory Syndrome, H5N1 Avian Influenza, 2009 Swine Flu, EBOLA, MERS, or acute respiratory syndrome. Middle East, H1N1 influenza, coronavirus, by following information from Thai and foreign news agencies including making plans Prevent and assess the situation periodically.



2.2.3 Risk from COVID-19

The spread of the COVID-19 pneumonia has dramatically reduced the number of hospital users. As a result, domestic patients delayed/postponed their access to non-urgent services due to concerns about infection. In addition, taking care of yourself and keeping physical distance. Sikarin Hospital attaches great importance to the situation of the COVID-19 epidemic by focusing on every possible means for the safety of all service visitors through a standardized screening system. By providing training to educate the team of doctors, staff, and staff at all levels of the hospital. The necessary measures have been taken to prevent the spread of the virus because the service user needs to have confidence in hospital. Therefore, the Hospital has clearly communicated and implemented preventive measures for service users in which patients with fever must be served at a special building, they will not be able to enter the building 1-3, as well as screening and separating patients with fever and no fever by using stickers. A separate clinic for respiratory patients has been set up as a One Stop Service point to avoid mixing with other patients. There are alcohol hand washing points at various points in the hospital. Public service areas are also cleaned every 30 minutes, including carriages and hammocks. Therefore, users can rest assured that if they have a fever they will be served at a special building, if they don't have a fever, they will be able to receive services safely at buildings 1-3.

2.2.4 Risk from Personnel shortage

Currently, businesses in the country face a shortage of medical personnel. The production of medical personnel depends mainly on the government and the expansion of the medical service business. As a result, the number of medical personnel is insufficient, resulting in the Company may be affected by the shortage of medical personnel in various fields in the future. However, the Company has planned to cope with problems that may arise from the shortage of medical personnel, such as reasonable compensation when compared to other operators in the same business group as the Company, along with various welfares given to employees at all levels appropriately. The Company creates career stability by formulating job growth plans for employees at all levels (Succession Plan) to build confidence and stability in terms of clear career progress for employees who are ready to grow with the organization, creating pride and value to employees, such as the ESOP program to attract and reward employees.

2.2.5 Clinical or Medical Risks

Currently, the Hospitals are examined by the Government. There are many media and consumer protection organizations involved in healthcare, as well as various electronic media that patients use as a tool for bargaining with hospitals. The Company has adapted to the situation by applying a high-level hospital quality management system to the hospital, ranging from the national standard HA (Hospital Accreditation) to the international standard JCI (Joint Commission International Accreditation). Rin is



internationally accredited with Pathway to Excellence in nursing management standards to ensure quality, safety and compliant healthcare-related operations help the Company manage the risk that could arise.

2.2.6 Risks from technology changes for medical devices and devices

As the Company has increased its services through specialized medical centers to meet the needs of more hospital users. As a result, treatment services for more complex diseases through specialized medical centers are required to use more modern medical equipment. However, the current medical technology is constantly evolving and changing. As a result, some medical devices are easily changeable and can be costly to maintain. However, the Company has a policy to consider and analyze the properties, benefits, use and value of medical devices and equipment in the long term before purchasing.

2.2.7 Risk from competition from public hospitals

Medical school-level hospitals have enhanced their services by opening private-level hospitals to attract reputable doctors to the hospital which has been very popular such as Siriraj Piyamaharajkarun Hospital of Siriraj Hospital, Her Royal Highness Princess Maha Chakri Sirindhorn Medical Center of Ramathibodi Hospital.

2.2.8 Risk from stipulating rules and conditions regarding the sale of medicines

Price notification, setting rules conditions relating to the sale of medicines, medical supplies, medical treatment fees medical services and other services of hospitals from the Central Committee on Prices of Goods and Services require private hospitals to inform the prices of medicines and service fees before using the services, including controlling the prices of drugs and hospital services. As a result, the revenues and net profits of private hospitals tend to slow down.

2.2.9 Risk from purchasing power of local people.

With the purchasing power of people in the country that has not recovered and the competition in the domestic market is intense. As a result, private hospitals primarily targeting cash patients were also affected. However, private hospitals targeting government health insurance customers, such as social security groups and civil servants, were less affected than private hospital businesses that target customers in other groups.



2.2.10 Product procurement risk

The situation of the COVID-19 outbreak It is an important crisis that many countries have been ordered to close the travel in and out. The Company must have a plan for managing raw materials, production, and organizing products to be effective. It is safe to find a replacement from other countries or may be stuck due to problems with the transportation system brought from abroad, including strict measures to inspect medical products, causing shipping costs to be delayed and costly too. The Company therefore must review the source of purchase orders and consider the partners who can provide services quickly and get the quantity of products needed.

2.3 ESG Risk

2.3.1 Corporate Governance Operations

The organization has considered various operational risk frameworks and has a clear policy and strategy for its implementation. It has been considered and approved through the Board of Directors and audit committee in accordance with the organization's vision for long-term sustainable business operations.

2.3.2 Social Operations

The organization values humane and socially equal treatment. Whether it is gender, age, religion, or even individual political opinions, it includes attention to complaints received from employees of all sectors and visitors.

2.3.3 Environmental Operations

Therefore, ESG risk is considered, which consists of many factors, including environmental factors, both now and in the future. Therefore, the organization has put in place strategies to prevent various impacts on the environment.

- Reduce waste and pollution by issuing policies to reduce the use of plastic or reuse as appropriate.
- Consider the Company's environmentally relevant policies before entering any transactions.
- Check inventory and analyze carefully before ordering. Medical Equipment Medicines or other goods to reduce inventories.

2.4 Risk Management Plan

Nowadays, each industry faces a situation where there is a lot of change in various aspects, and there is a constant risk of damage. It has been found that the arrival of many changes is Many events have occurred faster than the organization's expectations and affected the business without warning, so



the organization has analyzed and prepared a plan to support risks in many aspects to reduce the impact in the future, such as:

(1) The risk of emerging diseases such as COVID has made people more alert and cautious, so the hospital business must adapt to meet the needs of the people and the risks that will follow.

(2) Risks from population structure, as Thailand now enters an ageing society, products and services must be designed to be more in line with the patients. Beauty services and anti-aging services are increasingly in demand.

(3) The risk of economic slowdown, which will affect people's income and savings. Hospitals still need to enact measures to provide services and to control the price of medical services to make it easier for people to access services.

(4) Information technology protection systems that must be developed regularly because there is a risk of fraudsters damaging the organization all the time.

(5) Climate Change The hospital has a campaign to prevent and take care of pollution and waste reduction, as well as to use resources efficiently to meet environmental friendliness continuously.

3. Driving Business Toward Sustainability

3.1 The Company's sustainability management policies, goals, and strategies

The Company has taken information from stakeholders about Vision, mission, and strategy for internal and external business operations that may affect business operations. Including those who have commented on the report. Driving business for sustainability through annual registration statement and annual report 2022 (Form 56-1 One Report) or the Company's website to improve and develop important issues regularly. By bringing the issues, goals, risks, and recommendations of stakeholders to improve the approach to engage with stakeholders to determine appropriate actions, as well as to develop and drive the service business to grow sustainably.

3.1.1 Sustainability Strategy

Economic

- Develop personnel in terms of personality, academics, and specializations to increase treatment efficiency along with ethics of the staffs.
- Building corporate trust by building relationships between businesses and customers to provide Impress, make customers happy and feel connected to the Company.
- We are committed to developing and creating businesses to create shared value between businesses and society. All Classes, all genders, and all ages to stay healthy.
- Seeking investment opportunities to continuously build growth and strength of the Company.



- Become a domestic and international partner to create business opportunities. Create an image and represent the standard and potential of medical services in Thailand to foreigners.

Social

- Conduct business under effective corporate governance by being transparent and ethical, as well as strictly comply with laws and regulations.
- Participate in the creation of good hygiene and social responsibility in campaigning and promoting health activities.
- Improve the quality of life of people, communities and society with care, concern and sharing.

Environment

- Instill awareness among personnel within the Company to be socially and environmentally responsible.
- Promote the conservation of natural resources and the environment for the good quality of life of society.
- Supervise the management of waste and contaminants by using efficient and standardized technologies and continuously monitor and monitor the results. So as not to affect the environment.

3.1.2 Managing impact on stakeholders in the business value chain

The Company and its subsidiaries have grouped stakeholders both inside and outside the Company. It is related to the value chain of the business and is defined as a guideline to meet the expectations of stakeholders as follows:

The primary activities in the Company's business operations are as follows:

- Providing modern medical services, it is open 24 hours a day by medical professionals and partners to provide specialized treatment services for complex diseases.
- In 2021, the Company collaborated with the Children's Heart Foundation under the patronage of Her Majesty the Queen. Chaofa Kalyaniwattana, Sikarin Foundation for Development and Bumrungrad Hospital Foundation jointly provide children at risk of congenital heart disease for referral for treatment.
- Provide adequate medical equipment, medicines, and medical supplies to meet the needs. During the COVID-19 pandemic the Company must increase its competitiveness to meet the needs of its customers, including providing medical equipment, medicines, and medical supplies, even during periods of high prices. With long-standing business conditions, providing enough medical equipment, medicines, and medical supplies within the country to meet the demand, it can help reduce the cost of importing from abroad.



- Marketing, sales, and price control of medical, pharmaceutical, and medical supplies in accordance with government measures, as well as determining appropriate medical expenses and services to ensure fairness to patients.
- After-sales services such as follow-up and patient care after treatment, as well as follow-up phone calls to make appointments for scheduled treatment.
- Effective consultation and treatment The Company proactively provides services to reach as many customers as possible. The service provides online doctor visits and mails of medicines to patients with a history of treatment with the hospital. This includes health consultations through the 1728 hotline and social media channels.

Support Activities for the Company's business operations include:

- Technology development to reduce work processes. This enables customers to receive more convenient, fast, and safe service.
- Transparent, fair procurement and acquisition of quality products and services and international standards.
- Communication and community relations activities to inform news and be a channel of communication to society.
- Creating innovations in maintaining and caring for customers to improve their quality of life.

3.1.3 Stakeholder Analysis in the Business Value Chain

Table 10: Stakeholder Analysis in the Business Value Chain

Stakeholder groups	Objectives and expectations	Creating, engaging, and fulfilling
Customer & Patient	<ul style="list-style-type: none"> ● Satisfaction with high quality services. ● Privacy protection ● Communication channels for the convenience of clients. 	<ul style="list-style-type: none"> ● 1728 hotline ● Prepare a service satisfaction survey to meet the needs. ● Set the Customer Relations Department to be responsible. ● Provide free health education training. ● Establish a project to develop satisfaction. ● Develop the potential of employees in both service and language for impressive service.



Stakeholder groups	Objectives and expectations	Creating, engaging, and fulfilling
Employee	<ul style="list-style-type: none"> Report sustainability performance to the Board of Directors. Communicate opinions and guidelines on sustainability management policy from Board of Directors 	<ul style="list-style-type: none"> Formal and informal employee satisfaction surveys Survey employee engagement 1 year Organize joint activities between employees and management. Assign applications for employees to facilitate the development of skills and communicate at any time. Increase channels of appreciation to encourage employees. Develop potential and promote learning both online and in general. Defining career progression paths. Health and occupational health care Set Your Flexible Benefit
Investor & Shareholder	<ul style="list-style-type: none"> Good performance and business growth. Cost effective return on investment and appropriate dividend payment. Business development for sustainability and response to future changes. Providing equality of shareholders and maintaining Interests of shareholders and investors Transparent and timely disclosure of information Operations with responsibility towards society, community, and environment. 	<ul style="list-style-type: none"> Annual General Meeting of Shareholders Organize an analyst meeting every quarter and a webcast will be posted on the Opportunity Day website of the Stock Exchange of Thailand. Information is reported to the Stock Exchange of Thailand completely and in a timely manner. Communicate through the annual registration statement. (56-1 One report) Annual report and sustainable development report Communicate through other channels such as <ul style="list-style-type: none"> Company website www.sikarin.com under the heading of "Investor Relations" Newsletters and electronic news Phone and Email



Stakeholder groups	Objectives and expectations	Creating, engaging, and fulfilling
		<ul style="list-style-type: none"> ● Operations under good corporate governance. ● The Company has a policy to prevent transactions that may cause a conflict of interest. ● Risk management for the Company to have sustainable growth in the future. ● Listen to opinions from shareholders and investors to consider and determine the Company's strategy and operating guidelines. ● Promoting innovation for the community, society, and environment ● The Whistleblower policy has been established.
Supplier	<ul style="list-style-type: none"> ● Conduct business with all trade partners equally, fairly, and transparently. ● Providing accurate and complete information ● Creating shared value in business for sustainability. 	<ul style="list-style-type: none"> ● The development of knowledge according to the professional field of work. ● Annual Partner Visit and Assessment for Sustainable Development ● Communication for the development of the partner's relationship through the website.
Communities	<ul style="list-style-type: none"> ● Take polls and hear feedback from the community. ● Develop the quality of life of the people in society for good sustainability. ● Operate business in an environmentally friendly manner. 	<ul style="list-style-type: none"> ● Conducting community relations activities to meet the health promotion community and listen to opinions 2 years. ● Assign a number to contact the hotline 1728. ● Provide opportunities or organize health education projects such as the Sikarin Child Heart Project continuously



3.2 Sustainability management in environmental dimensions

3.2.1 Guidelines for treating employees and workers fairly.

The Company believes that human resources are an important factor in business operations to create good quality and return for the business, and it is necessary to use knowledge, ability, and dedication, both physical and mental efforts, to achieve the goals. Therefore, the Company has established guidelines for the treatment of employees by executives to treat employees with fairness, manage with transparency, and support in building progress potential to increase employee productivity, as well as encouraging employees to understand the code of conduct. Provide benefits to employees appropriately and in good faith by listening to opinions and suggestions rationally.

The Company has organized important personnel promotion and development activities including:

- Employee benefits such as medical expenses, life and accident insurance, children's tuition fees, welfare allowances, and etc., such as funeral allowances and student loans, etc.
- Annual health check-up for employees by arranging a testing program to suit the age of the employee, as well as allowing family members of the employee to undergo health check-ups at a discounted price.
- Health insurance for employees, executives, and board of directors
- Provide welfare loans to employees to get a loan at a low interest rate.
- Employees can file complaints or report violations of their privacy rights. Any fraudulent acts, including illegal acts. Corporate Governance and Business Ethics Policy to the Board of Directors The audit is an independent director of the Internal Audit Department to review the procedures and present them to the Board of Directors.
- Provide training that is useful for the development of employees, both management skills. And other knowledge and abilities that can be used in everyday life. Whether it is an in-house training or an institutional event.
- Organize various activities for employees to participate in various activities and are held regularly, such as merit making on important religious days, activities to carry on traditions, activities to send nature and surroundings, or other activities that provide fun and knowledge, etc.

3.2.2 Employees and workers

The Company places great importance on developing the ability of its employees to achieve their potential to practice professionally. There is regular internal and external academic training in various fields, which will promote knowledge and ability, operational skills, management skills, as well as technical skills of employees so that employees can work more efficiently.



3.2.2.1 Employment

Table 11: Employment

	Total number of employees		
	Sikarin Hospital	Sikarin Samut Prakan Hospital	Sikarin Hat Yai Hospital
Female employee	281	64	131
Male staff	32	6	28
Disabled staff	0	0	0
Total	313	70	159

3.2.2.2 Employee Training

The Company provides training and development of both clinical and non-clinical staff in hospitals, including new employees, contractors, and contractors. Temporary employees are trained to understand the direction of the organization and their knowledge and ability to perform their responsibilities, including the hospital's quality system. Executives at all levels in the Company encourage all employees to participate in the implementation of the policy as well as communicate to stakeholders the results of the operation. By organizing training for employees both inside and outside the Company.

Table 12: Employee's training

	Internal course	Hours	External course	Hours
2017	56	2,311	91	4,671
2018	68	3,299	100	6,259
2019	123	63,240	154	8,988
2020	63	41,644	33	1,752
2021	118	40,709	11	397
2022	118	30,600	28	1,531

3.2.3 Safety, Occupational Health, and Working Environment:

The Company operates under its responsibility to be certified with medical service standards and operating guidelines within the organization that comply with both national and national standards (Joint Commission International: JCI) that aims to improve the quality and safety of patient care and passed the audit and quality standard certification covering Organization management, Direction and leadership, Physical security infrastructure, Emergency support system, Infection prevention, Control system communication, Information systems, Human resources management System, Quality system, Patient safety, including the development and improvement of the quality of care from the time the patient enters the hospital until the discharge from the hospital.



The Company collects and analyzes data to assess risks and find preventive measures and campaign against occupational accidents, training, preparing personal protective equipment, systems, and guidelines for taking care of accidental personnel such as improvements safer needle disposal boxes and exchange of knowledge with other departments or employees to learn and prevent accidents.

Figure 3: Photos of fire drills and fire evacuation drills



The Company organizes an initial fire training to have at least two fire drills at an agency level and one more building fire drills a year (every building). The drills are held both during the day and at night. Firefighting equipment available every month, smoke and heat detecting systems covering all areas within the hospital, 24 hours a day firefighting team within the hospital area. They also send officers to advanced fire-fighting training and annually inspect building safety from fire fighters.

Figure 4 and 5: Photos of fire drills and fire evacuation drills



3.2.4 Duties to the community and society

The Company shall comply with relevant laws and regulations and be socially responsible, including cooperating, assisting, and supporting those that may adversely affect the quality of life of the communities around the establishment. And in 2022, there were no complaints from the community about social and environmental aspects.

The Company has assessed that the key to continued business growth is the ability to adapt to changes. Like the COVID-19 pandemic. That has happened continuously in the past. There is a plan to adapt, especially to control costs and expenses to suit the direction of the business, as well as the growth strategy of the entrepreneurship. Providing services in accordance with changing the behavior of service users, such as reducing travel to the hospital during the pandemic. Become more familiar with the use of online communication technology to support operations during the pandemic. Company Information technology resources, including safety and occupational health equipment, are managed, and prepared to meet the needs of customers to the fullest, such as delivering medicines to the home for existing patients who already have a history but are not comfortable traveling. This includes the development of a telemedicine system to communicate with patients by being able to take care of, check the history and track the patient's condition. Even if it is a Thai or foreign patient who cannot walk, the way to see a doctor, etc.

Since the quarter 2/2021 The Company has added patient treatment services. Covid-19 by engaging with the government to help fight the COVID-19 crisis in continuing to provide treatment services for COVID-19 patients, such as Hospitel services for patients. Covid-19 with light symptoms (green patients) and in collaboration with bangkok hospitals and government agencies to open field hospitals to treat COVID-19 patients with moderate symptoms (yellow patients) This includes adjusting the hospital area to all inpatient departments to accommodate patients. This includes providing RT-PCR testing services, screening covid-19 patients both on-site and off-site, providing hospital vaccination services to vulnerable populations and setting up vaccination centers for the public, as well as providing alternative vaccine booking services through digital platforms to both corporate and personal sectors.

Table 13: Average of accidents and illnesses from work

Category	Average number of days per visit		Average days per person	
	2021	2022	2021	2022
Occupational accident rate	1.19	0.79	3.26	2.20
Work-related illness rate	0.24	0.15	14.00	7.00



Table 14: Organize training courses.

Courses	Number of training sessions	Number of participants
Safety Leadership Enhancement Course	5	428
Risk Assessment and Safety Analysis Course	7	389
Occupational Health and Hygiene Management Program	8	512

3.2.5 Engagement and Retention

System Creation Project, Career Path, and Career Development Plan

- Concrete career advancement planning using the career advancement system and setting guidelines for career advancement as designed in the budget so that employees throughout the organization will see opportunities for their career advancement within the organization.
- Welfare improvement program to develop and improve employee welfare or benefits to build morale and work morale for employees and keep personnel in the organization.
- Conduct activities that reward and recognize personnel to build good relationships between management and employees and demonstrate attention from the management team, which will encourage employees to work and reduce the gap between management and employees for smooth work. It also makes employees aware of the organization's attention to employees.
- Create activities that enhance employee engagement to increase channels for employees to talk in an informal atmosphere both within and between departments to provide opportunities for employees to understand. Exchange ideas and experiences and suggest useful proposals to increase engagement. Intimacy and bridge gaps within the organization. Executives and general employees in each department.

3.2.6 Guidelines for treating creditors

- Strictly comply with the terms and conditions of contracts entered into with creditors of all agreements and types, accurately and honestly.
- Prepare contracts with all types of creditors legally, equitably, fairly, and transparently without taking advantage of the parties.
- Communicate with creditors about the state of business continuously and maintain good relationships with creditors.
- Repay the loan with interest to creditors in full and on time.
- Do not use fraudulent methods or conceal important information or facts. that causes damage to creditors.



3.2.7 Customer Confidentiality Policy

3.2.7.1 Customer Confidentiality Guidelines

- Determine the confidentiality of information, such as disclosed and non-disclosed information. The sharing of internal information must be within the framework of responsibility for the duties assigned to them.

- Retention and concealment of customer information, including commercial information The Company shall maintain and conceal customer information and commercial information confidentially without disclosing it to employees within the Company and unrelated third parties, unless it is a legal requirement that disclosure be made for the purpose of litigation, or the Executive Committee approves the disclosure only.

3.2.7.2 Guidelines for recording and retaining customer data.

Disclosure of internal information to the public requires the approval of the Chief Executive Officer. The Chief Executive Officer may disclose the information in case the information is of great importance to the organization or may assign the responsible person to provide the information to the public, and if the information has not been made public, it is forbidden for the person designated by the organization to arbitrarily disclose the inside information to outside the organization. To create equality in the use of internal information of the Company in order to increase the confidence of shareholders and investors and all related parties, the Company will impose a prohibition on persons at the Company. Determine where the Company's internal information is known. It is a material fact to the Changes in the price of securities and those that have not yet been made public. Whether for the purpose of trading securities or soliciting other persons to buy, sell, offer to buy, or offer shares of the Company. Regardless of whether such actions are done for the benefit of oneself or others, the Company will consider the use of inside information to be unlawful for the benefit of trading the Company's securities. As mentioned above, trading securities for speculation or gaining an advantage over a particular group is considered an offence under the Act. And it is considered a disciplinary offense against the regulations.

- **Securities Holding Report (1)**

Board of Directors and executives, including those holding positions in accounting or finance Yes, they are obliged to report their holdings. Spouses and minor children shall comply with the regulations of the Securities and Exchange Act B.E. 2535 (including as amended) (the "Securities Act"). The Securities and Exchange Commission notification and the relevant Notification of the Capital Market Supervisory Board must be submitted to the Company Secretary before submission to the SEC or the SET.

- **Securities Holding Report (2)**

The Company designates directors. Executives, including those holding positions in accounting or finance the person responsible for the operation administrator Auditors, employees, spouses, and minor children of the 39 Corporate Governance Handbook. Report the change in securities holdings to



the SEC. Sec. pursuant to Section 59 of the Securities and Exchange Act B.E. 2535 (as amended) and send a copy. This report is provided to the Company Secretary on the same day as the date the report is submitted to the Office. SEC. 1. All

3.2.7.3 Sanctions for the use of inside information

Violators will be subject to disciplinary action or may be punished according to relevant laws.

3.2.8 Supply and development of products or services

3.2.8.1 Provision of medicines and medical supplies

The hospital procures quality medicines and medical supplies as well as considering safety and cost-effectiveness to meet the needs of its customers. The supplier selection criteria consider the quality of the product. For example, it has been certified by national or international authorities, as well as supporting companies with good corporate governance, labor protection, and considering the provision of environmentally friendly products and services, as well as reuse to reduce pollution that occurs during the medical service process.

In addition, the organization has prepared a register of companies selling medicines and pharmaceuticals. In addition, the hospital evaluates suppliers at least once a year to be effective and to find ways to develop products together with suppliers to reduce the risks that may arise in the procurement process. This allows for a variety of options and can be adjusted according to the situation. In addition, the hospital also has a network of partners with other hospitals. To share pharmaceutical price information to use as a reference price to negotiate products from distributors.

3.2.8.2 Procurement of medical equipment and equipment

The organization regularly monitors advances in technology to enhance products and services, and continuously surveys the needs of medical equipment and equipment related to all branches of medicine. The hospital also has a medical device committee composed of representatives of the management. Medical departments, accounting departments, purchasing departments, and clinic representatives to consider and evaluate the suitability and cost-effectiveness to maximize the benefits to the service recipients in bringing new equipment and equipment science into the organization.

In addition, the Executive Committee is responsible for considering and planning the budget allocation related to medical equipment and equipment as appropriate to provide quality and safe services for presentation to the Budget Review Committee and to the Board of Directors. The selection of medical equipment and equipment relies on many factors such as new technology, product safety, product quality, product price, value after purchasing, etc. After-sales service, including consistency with strategy and availability of medical personnel, etc.

By providing through procurement channels in accordance with the Company's policy to ensure transparency. Currently, the procurement of tools and equipment. Various medical from domestic distributors that are directly appointed by the manufacturing Company. After the sale and quickly carry



out repairs by skilled technicians. If the product is defective or damaged in addition, the hospital has contracted to provide "whole-system medical equipment management" services with leading companies with expertise to provide maintenance, care and repair to ensure that the products are always available and highly efficient, as well as to provide consultants and support information necessary for the organization in procurement or long-term planning.

3.2.8.3 Provision of doctors and medical personnel

The hospital's reputation is coupled with the reputation and good relationship of the founding medical faculty and the board of directors with medical professionals and medical schools in Thailand. As a result, the hospital can continuously recruit qualified personnel with expertise in various fields to work with the hospital. In addition The hospital has also undertaken to provide and develop medical personnel for services that meet international standards, such as preparing human resource management plans to retain talented personnel to stay with the organization for a long time, and developing additional human resources to expand the knowledge of personnel in order to create love and commitment to the organization, as well as creating a good working atmosphere to motivate work, such as providing medical rooms to be used as a resting place for doctors. Exchange ideas, brainstorm ideas Consult case studies among healthcare professionals, which helps strengthen relationships and services of personnel.

The organization focuses on providing continuous services, which is an important factor in the treatment of patients with complex diseases. In addition, the organization has developed a medical workforce plan to support the growing service and support the continuous long-term expansion, such as providing appropriate compensation. Medical Benefits Providing dormitories for staff, scholarships, and nursing assistants in universities to obtain qualified personnel to work with the organization after graduation for the most effective service. There is also a cooperation agreement. Staffing in various fields as well. So that's the past. The hospital has never experienced a shortage of medical personnel for its services.

3.2.9 Customer Relationship Management Plan, Consumer Responsibility, and Satisfaction Assessment

3.2.9.1 Customer Relationship Management Plan

- Customer service systems are managed, and multiple communication channels are opened to provide advice on how to resolve and acknowledge complaints to ensure the highest quality customer satisfaction and ensure that customers receive the highest quality of service.
- Comply with contracts, agreements, or conditions with customers in a transparent and equitable manner. In case of inability to do so, we must negotiate with the customer in advance to jointly find a solution and prevent any damage or error.



- All hospitals in the Group will accept the return of the medication and refund it in case the customer is allergic to the medication received. The medicines that have been recovered are the hospital will destroy it and not reuse it for the safety of other drug consumers who consume the same drug.
- Publicize and issue health screening units to the public and organize educational activities that are regularly lectured by doctors and medical personnel from affiliated hospitals. To encourage people to have an accurate understanding of health. During the COVID-19 pandemic, the hospital will provide education by giving video lectures via Facebook and facebook live broadcasts of the hospital.
- Full disclosure of information and information relating to the Service Be accurate and up to date in detail and do not distort the facts. As well as maintaining good and lasting relationships between the organization and customers.
- The Company attaches utmost importance to maintaining confidential customer information on a regular basis. Do not use such information for the benefit of yourself and the Company or other related parties.
- The Company organizes drills to respond to emergencies such as: Rehearsals for emerging diseases such as COVID-19 and mass disaster drills are conducted. To accommodate the incident, there are 3-5 patients receiving treatment at the same time. Rehearsals for other events according to the situation of the world
- The group hospitals will focus on service with a loving mind in service, including satisfaction surveys and service standards to help communicate and provide information between service providers and patients. Satisfaction surveys are conducted monthly.

3.2.9.2 Customer Service Plan

The Company provides services to customers or patients ethically and at the highest quality level. In 2022, the Company received satisfaction from external patients at OPD level of 96.26% and from internal patients at the level of 99.02%.

3.2.9.3 Satisfaction Assessment Results

Figure 6: Satisfaction assessment graph throughout the year

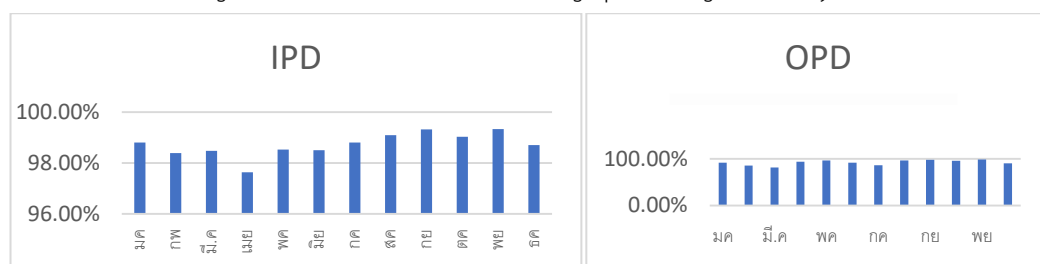


Table 15: Customer Satisfaction Assessment

Summary of total satisfaction	2563	2564	2565
OPD	75.89%	92.05%	96.26%
IPD	97.40%	98.72%	99.02%

3.2.10 Transparent, fair, and non-discriminatory procurement practices

- The Group treats stakeholders fairly without exploitation and does not claim or receive any unfair benefits. The Company has established clear and transparent procurement regulations for stakeholders to strictly comply with. There are guidelines for selecting partners. as follows.

- (1) The purchasing department considers product information, service, reliability. After-sales service, warranty Performance and product prices before proposing to the Procurement Committee for consideration.

- (2) Evaluate the quality of the seller every year from the product assessment sheet. Defects from product receipts and solutions when notifying the seller of defects.

- (3) Prepare a vendor information register when entering the process of selecting new vendors. Do not transact with persons or juristic persons who commit illegal or dishonest acts.

- The Group treats its business competitors. Under the rules of fair competition and do not seek confidential information of competitors in a fraudulent way.

The Company has a policy to treat its partners fairly and honestly, not to exploit them, and to consider the best interests of the Company, which is based on the receipt of fair returns on both sides to promote the potential and ability to conduct business sustainably with partners. Therefore, the Company's partner selection action plan and guidelines for partners have been established, considering the legality and compliance with the terms of the contract with the partners. This is to benefit all parties equally.

3.2.11 Policies and guidelines for potential development and business promotion

- There is a process for selecting partners by competing based on equal information and setting up a committee to consider the selection of partners that the Company recognizes the potential and ability to co-operate and develop its business. as follows.

- (1) Financial status and size of business partners
- (2) Availability of personnel of partner companies
- (3) Availability of goods or sources of raw materials used in production.
- (4) Experience and past performance, including expertise in doing business.
- (5) Ability to deliver the work of partner companies.
- (6) Product warranty, product care and after-sales service



(7) Financial history and development potential and growth potential of partner businesses that indicate reliability.

(8) There is a procurement process and the preparation of a memorandum of agreement. To build trust in the development and long-term joint business.

- Strictly comply with the agreed conditions and in case of failure to comply with any of the conditions. The partner will promptly notify or notify the partner. To jointly consider solutions and develop potential based on business relationships.

- No dishonest claims or payments of benefits are made. To trade with partners to build trust in doing business with each other.

- Support, promote and invite partners, individuals, and entities associated with partners to share technological information. Business authorities with each other Under good corporate governance, to develop potential in accordance with the Company's policy and send feedback documents of support back to the Company for sustainable growth alongside the Company's business.

- Provide information and ensure that partners respect human rights and treat their personnel fairly and socially and environmentally responsibly.

- Provide channels for partners to complain of bullying or unfair treatment in all cases. to the Audit Committee of the Company. The information complained of, or clues of wrongdoing reported to the Company will be kept confidential. The Audit Committee will order the audit of the information and find solutions (if any) and will report to the Board of Directors.

3.2.12 Complaint and whistleblowing management process

In 2022, the hospital has created a positive process for risk management by giving healthcare professionals a positive attitude towards identifying risk information and not seeing risk as an offense, but rather considering future development opportunities. The hospital does not find any lawsuits from the service but may immediately find minor complaints that the risk manager handles and systematically handles complaints or clues. As for the defense policy, it has developed mechanisms for reporting, remediation, and remediation. When there are complaints from service recipients, we will respond through effective work. Closely monitor the number and report any incidents or accidents that have occurred in the service and compliance with medical standards, as well as conduct several risks searches every week to effectively identify and prevent risks proactively.



3.3 Sustainability Management in the Social Dimension

Conducting human rights audits in business operations

The Company recognizes respect for the lives and human dignity of all people in society along with its operations, which are the foundation of business administration and human resource development. Regardless of differences in race, color, gender, age, language, religion, political concept, or any other belief, including national origin or social background, property, or social status. Mental status in disability or disability, as well as marital status, etc. There are also ways to encourage and provide opportunities for employees. Express opinions or complaints about privacy violations and include remedies. Solve problems for those affected, such as:

- The Company shall not impede political thought and expression, including the exercise of political rights under the provisions of the law of all employees at all levels.
- The Board of Directors and employees of the Company are both female and male. Buddhism, Christianity, and Islam, among others, work together in harmony, there is no division, and everyone can be promoted based on performance.
- The Company and its network support the employment of disadvantaged groups, such as those with disabilities or disabilities.
- Other important details, such as the Company's focus on providing food for all religions or vegetarians every time. Whether it's eating inside or outside the office.
- Give priority and assistance to all complaints from consumers and employees at all levels.

3.3.1 Social Policies and Practices

The Company focuses on conducting business with care for society and the environment with morality, ethics, and ethics, as well as respect for human rights. Treat workers fairly and responsibly to service recipients. Employees and Stakeholders

3.3.2 Social Performance

In the past year 2022, the Company has realized the human rights management goals. and promote respect for human rights with a goal "Zero human rights violations" and prioritize people in society who are classified as those who lack opportunities to reduce the problems caused by social inequality. This promotes the value of looking at people equally and impartially and support those who lack opportunities to have a better quality of life through the creation of valuable work and able to take care of themselves and because the Company promotes respect for human rights. As a result, in the year 2022 there was no human rights violation issue from business operations.



Screening for Children with Congenital Heart Disease Year 13

Sikarin Public Company Limited in collaboration with the Cardiac Children Foundation under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn Princess Galyani Vadhana Krom Luang Narathiwat Ratchanakarin Sikarin Foundation for Development and the Bumrungrad Hospital Foundation Continuing the congenital heart disease pediatric surgery project entering its 13th year, the aim is to help children suffering from congenital heart disease and as a medium for recruiting at-risk children which had a screening activity on 1 April 2022 at Sikarin Grand Room, Building 3, Floor 8, Sikarin Hospital.

Figure 7: Screening for Children with Congenital Heart Disease Year 13



"Open house to dream of becoming a doctor" activity year 13.

On 18-21 July 2022 and 30 August 2022 Sikarin Hospital organized the "Open House to Dream of Becoming a Doctor" activity by a team of expert medical personnel, nurses and nutritionists who came to educate the 3rd grade children from La Salle School and Assumption Samutprakarn School to learn about the 10 health commandments, the use of medicines, internal organs, human birth and healthy nutrition. This project gives students the opportunity to see careers in the hospital as inspiration for their studies and career choices in the future to pursue their dreams and apply the knowledge gained from the activities. To inspire to be a creative force for society in the future.

Figure 8 and 9: "Open house to dream of becoming a doctor" activity year 13.



Human Rights Action Development Plan

- Conduct a comprehensive assessment of human rights risks and find solutions quickly and effectively.
- Provide training on respect and human rights risks to those involved in the Company's business.
- Develop guidelines for managing human rights risks during business operations.

3.4 Sustainability Management in Environmental Dimensions

The Company attaches great importance to compliance with the law. Environmentally related regulations Occupational health and safety at the local level as well as taking seriously the business ethics and international standards, the Company has established environmental policies to guide its business operations with prudence and caution. Do not affect the surrounding area. Community or impact to a minimum It is committed to controlling various pollutants by controlling the amount of wastewater discharged from the building and the amount of gas from the exhaust pipe. In addition, solid waste sorting and reuse are encouraged as appropriate. To reduce the amount of solid waste.

The Company has also promoted the best use of resources. To reduce the impact and damage to the environment and pollution associated with business operations from upstream to downstream. In addition, the Company has designated the Board of Directors to Executives and employees must act within the framework of laws and regulations and must not knowingly assist, or commit violations, violations of regulations and other relevant regulations.

Environmental Policy and Guidelines

The Company has environmental operations on important issues that the organization and its stakeholders are very important. It manages energy, water, and waste resources, which is a way to manage environmental issues in order to use resources to be cost-effective. This includes the development of environmentally friendly products and services, such as: The use of communication technology to help in telemedicine treatment Increase online service channels and deliver medicines to patients at home, along with management plans and training to raise awareness. Employees and stakeholders both inside and outside the organization to conduct business efficiently and responsibly to the environment. Under the implementation of international standards, correct and strictly in accordance with environmental laws and regulations. To support and promote the efficient use of energy and resources in a cost-effective and beneficial manner in accordance with sustainability management in environmental dimension management.



3.4.1 Energy Operations

The Company has established an energy management policy to serve as a framework for business operations, as well as to create environmental and energy databases to reduce impacts and control environmental management along with sustainable business growth. This will lead to the determination of energy management goals to reduce energy consumption by assessing the proportion of energy consumption, as well as energy conservation measures, as well as monitoring and evaluating energy conservation results, and presenting to the management team continuously to reduce risks and reduce negative impacts on the environment and people's well-being in the long run.

Formulate energy policies, goals, and management.

The Company has improved and developed its work processes. Reduce unnecessary equipment. Reduce electricity consumption by maintaining international service standards as well as other qualities such as ISO 9001, ISO 14001 (environment), as well as promoting the use of technology in service as well as improving the quality of personnel and stakeholders in energy conservation, which leads to the most efficient use of resources, etc.

- Always turn off the light when not in use and turn the light bulb into an energy-saving lamp.
- Install district cooling plant system to reduce energy consumption supplied to air conditioning system.
- Encourage employees to use stairs instead of elevators.
- Optimize medical equipment.
- Paperless policy by replacing digital and reducing paper consumption or reuse as appropriate.

Consider opportunities to reduce costs.

- Plan for stakeholders to participate in energy conservation as well as business value chains.
- Focus on monitoring and evaluating environmental performance alongside business operations.
- The selection process for distributors and contractors by using environmentally conscious conditions as one of the key factors in the selection conditions, such as pharmaceutical companies that will conduct transactions with hospitals. Must demonstrate environmental friendliness and care before being selected for the transaction.
- Train and educate the hospital's procurement team so that the procurement team considers the consequences before agreeing to make any procurement with the supplier.
- Reduce sewage in the warehouse system, such as gradually ordering products, analyzing the demand for medicines in warehouses, etc.
- Reduce the use of plastic or consider reuse in accordance with the hospital's policy and suitability. With the utmost safety in use and service.



3.4.2 Water Management

This is due to an increase in the number of cases in more complex diseases. This increases the risk of water scarcity and increases greenhouse gas emissions because water resources are used in large numbers. The Company recognizes the importance of sustainable economic growth and environmental friendliness. Therefore, the Company has been working to improve and develop water quality both for consumption and control to develop wastewater quality in accordance with international standards in accordance with the goals and policies set.

Formulate policies, goals, and water management.

The Company has established policies and risk assessments for water management from business operations and set clear guidelines for water management in detail and covering all sectors, to maximize the benefits and value for business and water resource use. The Company is also aware of the conservation of the origin of water resources in conjunction with the community and society. The goal is to reduce unnecessary water consumption, which will lead to the establishment of measures. Monitor and evaluate the management of the work, including presenting it to the management team to reduce risks and reduce negative impacts on the environment and people's well-being in society in the long run.

The Company is committed to promoting water resource conservation by using technologies that can enhance water efficiency and encourage employees of all sectors to participate in water conservation in hospitals. This includes reducing unnecessary use of water resources and aiming to make the most of water use. The wastewater treatment system and effluent sump are prepared in accordance with the standards of the industrial plant. The Company regularly measures effluent from the production process to plan wastewater treatment management that is suitable for different concentrations of water over time. The plan is as follows:

- Turn off the water every time it is not in use and take care of the cleanliness of the water regularly.
- Develop the use of technology to optimize water resource conservation.
- Organize training to raise awareness of water resource conservation Promote and educate about the cost-effective use of water. All stakeholders and employees of all sectors

3.4.3 Waste Management and Pollution Reduction

The Company sees the solution to the problem of solid waste and waste, both hazardous and non-hazardous waste. It is important to reduce the impact of climate change, as well as to reduce pollution sources, unpleasant odors, and damage to ecosystems whether they are burned or buried. This causes greenhouse gases that are the leading cause of global warming. This will lead to waste management and reduction of pollution, along with business operations in line with the Sustainable Company Development Goals.



Formulate policies, targets, and waste management.

The Company has managed waste and assessed the risks affecting its business operations. Waste is sorted from end to end, such as reducing the use of polluting materials. Promote reuse as appropriate, such as reducing the use of foam or plastic by turning to personal equipment such as water bottles or glasses. Carry a cloth bag or bag for items instead of a plastic bag, and consider reusing plastic bags, which will lead to reducing the incineration or burying of solid waste, helping to reduce pollution and reduce greenhouse gas emissions of organizations and corporate networks both in the short and long term.

The Company focuses on raising awareness among its personnel to reduce global warming. Removing paper that uses only one page Recycled as recycled paper The campaign to reduce the use of paper by communicating via mobile application is an example of reducing the amount of waste caused by the cooperation of employees at all levels, including stakeholders in the business chain, through the adoption of a circular economy in conjunction with waste management guidelines according to the Company's strategy and policy. Reduce, Reuse and Reuse Recycle increases the ability to use waste efficiently. This is to lead to a sustainable reduction in negative environmental impacts. Here's how:

- Waste sorting project to make it easier to determine reuse or destruction.
- Promote education on reducing waste, both general waste and chemical contaminated waste, as well as reducing the use of paper, plastic, and foam.
- Survey and evaluate the results of waste management and pollution management and develop and solve ongoing problems.

Figure 10: Waste and waste management illustration



3.4.4 Greenhouse Gas Management

The Company focuses on addressing climate change and greenhouse gas emissions that directly affect the health of people in society both directly and indirectly from extreme weather conditions. The Company has reviewed the carbon footprint of an organization registered with the management organization. The Company has recognized its work as widely accepted at international standards, as well as disclosed the Board of Directors' policy guidelines on this issue that reflect its commitment to reducing negative environmental impacts. However, the Company intends to reduce greenhouse gas emissions to reduce pollution inside and outside the hospital.

Formulate policies, targets and manage greenhouse gas reduction.

The Company has established a climate management policy and assessed the risks of climate change impacts on its ongoing business and has set targets to reduce the amount of glass greenhouses. By setting up a working group. The Company is responsible for determining the implementation of greenhouse gas emissions control and reduction policies in all management approaches through the principle of resource efficiency and climate management policy, as well as encouraging participation of both stakeholders and employees of all sectors of the Company in reducing the amount of glass greenhouse gas. The Company's stakeholders and personnel are encouraged to understand the principles and concepts. To jointly support the Company's policies and operational plans in both the short and long term as follows:

- Use electric vehicles to transfer patients between parking lots and service buildings to reduce air pollution.
- Set a no-smoking campaign in all areas of the hospital and have strict supervision.
- The project saves electricity by reducing the operation of large-scale air conditioning systems.
- Reusable structures to reduce general and infectious waste, such as: Hospitals use recycled paper bags to take home medicines.
- Explore and evaluate the results. From the changes that have occurred and consider fixing the bugs.

Figure 11: Images of electric vehicles



3.5 Innovation Development

3.5.1 Policies and guidelines and promotion of innovation management services

The Company recognizes the importance of driving the organization by creating a culture of innovation. By training and educating Create understanding and create an atmosphere for employees to come up with innovative ideas, encourage new innovations to create added value for the Company and its stakeholders, which is an important factor in the success of the implementation of strategies aimed at improving services and differentiating them while creating value for society and the environment. This includes encouraging improvements and changes in work processes. Expanding creativity and building the ability to develop and compete in sustainable business.

3.5.2 Innovation Management Action Plan

Formulate knowledge development guidelines and recruit innovations that meet the organization's strategy and innovation development strategy through cooperation with both national and international organizations. In addition, the Investment Committee is required to consider investments in innovations that can be used and produce tangible results as follows:

- Analyze patient needs and approaches to delivering innovative values to service users.
- Establish an innovation management master plan, including the allocation of resources and budgets to promote appropriate innovation.
- Research and develop new medical knowledge and collaborate with medical partners.
- Establish an effective innovation management process. The responsible person structure is defined at the organizational level with roles and operational processes.
- Organize training on innovation and organize activities to promote innovation. To develop medical services for patients. It focuses on creating the most practical experience and utility for patients.
- Promote the integration of technology along with medical expertise to enhance the service potential to provide health services that cater to patients anytime, anywhere with standards and expertise.
- Promote the development of potential and creativity, ask people to be able to create. Select and apply innovations in appropriate work processes, as well as promote the exchange of resources and knowledge in innovation development between departments.
- Supervise the innovation management process in accordance with relevant laws and regulations.
- Require an assessment of the effectiveness of the innovation management process. And report the performance to the management and related committees to provide recommendations and improve the operation in accordance with the innovation master plan continuously.



3.5.3 Results of innovation development within the organization

3.5.3.1 Sikarin Hospital enhances medical potential by launching "Women's Specialized Health Institute" under the concept of "Women's Specialized Health Institute" "Understanding all ages of women" consists of pregnancy care. Treatment of gynecological and cancer diseases Infertility Care Gynecological laparoscopic surgery and sexual health care

3.5.3.2 Develop an operational model for customer segmentation in an era where the expectation and demand for the hospital business has increased significantly from the previous period. There are many factors, including: Due to the COVID-19 pandemic, health concerns people around the world of all genders and ages. It is very important in the hospital business to develop, increase capacity and meet the needs of service users to the fullest. And can compete with other leading hospitals to create value for the organization and network as follows:

- The quality, convenience, speed, and reliability of the service that customers will receive from using the hospital's services.
- Customer Satisfaction After receiving the hospital's services.
- The customer's desire to revisit the service, whether it is treatment or other health services, and trust in the hospital, as well as to refer others who are looking for services.

3.5.3.3 Develop an online document management system, which the Company attaches great importance to data management and digitization. For ease of storing and transmitting information accurately, quickly, and easily verifiable to comply with the new working model that can work from anywhere, anytime and communicate easily to collect information or request approval of documents online instead of paper documents.

The system works through an application and can be used via computers and mobile phones. This reduces unnecessary steps. For easier and more efficient operation

- Reduce the service time because you can fill out and approve online from any location and shorten the time it takes for employees to process documents. Which is convenient for working both inside and outside the Company, especially urgent documents.
- Reduce document loss because the data will be stored in the hospital's database in a digital format and can be traced back.
- Such operations are systematic and clear. Because all service-related personnel can track the status and check the document, whether the document is in a certain state, approved or not. Who signed the approval, and who knows the date and time of the approval? It is also easy to access and search for documents and can deliver work smoothly.

3.5.3.4 "Sikarin Connect" Mobile Hospital under the concept of "Sikarin... For contract Company customers or corporate customers to provide health promotion services including Smart Check Up Smart Dental and various medical services. Its main mission is to promote health in



accordance with the policy. Healthy Thailand of the Social Security Office, Ministry of Labour, which has received feedback from insurers under Section 100. Starting in July 2022, the hospital is developing a telemedicine system in which the hospital aims to facilitate access to medical services and meet the needs of patients who want to reduce their travel to the hospital. Currently, there are 5 units of health check-up vehicles (more than 90,000 people in 2022) and 8 units of dental health check-up vehicles (more than 11,000 people have been served in 2022) for general patients with mild illness or need medical advice and knowledge. It is also easily accessible to the public.

As a result, patients with travel restrictions have been placed on the condition of providing the vaccine. Whether it is the elderly or those with non-serious diseases. Medications can be prescribed and adjusted under the supervision of medical personnel. They can also talk to their doctor immediately and diagnose the initial symptoms of the service and then have the doctor consider dispensing medication to treat the patient in a short time.

Soon the hospital will work to develop and prepare information systems and understanding of the personnel providing services to develop a data link with patients and the entire network of hospitals with the same data standards from the same base. It also considers the security standards for personal information of service recipients.

4. Management Discussion and Analysis (MD & A)

4.1 Financial statements

4.1.1 Summary of the Audit Report

Auditor's report for the Company's financial statements in 2020, the Company's financial statements, audited by Ms. Potjanarat Siripipat, Certified Public Accountant, Registration No. 9012, Dharmniti Auditing Company Limited. The auditor has audited the consolidated financial statements of the Company and subsidiary and commented that the financial statements show the financial position as of 31 December 2020, operating results and cash flows for the year ended on the same day of Sikarin Public Company Limited and its subsidiaries and only Sikarin Public Company Limited, in accordance with the financial reporting standards.

Auditor's report for the Company's financial statements for the year 2021. The Company's financial statements were audited by Ms. Pojanarat Siripipat, Certified Public Accountant, Registration No. 9012, Dharmniti Auditing Company Limited. The auditor has audited the consolidated financial statements of the Company and subsidiary and expressed the opinion that the financial statements show the financial position as of 31 December 2021, the operating results and cash flow for the year ended on the same day of Sikarin Public Company Limited and its subsidiaries and only Sikarin Public Company Limited, in accordance with the financial reporting standards.

Auditor's report for the Company's financial statements for the year 2022. The Company's financial statements were audited by Ms. Pojanarat Siripipat, Certified Public Accountant, Registration



No. 9012, Dharmniti Auditing Company Limited. The auditor has audited the consolidated financial statements of the Company and subsidiary and expressed the opinion that the financial statements show financial position as of 31 December 2022, the operating results and cash flow for the year ended on the same day of Sikarin Public Company Limited and its subsidiaries and only Sikarin Public Company Limited, in accordance with the financial reporting standards.

In addition, shareholders can view the Company's financial statements disclosed through the SET's system and will be published on the Company's website www.sikarin.com / Financial Information in both Thai and English.

And in recent years. The Company has no case for delaying submission of both quarterly and annual financial reports. There is also no case of being ordered to amend the financial statements by the SEC.

4.1.2 Summary of Financial Statements

statement of financial position

Table 16 : Statement of Financial Position

statement of financial position	consolidated financial statements					
	2020	%	2021	%	2022	%
asset						
<i>current assets</i>						
Cash and cash equivalents	363.75	5.62	855.10	10.57	842.81	9.56
trade accounts receivable	393.88	6.09	329.24	4.07	452.44	5.13
Other current receivables	41.74	0.65	34.70	0.43	65.48	0.74
accrued income	269.95	4.17	1,266.42	15.65	699.09	7.93
inventories	151.27	2.34	175.33	2.17	162.87	1.85
Other current assets	8.78	0.14	5.90	0.07	6.61	0.07
Total current assets	1,229.37	19.00	2,666.69	32.96	2,229.30	25.28
<i>non-current assets</i>						
Investments in subsidiaries	-	-	-	-	-	-
Investments in related companies	-	-	-	-	-	-
investment property	42.89	0.66	41.43	0.51	95.87	1.09
Property, plant and equipment	4,264.66	65.92	4,403.74	54.44	5,551.38	62.95
Right-of-use assets	481.28	7.44	529.29	6.54	517.97	5.87



statement of financial position	consolidated financial statements					
	2020	%	2021	%	2022	%
intangible assets	108.81	1.68	98.96	1.22	88.77	1.01
goodwill	326.17	5.04	326.17	4.03	326.17	3.70
Deferred tax assets	8.28	0.13	13.55	0.17	0.34	0.00
Bank fixed deposits pledged as collateral	2.04	0.03	2.04	0.03	2.49	0.03
Other non-current assets	6.20	0.10	7.79	0.10	5.92	0.07
Total non-current assets	5,240.32	81.00	5,422.97	67.04	6,588.91	74.72
total assets	6,469.70	100.00	8,089.66	100.00	8,818.21	100.00

statement of financial position	financial statements					
	2020	%	2021	%	2022	%
current liabilities						
Bank overdrafts and short-term loans from financial institutions	331.49	5.12	124.73	1.54	101.62	1.15
trade payable	165.69	2.56	217.03	2.68	223.36	2.53
Other current payables	277.67	4.29	593.25	7.33	266.80	3.03
Portion of long-term liabilities due within one year	301.49	4.66	281.64	3.48	247.94	2.81
Portion of lease liabilities due within one year	99.15	1.53	113.85	1.41	112.48	1.28
Accrued corporate income tax	15.15	0.23	284.98	3.52	107.59	1.22
Accrued dividends	4.98	0.08	5.40	0.07	6.22	0.07
Other current liabilities	6.48	0.10	9.80	0.12	11.72	0.13
Total current liabilities	1,202.09	18.58	1,630.68	20.16	1,077.74	12.22
non-current liabilities						
long term loan	742.86	11.48	470.98	5.82	223.05	2.53
Lease liabilities	261.40	4.04	251.91	3.11	281.83	3.20
Deferred tax liabilities	74.53	1.15	52.53	0.65	232.03	2.63
Non-current provisions for employee benefits	97.07	1.50	96.11	1.19	103.94	1.18
Other non-current liabilities	1.23	0.02	1.23	0.02	1.23	0.01
Total non-current liabilities	1,177.09	18.19	872.77	10.79	842.08	9.55
Total Liabilities	2,379.18	36.77	2,503.45	30.95	1,919.82	21.77



statement of financial position	financial statements					
	2020	%	2021	%	2022	%
Equity						
share capital						
Registered capital	1,033.69		1,033.69		1,033.69	
Issued and paid-up capital	999.66	15.45	1,032.16	12.76	1,032.16	11.70
share premium						
Share premium	1,413.51	21.85	1,696.86	20.98	1,696.86	19.24
surplus from capital reduction	7.11	0.11	7.11	0.09	7.11	0.08
Surplus on treasury shares	105.08	1.62	105.08	1.30	105.08	1.19
Warrants to purchase ordinary shares	5.11	0.08	-	-	-	-
retained earnings						
Allocated						
legal reserve	88.09	1.36	104.18	1.29	104.18	1.18
reserve for treasury shares	-	-	71.62	0.89	71.62	0.81
unallocated	1,160.28	17.93	2,313.29	28.60	2,936.10	33.30
Changes in the Company's interest in subsidiaries						
without losing control	(6.48)	(0.10)	(6.48)	(0.08)	(6.48)	(0.07)
Capital surplus from asset appraisal	268.84	4.16	264.62	3.27	938.30	10.64
	4,041.21	62.46	5,588.45	69.08	6,884.94	78.08
(Less) Treasury shares (6.50 million shares)	-	-	(71.62)	(0.89)	(71.62)	(0.81)
Total shareholders' equity of the parent company	4,041.21	62.46	5,516.83	68.20	6,813.32	77.26
Non-controlling interests	49.30	0.76	69.38	0.86	85.07	0.96
Total Equity	4,090.51	63.23	5,586.21	69.05	6,898.39	78.23
Total Liabilities and Equity	6,469.70	100.00	8,089.66	100.00	8,818.21	100.00



Statement of Comprehensive Income

Table 17 : Statement of Comprehensive Income

Statement of Comprehensive Income	consolidated financial statements					
	256 3	%	256 4	%	256 5	%
income						
income from medical treatment	3,840.77	98.29	6,319.14	99.09	5,643.11	98.81
Income from food and beverage sales	34.09	0.87	31.73	0.50	28.61	0.50
other income	32.73	0.84	26.48	0.42	39.53	0.69
total income	3,907.60	100.00	6,377.34	100.00	5,711.25	100.00
costs and expenses						
cost of medical treatment	2,717.49	69.54	3,509.24	55.03	3,615.33	63.30
Cost of food and beverage sales	22.37	0.57	22.49	0.35	21.35	0.37
administrative expenses	693.68	17.75	1011.28	15.86	746.08	13.06
total expenses	3,433.54	87.87	4,543.00	71.24	4,382.77	76.74
profit from operating activities	474.06	12.13	1,834.34	28.76	1,328.48	23.26
financial cost	73.52	1.88	67.13	1.05	47.34	0.83
Profit before income tax	400.54	10.25	1,767.21	27.71	1,281.14	22.43
income tax expense	49.84	1.28	351.60	5.51	257.46	4.51
profit for the year	350.70	8.97	1,415.60	22.20	1,023.68	17.92
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss :						
Profit from asset revaluation	-	-	0.00	-	875.09	15.32
Profit (loss) from remeasurements of defined employee benefits	0.00	-	1.15	0.02	0.00	-
Income tax on items that will not be reclassified subsequently to profit or loss	0.00	-	(0.23)	(0.00)	(175.02)	(3.06)
Include items that will not be reclassified subsequently to profit or loss.	0.00	-	0.92	0.01	700.07	12.26
Other comprehensive income for the year - net of income tax	-	-	0.92	0.01	700.07	12.26
Total comprehensive income for the year	350.70	8.97	1,416.52	22.21	1,723.75	30.18



Statement of Comprehensive Income	consolidated financial statements					
	256 3	%	256 4	%	256 5	%
profit sharing						
owned by the parent company	349.68	8.95	1,395.30	21.88	1011.70	17.71
Non-controlling interests	1.03	0.03	20.31	0.32	11.97	0.21
	350.70	8.97	1,415.60	22.20	1,023.68	17.92
Total Comprehensive Profit Sharing						
owned by the parent company	349.68	8.95	1,396.45	21.90	1,708.05	29.91
Non-controlling interests	1.03	0.03	20.07	0.31	15.70	0.27
	350.70	8.97	1,416.52	22.21	1,723.75	30.18

cash flow statement

Table 18 : Cash flow statement

cash flow statement	financial statements		
	256 3	256 4	256 5
Cash flow from operating activities			
profit for the year	350.70	1,415.60	1,023.68
Adjustments to reconcile profit for the year to cash			
from operating activities			
Depreciation and Amortization	398.63	451.03	455.80
Withholding income tax pay off	2.59	0.76	0.06
Bad debts and doubtful accounts (reversal)	6.53	116.86	(74.10)
(profit) loss on sale of assets	0.01	1.28	0.77
(profit) Loss from lease termination	(1.04)	(0.10)	(0.14)
(profit) Loss on valuation of derivative contracts	-	6.79	(4.63)
Cost of warrants to purchase ordinary shares	2.38	1.99	-
interest income	(0.63)	(1.03)	(4.79)
interest expense	73.52	67.13	47.34
employee benefit expenses	7.90	8.81	9.93
income tax expense	49.84	351.60	257.46
Profit from operating activities before changes in	890.44	2,420.72	1,711.38
operating assets and liabilities			
Operating assets (increase) decrease			
Trade and other current receivables	(59.02)	56.24	(164.88)



cash flow statement	financial statements		
	256 3	256 4	256 5
accrued income	(83.40)	(1,097.01)	652.10
inventories	(26.85)	(24.06)	12.47
Other current assets	(5.77)	2.71	(6.62)
Other non-current assets	0.30	(2.12)	1.87
Operating liabilities increase (decrease)			
Trade accounts and other current payables	56.93	362.44	(335.88)
Other current liabilities	(2.59)	3.03	2.16
Provisions for Employee Benefits	(1.44)	(8.62)	(2.69)
Other non-current liabilities	0.15	-	-
cash received from operations	768.74	1,713.33	1,869.91
income tax payment cash	(51.62)	(109.32)	(416.59)
Net cash flows from (used in) operations	717.12	1,604.01	1,453.32
Cash flows from investing activities			
Temporary investments in fixed deposits (increase)	-	-	-
decrease			
Cash paid for additional investments in subsidiaries	-	-	-
Cash pays for decorations. Investment property extension	-	(1.56)	(49.28)
Cash paid for the purchase of land, buildings and equipment	(275.61)	(457.27)	(522.28)
Cash paid for construction of buildings and land improvements on leasehold rights	(14.79)	(21.97)	(0.10)
Cash paid for purchase of intangible assets	(92.37)	(17.07)	(16.52)
Proceeds from disposal of assets	0.23	0.53	14.52
Restricted fixed deposits (increase) decrease	(0.01)	-	(0.44)
cash earning interest	0.55	0.57	4.90
Net cash flow from (used in) investing	(382.00)	(496.77)	(569.20)
Cash flows from financing activities			
(decrease) in bank overdrafts and short-term loans from financial institutions	95.82	(206.76)	(23.10)
Proceeds from long-term loans from financial institutions	619.46	60.00	-
Cash payment for long-term loans from financial institutions	(558.16)	(351.73)	(281.64)



cash flow statement	financial statements		
	256 3	256 4	256 5
Cash payment for lease liabilities	(112.64)	(127.36)	(133.64)
Proceeds from the capital increase from the conversion of warrants to purchase ordinary shares	-	308.75	-
Cash paid for the purchase of treasury shares	-	(71.62)	-
cash pays interest	(73.35)	(67.64)	(47.29)
cash dividends	(140.65)	(159.53)	(410.74)
Net cash flows from (used in) financing	(169.52)	(615.89)	(896.41)
(decrease) in cash and cash equivalents	165.61	491.35	(12.29)
Cash and cash equivalents at the beginning of the year	198.15	363.75	855.10
Cash and cash equivalents at the end of the year	363.75	855.10	842.81

More about cash flow

During the year, the Company acquired assets by incurring liabilities under lease agreements.	123.86	133.31	164.27
creditor for the purchase of assets			
investment property			8.22
Property, plant and equipment			11.99

4.2 Description and analysis of the performance

Table 19: Operation Income

Unit : Million Baht

Total operating income	2021	2022	change	%
Revenues				
Medical service revenues	6,319.14	5,643.11	-676.03	-10.70%
Food and beverage revenues	31.73	28.61	-3.12	-9.82%
Other income	26.48	39.53	13.05	49.29%
Total revenues	6,377.35	5,711.25	-666.10	-10.44%

In 2022, the Company and its subsidiaries had revenue from medical treatment of 5,643.11 million Baht or 98.81% of total revenue, a decrease of 676.03 million Baht or 10.73% compared to the previous year. This was mainly due to the decline in revenue from COVID-19 treatment as the government announced the cancellation of patient treatment through a special hospital (Hospitel) and the Ministry of Public Health announced that COVID-19 is now an endemic disease.

Table 20: Operation Expense



Unit: Million Baht

Total operating expenses	2021	2022	change	%
Cost of medical service	3,509.24	3,615.33	106.09	3.02%
Cost of food and beverage	22.49	21.35	-1.14	-5.06%
Selling and Administrative expenses	1,011.28	746.08	-265.20	-26.22%
Total expenses	4,543.01	4,382.76	-160.25	-3.52%

In 2022, the Company and its subsidiaries had medical costs of 3,615.33 million Baht or 66.30% of total revenue, an increase of 106.09 million Baht or 3.02% compared to the previous year. This was mainly due to an increase of medical personnel expenses.

In 2022, the Company and its subsidiaries had selling and administrative expenses of 746.08 million Baht or 13.06% of total revenue, a decrease of 265.20 million Baht or 26.22% compared to the previous year. This was due to the management of overtime fees and the reduction of hospital expenses for special patients (Hospital).

Table 21: Profitability Analysis

Unit: Million Baht

Profitability Analysis	2021	2022	change	%
Gross profit	2,809.90	2,027.78	-782.12	-27.83%
Gross profit margin (%)	44.47	35.93		-8.54%
EBITDA	2,285.36	1,784.28	-501.08	-21.92%
EBITDA margin (%)	35.84	31.24		-4.6%
EBIT	1,834.35	1,328.48	-505.87	-27.58%
EBIT margin (%)	28.76	23.26		-5.50%
Net Profit	1,395.30	1,011.70	-383.60	-27.49%
Net profit margin (%)	21.88	17.71		-4.17%

In 2022, the Company and its subsidiaries had gross profit of 2,027.78 million Baht, a decrease of 782.12 million Baht or 27.83% compared to the previous year. Meanwhile, the gross profit margin in 2022 was 35.93%, a decrease of 8.54% compared to the previous year.

In 2022, the Company and its subsidiaries had EBITDA of 1,784.28 million Baht, a decrease of 501.08 million Baht or 21.92% compared to the previous year. Meanwhile, the EBITDA margin in 2022 is 31.24%, a decrease of 4.6% compared to the previous year.

In 2022, the Company and its subsidiaries had EBIT of 1,328.48 million Baht, a decrease of 505.87 million Baht or 27.58% compared to the previous year. Meanwhile, EBIT margin in 2022 was 23.26%, a decrease of 5.50% compared to the previous year.



In 2022, the Company and its subsidiaries had a net profit of 1,011.70 million Baht, a decrease of 383.60 million Baht or 27.49% compared to the previous year. Meanwhile, the net profit margin in 2022 was 17.71%, a decrease of 4.17% compared to the previous year.

4.3 Discussion and analysis of financial position

Table 22: Financial Position

Unit: Million Baht

Consolidated financial position	2021	2022	change	%
Total assets	8,089.66	8,818.21	728.55	9.01%
Total liabilities	2,503.45	1,919.82	-583.63	-23.31%
Shareholders' equity	5,516.83	6,813.32	1,296.49	23.50%
Total shareholders' equity	5,586.21	6,898.39	1,312.18	23.49%

As of 31 December 2022, the consolidated financial statements of the Company and its subsidiaries had total assets of 8,818.21 million Baht, an increase from 2021 in the amount of 728.55 million Baht or 9.01%.

The Company and its subsidiaries had current assets as of 31 December 2022, in the amount of 2,229.30 million Baht, a decrease of 437.39 million Baht or a decrease of 16.40% compared to the end of the year.

The Company and its subsidiaries had non-current assets as of 31 December 2022, in the amount of 6,588.91 million Baht, an increase of 1,165.94 million Baht, or an increase of 21.50% compared to the end of the year.

The Company and its subsidiaries had current liabilities as of 31 December 2022, in the amount of 1,077.74 million Baht, a decrease of 552.95 million Baht, or a decrease of 33.91% compared to the end of the year.

The Company and its subsidiaries had non-current liabilities as of 31 December 2022, in the amount of 842.08 million Baht, a decrease of 30.69 million Baht, or a decrease of 3.52% compared to the end of the year.

The Company and its subsidiaries had shareholders' equity increased from 5,586.21 million Baht in 2021 to 6,898.39 million Baht in 2022, or an increase of 1,312.18 million Baht or an increase of 23.49%.



Table 23: Financial Ratio

Financial Ratio	2022	2021	change
Financial liquidity ratio (times)	2.07	1.64	0.43
Gross profit margin (%)	35.93	44.47	-8.54
Net profit margin (%)	17.71	21.88	-4.17
Debt to Equity Ratio (Times)	0.28	0.45	-0.17
Return on average assets (%)	11.47	17.24	-5.77
Return on average equity (%)	14.66	24.97	-10.31

5. General Information and Others

5.1 General Information

General Information
Name of Company:
Sikarin Public Company Limited
Type of Business:
Private Hospital
Head Office Address:
976, Lasalle, Bang Na Tai Sub-district, Bang Na District, Bangkok 10260
Registration Number
PCL 0107528000018
Telephone: 1728, 02-366-9900
Fax: 0-2366-9942
Website http://www.sikarin.com
Email contact@sikarin.com



5.2 References

References
Securities Registrar
Thailand Securities Depository Co., Ltd. 93 The Stock Exchange of Thailand Building Ratchadaphisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok 10400 Tel: 02-009-999
Website http://www.set.or.th/tsd
Auditor
Dhammaniti Auditing Co., Ltd. 178 Dhammaniti Building, Soi Phoemsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bangkok 10800 Telephone: 02-596-0500
Website www.dhamniti.co.th

Sikarin Public Company Limited operates 3 private hospitals:

Name of business	Address	Outpatient Support	Area
1. Sikarin Hospital	976 Lasalle Road, Bangna Tai Sub-district, Bang Na District, Bangkok, 10260	3,000 people/day	Bangkok
2. Sikarin Samut Prakan Hospital	999/23-29 Sukhumvit Rd, Bangpu mai Sub-district, Muang District, Samut Prakan, 10280	800 people/day	Samut Prakan
3. Sikarin Hat Yai Hospital	169 Nipatsongkhroa 1 rd, Hat Yai, Songkhla, 90110	1,000 people/day	Songkhla

5.3 Investor Relations

Contact Miss Chanakan YodYing

976 Lasalle Road, Bangna Tai Sub-district, Bang Na District, Bangkok, 10260

Tel: 1728, 02-366-9900 Fax : 02-366-9942

Email: ir.sikarin@sikarin.com

5.4 Legal Disputes

The Company has no legal disputes that negatively affect the Company's assets with a value greater than 5% of the shareholders' equity as of 31 December 2022.



Part 2

Corporate Governance



Part 2

Corporate Governance

6. Corporate Governance Policy

The Company have a strong intends to develop into a hospital that provides quality medical services according to international standards to build sustainable credibility, confidence and all stakeholders following the principles of good corporate governance with fairness and transparently in the operation of the Company. This will lead to important goals that will add maximum value to shareholders and aim for personnel at all levels from the directors, management team, employees, as well as employees of the contractor have adhered to.

- To operate a growing business to have sustainability. The needs of all business stakeholders must be answer appropriately.
- Conduct business with good ethics, transparency, and be responsibility for impacts on economy, society, and environment. including respect for human rights and stakeholders.
- Operate the business prudently and consider the long-term effects in the future to build credibility and confidence to shareholders.

The Company's information disclosed through the SET system will be published on the Company's website in both Thai and English. In the category Investor Relations (www.sikarin.com / Investor Relations) In addition, other important information on the Company's website will always be updated to keep up to date and cause. Most useful to users

6.1 Overview of Corporate Governance Policy and Practice Guidelines

The Company has clearly formulated a written good corporate governance policy and reviewed the policies periodically by the Board of Directors. The Board of Directors aspires to promote SKR's operational efficiency, corporate governance, and management excellence by focusing on creating benefits for shareholders and all stakeholders as well as prioritizing business ethics, transparency, and accountability. For the Company to have better governance and efficiency, including taking care of anti-corruption policies, Code of Conduct and social responsibility policy to be in line with the Company's strategy and a clear guideline for business operations and development into a sustainable organization *Enclosure 5* and on website of the Company located at www.sikarin.com / Investor Relation / Corporate Governance

In 2022, the Company has taken steps to enhance corporate governance, which the Board of Directors attaches, importance to corporate governance and sustainable business development and encouraging the Company's personnel to apply such guidelines in their actual operations. The Company has reviewed the Company's Corporate Governance Policy and Code of Conduct, including intellectual property policy, information technology security and risk control policy and practices, as well as the



Charter of the Sustainability Committee and the Policy and Innovation Promotion Guidelines to comply with the Good Corporate Governance Assessment criteria of the Thai Institute of Directors Association (IOD). The Stock Exchange of Thailand and the Securities and Exchange Commission (SEC).

6.2 Business Code of Conducts

Sikarin Public Company Limited is committed to conducting business under ethical principles and upholding the law. Therefore, it is appropriate to establish guidelines for business ethics and organizational ethics for the management and all employees to know standards of practice to be used as a guideline for appropriate behavior in the future. The Company has disclosed the Code of Conduct in *Enclosure 5* and on website of the Company located at www.sikarin.com / Investor Relation / Corporate Governance

In 2022, the Company took steps to enhance corporate governance. The Company has reviewed the Company's Corporate Governance Policy and Code of Conduct, including intellectual property policy, information technology security and risk control policy and practices, as well as the Charter of the Sustainability Committee and the Policy and Guidelines for Promoting Innovation in order to comply with the Good Corporate Governance Assessment criteria of the Thai Institute of Directors Association (IOD).

6.3 Significant changes and developments in policies, practices, and corporate governance systems in the past year

In 2022, 5 policies and charters were updated to reflect the criteria for corporate governance as follows.

1. Revised Corporate Governance Policy
2. Business Ethics
3. Intellectual Property Policy
4. Security and Risk Control Policy in Information Technology Systems
5. Sustainability Committee Charter
6. Corporate Sustainability Management Policy
7. Innovation Promotion Policy

Directors, executives, and employees of the Company Has complied with the policy of corporate governance and the Company's code of conduct. There is no case of action that is contrary to the requirements and laws related to the Company's operations and there is no seeking personal benefit from the use of inside information of the Company.



6.4 Company Website

The Company has established a website in Thai and English that displays complete, accurate and always up-to-date information about the Company: <https://www.sikarin.com> and <https://investor.sikarin.com/en/home>.

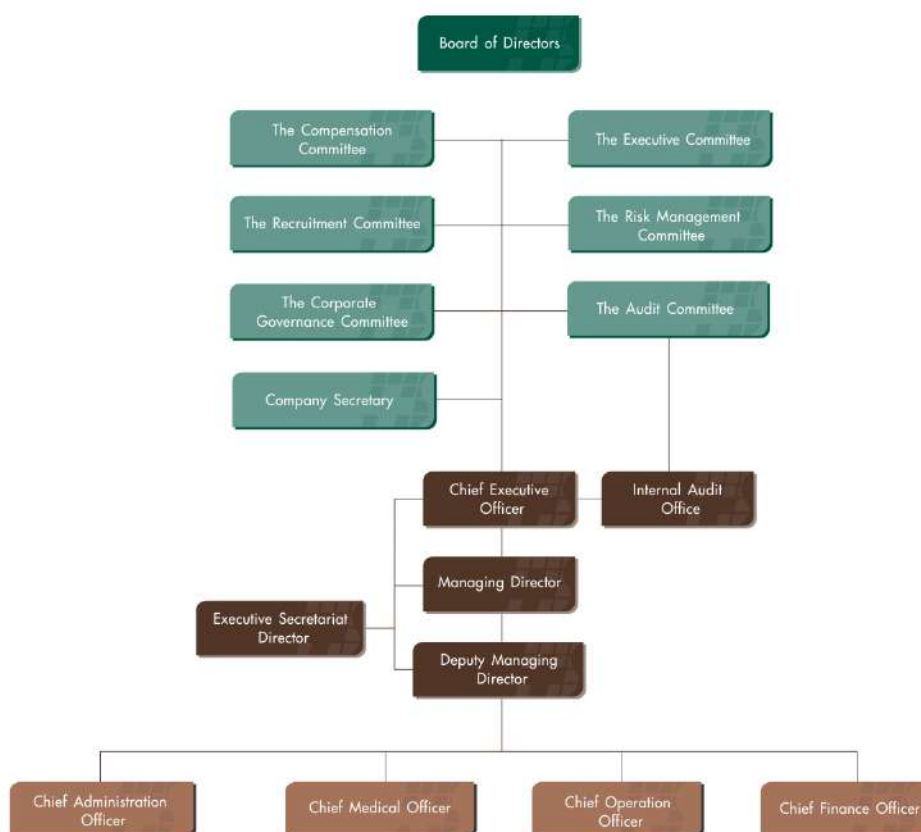
6.5 Annual Report 2022 (56-1 ONE REPORT)

Annual Registration Statement / Annual Report 2022 (56-1 One Report) is based on information disclosed on the Company's website: www.sikarin.com / [Investor Relations / Publications](#) which is part of 56-1 One Report and the Board of Directors is responsible for the accuracy and completeness of the information referred to therein.

7. Corporate Government Structure and Important Information Regarding Board of Directors, Management, Employees and Others.

7.1 Organization Structure

Figure 12: Organization Structure



7.2 **Board of Directors**

Board of Directors consist of individuals with recognized knowledge and competence, primarily responsible for making operational decisions that will benefit the Company, shareholders, and all stakeholders. The Board of Directors is responsible to every shareholder, major or minor so that they may be confident that Sikarin is operating and complying with good governance principles in line with its business objectives, policies, vision, strategies, and directions. The Board is also responsible for their duties, working considerately, openly, and honestly for Sikarin's and shareholders maximal benefits under business ethic frameworks, taking heed of every stakeholder and working under the law, objectives, and Sikarin's Aritcles of Association. In addition, the Board has set forth a policy covering the entire organization and monitored risk management to ensure organizational value and stability.

SKR's Board of Director has of 15 directors consisting of

7.2.1 **Executive Director:** There are 6 Executive Directors consisting of

- (1) Pol. Lt. Gen. Jarax Sangtaweep
- (2) Mr. Sanya Sarayudh
- (3) Dr. Atirat Charoonsri
- (4) Mr. Sucheeep Boonveera
- (5) Mr. Suriyan Kojonroj
- (6) Mr. Senee Krajangsri

7.2.2 **Director who are not independent director and do not participate in management:** There are 3 directors consisting of

- (1) Mr. Chaisith Viriyamettakul
- (2) Mr. Jarun Wiwatjesadawut
- (3) Dr. Tim Noparumpa

The Board of Directors has a policy to encourage non-executive directors and independent directors to hold meetings among themselves without executive directors and management attending at least once a year to discuss various issues including management in the interest and after the meeting, the secretary of the non-executive directors will report the resolutions and recommendations of the meeting to executive directors, senior management, and related management departments who did not attend the meeting to acknowledge and act according to the resolution of the meeting.

In the year 2022, the Company held one non-executive directors meeting on 15 November 2022, of which all directors attended the meeting, which accounted for 100% for the attendance. The meeting considered the following matters:



- Participate in discussions and suggest guidelines for business operations in the New Normal era for sustainable growth.
- Discussion and summarize various issues that are beneficial to the Board of Director and the management. Both Board of Director and management team have been informed of such information and have implemented some topics for further improvement.
- Discussion regarding the duties of management team and Board of Director.

Assessment of non-executive directors has evaluated the performance of each director individually, including the performance which was rated at an excellent level.

Benefits from the meeting: Increase efficiency in internal management of the Company and meet the needs of service recipients including various groups of stakeholders.

In the year 2022, the Company has no non-executive directors resigned due to the issue of corporate governance of the Company.

7.2.3 Independent Director: having independent qualifications in accordance with the rules prescribed by the Office of the Securities and Exchange Commission consisting of 6 members which are.

- (1) Mr. Seni Chittakasem
- (2) Mr. Sakchai Tanaboonchai
- (3) Mr. Pramuanchai Taweedsat
- (4) Mr. Kasidit Ajanant
- (5) Dr. Vichya Kreangam
- (6) Air Chief Marshal Nipat Wuttironarit

Accounted for 40% of the Board of Director of the Company. The number of independent directors is not less than one-third of the Board of Directors which is in accordance with the law. There are 3 members of the Audit Committee, of which 2 members of the Audit Committee are knowledgeable and experienced in reviewing the reliability of the financial statements of the Company.

Table 27: Board of Director as of 31 December 2022

No.	Name – Lastname	Position
1	Mr. Seni Chittakasem	Chairman of the Board of Director / Independent Director
2	Pol. Lt. Gen. Jarax Sangtaweep	Vice Chairman
3	Mr. Sakchai Tanaboonchai	Vice Chairman / Independent Director
4	Mr. Sanya Sarayudh	Vice Chairman



No.	Name – Lastname	Position
5	Dr. Atirat Charoonsri	Director
6	Mr. Jarun Wiwatjesadawut	Director
7	Mr. Chaisith Viriyamettakul	Director
8	Mr. Pramuanchai Taweeseedt	Director / Independent Director
9	Mr. Senee Krajangsri	Director
10	Mr. Sucheep Boonveera	Director
11	Dr. Tim Noparump	Director
12	Mr. Kasidit Ajanant	Director / Independent Director
13	Dr. Vichya Kreangam	Director / Independent Director
14	Air Chief Marshal Nipat Wuttironarit	Director / Independent Director
15	Mr. Suriyan Kojonroj	Director / Company Secretary

Mr. Suriyan Kojonroj serves as the Company Secretary

The Board of Directors has assigned 2 out of 15 authorized directors to sign on behalf of the Company, in which two directors jointly sign with the Company's seal affixed.

7.2.4 Board of Director's Meeting

The Company arranges a meeting of the Board of Directors and Executive Committee once a month on the second Wednesday of every month. The purpose is for the Board of Directors to acknowledge and participate in decision-making in the Company's business operations. At each meeting agenda for the meeting will be clearly set in advance. The Chairman of the Board of Director and the Managing Director are the participants in setting the meeting agenda and considering the matters to be included in the agenda of the Board of Directors' meeting and the Company Secretary prepares the meeting invitation letter with the meeting agenda and other documents to be submit to the committee at least 7 days in advance of the meeting.

The meeting gave the directors an opportunity to express their opinions freely in voting at the Board of Directors' meeting, the majority of votes will be taken whereby one director has one vote and directors who have interests will not attend the meeting or not to exercise the right to vote on that matter. If the votes are equal, the Chairman of the meeting will have one more vote as a casting vote and to vote at the meeting. There must be no less than two-thirds of the total number of directors attends the meeting. At the end of the meeting, the Company Secretary is responsible for preparing the minutes of meetings and submits to the Board of Director in the next meeting to certifying accuracy. In 2022, the Board of Directors holds a total of 12 meetings which can be summarized as follows:



Table 28: Number of Board of Director's Meeting Attendance

	Board of Directors		January	February	March	April	May	June	July	August	September	October	November	December	Total
1	Mr. Seni	Chittakasem	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
2	Pol. Lt. Gen. Jarax	Sangtaweeep	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
3	Mr. Sakchai	Tananboonchai	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
4	Mr. Sanya	Sarayudh	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
5	Dr. Atirat	Charoonsri	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
6	Mr. Pramuanchai	Taweeseedt	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
7	Air Chief Marshal Nipat	Wuttironarit	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
8	Mr. Jarun	Wiwatjesadawut	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
9	Mr. Chaisith	Viriyamettakul	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
10	Mr. Sucheep	Boonveera	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
11	Mr. Senee	Krajangsri	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
12	Mr. Kasidit	Ajanant	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
13	Dr. Vichya	Kreangam	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
14	Dr. Tim	Noparumpa	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
15	Mr. Suriyan	Kojonroj	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12

Table 29: Meeting Attending of Advisors to the Board of Directors and Secretary

	Advisors to the Board of Directors and Secretary		January	February	March	April	May	June	July	August	September	October	November	December	รวม Total
1	Gen. Viroj Sangsnit		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
2	Mr. Amnart Klaithai		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12
3	Mrs. Parinda Vongsakul		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12/12



7.2.5 Scope of the Board of Directors' authorities, duties and responsibilities

(1) The Board has authorities and duties of managing the Company in accordance with the Company's objectives, Articles of Association and AGM resolutions in a rightful and efficient manner. The Board may assign someone to do something for the Board but cannot assign anyone to act as a director.

(2) Setting forth business goals, directions and policies and supervising the administration of the Executive Committee to make sure that it complies with the policies, except issues which the law requires a resolution from an AGM, for instance, sale or transfer of Sikarin's significant business affairs, entirely or partially, purchase or transfer of Sikarin's significant business enterprise, entirely or partially, purchase or taking the transfer of another Company's business enterprise or private Company to Sikarin's ownership, capital increase or decrease, debenture issuance, amendments to the Articles of Association or Memorandum of Association as well as other activities specified in the provisions of the securities and stock exchange law and/or the Stock Exchange of Thailand's regulations.

(3) Getting correct, complete, transparent, and on-time information disclosed to shareholders, investors, and every group of stakeholders,

(4) Approving Sikarin's annual business plan and strategies as well as annual budget, proposed by the Executive Committee,

(5) Approving funding and finance-related transactions, i.e., opening a bank account, borrowing, etc.

(6) Approving legal deeds that oblige the Company.

(7) Directors having interest in an issue are not entitled to cast a vote on that issue.

(8) Getting the balance sheets and profit and loss statements prepared as of the end of each Sikarin's accounting cycle. After reviewing and approving by the Audit Committee, the financial statements will be present to the AGM for approval.

(9) Getting an internal control and audit established and work efficiently.



7.3 Sub Committees

7.3.1 Executive Committee

The Executive Committee comprises 6 executive directors as follows:

Table 30: List of Executive Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Pol.Lt. Gen.Jarax Sangtaweep	Chairman of the Executive Committee	12/12
2	Dr. Atirat Charoonsri	Managing Director	12/12
3	Mr. Sanya Sarayudh	Executive Director	12/12
4	Mr. Senee Krajangsri	Executive Director	12/12
5	Mr. Sucheeep Boonveera	Executive Director	12/12
6	Mr. Suriyan Kojonroj	Executive Director	12/12

Ms. Ployphun Visethsinthop serves as secretary to the Executive Committee.

7.3.1.1 Scope of the Executive Committee's authorities, duties, and responsibilities

(1) Managing and administering Sikarin in accordance with the law, corporate objectives, Articles of Association, AGM resolutions and Board resolutions,

(2) Figuring out business policies and strategies and proposing them to the Board with its suggestions and comments,

(3) Preparing business plans, administration authority and annual budget and getting them approved by the Board,

(4) Approving the Company's normal business expenses, i.e., investment expenses, administration expenses, etc. according to the limit and authority of the Executive Committee,

(5) Implementing business plans and strategies in line with the Company's policies, approved by the Board,

(6) Performing other duties as assigned by the Board.

7.3.1.2 Executive Committee Performance Report

Board of Directors Sikarin Hospital In 2022, 12 executive committee meetings was held, including important issues as follows:

(1) Strategies for building business progress: Due to the COVID-19 situation with lock down, the travel of those who want to receive treatment is interrupted. The organization therefore has opened more medical service centers. And has developed a Telemedicine system and various services, both offline and online, fully so that those who want to receive uninterrupted treatment with quick convenience.



(2) Information strategy: The organization has developed a security system for data storage and develops a personal information management system A special patient dormitory management system has been developed during COVID-19 in addition to an alternative vaccination management system. Including developing and selling health programs in online channels and modeling to support marketing in the digital age.

(3) Improvement and expansion of premises: from the epidemic situation of the COVID-19 virus, requiring rigorous adjustments and development of areas to accommodate inpatients by following the measures Prevention and control of COVID-19 infection to clearly separate the patient's parts and not mix. There will also be improvements and expansions to accommodate new patient populations and further expansion of other medical services, such as the renovation of a clean and sterile nutritional kitchen and to improve and clearly separate the buildings and places to classify the patient's condition as appropriate.

(4) Social aspect: Sikarin Hospital has cooperated with Bangkok and other sectors to organize a COVID-19 vaccination service unit by organizing a team of doctors, nurses, and medical personnel so that people can receive vaccination against COVID-19 continuously in 2022.

In 2023, the organization still has a continuous development plan according to the established strategy to create sustainable progress for Sikarin Hospital.

7.3.2 Audit Committee

The Audit Committee features 3 directors as follows:

Table 31: List of Audit Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Mr. Pramuanchai Taweeseedt	Chairman of the Audit Committee	4/4
2	Mr. Kasidit Ajanant	Director of the Audit Committee	4/4
3	Dr. Vichya Krea-Ngam	Director of the Audit Committee	4/4

Ms. Paweena Chanchanasopon serves as secretary to the Audit Committee

7.3.2.1 Scope of the Audit Committee's authorities, duties and responsibilities

(1) Reviewing the process of preparing financial statements and ensuring that correct, complete, reliable, and on-time data is disclosed in the financial statements through coordination with internal auditors and executives responsible for preparing the financial statements on a quarterly and annual basis.



(2) Reviewing to make sure the Company has proper and efficient internal control and audit.

(3) Reviewing the Company's business operation to make sure that it complies with the laws pertaining to Securities and Stock Exchange ("SET") requirements and other laws related to Sikarin's business enterprise.

(4) Consider the disclosure of operating information and review and comment on connected transactions or transactions that may cause conflicts of interest. The agreement to enter the list of companies is reasonable and it is in the best interests of the Company's business operations and transparency and accurate and complete disclosure of information.

(5) Consider and propose the appointment of auditors The Audit Committee has considered the performance of the auditors in the past year. Considering reliability, ability to provide services and consulting in accounting standards auditing and certifying financial statements in a timely manner and giving opinions to the Board of Directors.

7.3.2.2 Audit Committee Performance Report

The Audit Committee performed its duties in accordance with the scope of responsibility assigned by the Board of Directors. The Board of Directors and according to the Charter of the Audit Committee and in accordance with the Company's regulation in 2022, there were 4 meetings of the Audit Committee held and were attended with relevant executives, auditors, and inspectors internal exam the important points can be summarized as follows:

(1) Consideration of connected transactions or conflicts of interest in accordance with the law and regulations of the Stock Exchange of Thailand Examine and give opinions on connected transactions or conflicts of interest. Including the disclosure of information of such transactions. according to the regulations of the Stock Exchange of Thailand of Thailand and the Securities and Exchange Commission which the Audit Committee and the auditor There is a consensus that Significant items are disclosed and listed in the financial statements. Notes to the financial statements correctly and completely.

(2) Compliance with securities and exchange laws Requirements of the Stock Exchange of Thailand Thailand and the laws related to the business of the Company. The audit Committee has examined the operation and has an opinion that it is in accordance with the law on securities and stock exchange. Requirements of the Stock Exchange of Thailand and laws related to the Company's business including compliance with requirements and any contracts with outside organizations or personnel.

(3) Examination of financial reports The Audit Committee has reviewed the quarterly financial statements and the 2022 annual financial statements, including related transactions that may have conflicts of interest by inviting the management related persons and auditors attended the meeting to clarify the audit committee's questions about the correctness which the Audit Committee have an opinion The financial statements have presented the items correctly in all material respects in



accordance with the financial reporting standards. The auditor has received good cooperation from the management and has knowledge. Experience in auditing financial reports suitable for performing duties.

(4) Examination of the internal control system From the review of the internal control system of the Company according to the results of the assessment of the adequacy of the internal control system for the year 2022, the internal control system of the Company has been assessed in various aspects and the Board of Directors is of the opinion that the internal control system of the Company are sufficient and appropriate which when the board Check for significant flaws. The audit committee will inform the management. to revise and monitor the results of corrections.

(5) Supervision of internal audit work The Audit Committee has approved the scope of Perform internal audit work and audit plan for the year 2022 where the Company has an internal audit team which has examined and assessed the Company's internal control system and its subsidiaries by considering the audit report Follow up on corrective actions according to the report and make recommendations to improve the efficiency of audit performance. Including considering the suitability of the budget, the number of personnel, training and development of personnel. Evaluation of the annual performance of the department head which the Audit Committee is of the opinion that the Company has an appropriate and effective internal audit system.

7.3.3 Compensation Committee

The Compensation Committee features 3 directors as follows:

Table 32: List of Compensation Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Mr. Sakchai Tanaboonchai	Chairman of the Compensation Committee / Independent Director	2/2
2	Dr. Vichya Kreangam	Compensation Committee / Independent Director	2/2
3	Dr. Tim Noparumpa	Compensation Committee	2/2

Ms. Chanakarn Yodying serves as Secretary to the Compensation Committee

7.3.3.1 Scope of the Compensation Committee's authorities, duties and responsibilities

(1) Figuring out a compensation policy for the Board and senior executives appropriate for each position and person in line with the Company's business strategies with clear and fair criteria and procedures, getting them verified by the Board before putting them forward to the AGM for approval,

(2) Considering and reviewing compensation and remuneration structure and plan in line with the Company's operating results and current situations.

(3) Proposing a direction or guideline to pay Director's cash and non-cash remuneration,



(4) Figuring out a method to evaluate Board performance in order to review their annual compensation based on their responsibilities and risks involved.

7.3.3.2 Compensation Committee Performance Report

The Compensation Committee has duties and responsibilities in determining remuneration, considering and formulating the remuneration rate determination policy and Other Benefits of Company Directors sub-committees and the President, including salary adjustments of the Board of Directors to propose to the Board of Directors' meeting for approval.

In 2022, the Compensation Committee There were a total of 2 meetings and performed duties as specified in the charter with the essence can be summarized as follows

(1) Determine policies, rules and methods for remuneration, both in monetary and non-monetary forms of Board of Directors subcommittee to suit their responsibilities and suitable for the results the Company's operations to seek approval from the Board of Directors and seek approval from the shareholders' meeting.

(2) Determine remuneration as necessary and appropriate, both monetary and non-monetary. To motivate and maintain the Board of Directors, executives, sub-committees and other personnel.

(3) Propose the determination of remuneration for the Board of Directors and sub-committees in the year 2022 according to the measures set by the Company. determined and as appropriate by referring to other companies in the same industry meeting plans and performance and bonuses for the Board of Directors of the Company, excluding executive directors. To present to the Board of Directors for approval before proposing to the Annual General Meeting of Shareholders for approval.

(4) Set guidelines and evaluate the performance of the Board of Directors and the CEO in order to consider adjusting the annual remuneration by taking into account the duties and responsibilities. and various risks and is aware of the long-term increase in the value of shareholders' equity for consideration in the appraisal as well.

(5) Disclose policies and details related to compensation and Compensation in various forms including preparing a report on the determination of remuneration. Where there must be details related to the goals of the operation. And the opinion of the remuneration committee in the annual report of the Company.

(6) Perform any other duties assigned by the Board of Directors.

The Compensation Committee has performed its duties as assigned with potential and fairness to personnel from all sectors by realizing economic conditions and the growth of income and business cautiously in order to create value and bring benefits to the Company and related parties and report the results of their duties to the Board of Directors on a regular basis in every quarter.



7.3.4 Recruitment Committee

The Recruitment Committee features 3 directors as follows:

Table 33: List of Recruitment Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Mr. Jarun Wiwatjesadawut	Chairman of Recruitments Committee	2/2
2	Dr. Tim Noparumpa	Director of Recruitments Committee	2/2
3	Air Chief Marshal Nipat Wuttironarit	Director of Recruitments Committee / Independent Director	2/2

Ms. Chanakarn Yodying serves as Secretary to the Recruitment Committee

7.3.4.1 Scope of the Recruitment Committee's authorities, duties and responsibilities

(1) Mapping out policies, criteria and procedures to recruit qualified persons to become Directors, advisors or senior executives. Those criteria and procedures shall be clear, fair, and reasonable.

(2) Recruiting, selecting, and proposing qualified persons with high moral and ethics to be appointed as Directors.

(3) Presenting the committee's selection, getting it approved by the Board before putting it forward to the AGM for approval.

(4) Ensuring an effective succession plan for directors.

7.3.4.2 Recruitment Committee Performance Report

The Recruitment Committee has duties and responsibilities in accordance with the Recruitment Committee Charter in relation to the preparation of policies, criteria and methods for Recruitment of Company Directors sub-committee and Managing Director by considering the suitability of the number of structures and components of the board Take care of preparing a succession plan to prepare for succession. Managing Director Position Senior Executives, Director Development Plan sub-committee and Managing Director to propose to the Board of Directors' meeting for approval.

In 2022, the Recruitment Committee there were a total of 2 meetings and performed duties as specified in the charter with the essence can be summarized as follows

(1) Set policies, criteria, and methods for recruitment. Including considering the time frame for recruiting a successor President and senior management.

(2) Select qualified persons According to the regulations and laws related to the requirements and presented to the Board of Directors for approval to comply with the law.

(3) Recruiting qualified persons to assume the position the position of the Company's director to replace the director who retired by rotation to present to the Board of Directors before proposing to



the general meeting. Shareholders for the year 2022 consider appointing a director to replace a director who retired by rotation.

(4) Nominate qualified directors to be members of sub-committees to be presented to the Board of Directors consider appointing as appropriate.

(5) Supervise the Board of Directors to have components that are consistent with the environment and changing situations The Board of Directors must consist of knowledgeable and competent persons and experience in various fields.

(6) Appointing consultants from outside consultants if necessary. The Company will pay the expenses.

(7) Perform any other duties assigned by the Board of Directors.

The Recruitment Committee has implemented Duties as assigned efficiently, considering the economic conditions and business growth carefully. To create value and benefit those involved by regularly reporting the results of their duties to the Board of Directors in every quarter.

7.3.5 Enterprise Risk Management Committee

Enterprise Risk Management Committee features 3 directors as follows:

Table 34: List of Enterprise Risk Management Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Mr. Seni Chittakasem	Chairman of The Enterprise Risk Management Committee / Independent Director	4/4
2	Mr. Sakchai Tanaboonchai	Director of The Enterprise Risk Management Committee / Independent Director	4/4
3	Mr. Chaisith Viriyamettakul	Director of The Enterprise Risk Management Committee	4/4

Ms.Chanakarn Yodying serves as Secretary to the Enterprise Risk Management Committee

7.3.5.1 Scope of Role and Responsibility of Enterprise Risk Management Committee

(1) To determine the risk management policy and guideline of the Company, covering important risks such as financial risk, investment risk, corporate reputation risk, etc., and to propose the risk management policy and guideline to the Board of Directors for approval.

(2) To determine the risk management strategy and guideline of the Company in compliance with the risk management policy. To monitor and maintain the proper risk level of the Company

(3) To monitor and supervise the compliance with the risk management policy under the guideline and policy approved by the Board of Directors.

(4) To determine the acceptable risk measuring criteria and risk limit.



- (5) To determine the risk management measure suitable for the circumstance.
- (6) To review the adequacy of the risk management policy and system, covering the efficiency of the system and compliance with the prescribed policy.
- (7) To regularly report the Board of Directors regarding the Company's risk management, operation and status, any changes and any matters required the correction in compliance with the prescribed policy and strategy.
- (8) To set up a risk management work team, as deemed appropriate.
- (9) To support the risk management work team in terms of personnel, budget, and necessary resources in accordance with the responsibility scope

7.3.5.2 Risk Management Committee Performance Report

The Enterprise Risk Management Committee has supported the Board of Directors' operations under the principles of Good corporate governance to ensure efficient and effective risk management in achieving business goals in line with the organization's vision and direction. Reduce the impact of the uncertainty of the business environment able to build confidence and credibility for shareholders and stakeholders in business operations that the Company has a risk management system that can handle risks in all dimensions.

In the year 2022, the Company held a total of 4 Risk Management Committee meetings to consider and scrutinize risk management policies and guidelines, including monitoring risk management of various departments of the Company, as well as providing recommendations for actions as follows:

(1) Oversee risk management to reduce impacts on business operations. The organization will closely monitor important situations around the world that may affect the business operations of the organization. and has proactive measures that focus on risk management to reduce the likelihood of risk situations occurring and reduce the impact from affecting the organization's goals with precautionary precautions combined with an acceptable risk assessment in line with the changing situation so that business operations can continue It also requires risk indicators to measure the potential of risk management. Including giving suggestions to the management to regularly review the risk management plan and report on the performance of the risk management committee keeps the board of directors informed on a continuous basis.

(2) Manage stakeholders with the organization to be comprehensive and complete in the management of all groups of stakeholders. Including pushing and monitoring operations on issues that stakeholders place importance on along with evaluating and giving recommendations to jointly achieve the organization's goals to give importance and motivation to stakeholders to continue working with the organization.

(3) Corporate Innovation Management to ensure that the cost of investment and innovation development within the organization or importing new innovations from outside the lost organization It



is cost effective and efficient in the long run. Including monitoring and assessing the risks of bringing new innovations into use and regularly report to the Board of Directors on the results.

(4) Consideration and recommendations related to large-scale investments, there is a rigorous emphasis on risk issues and business practices. In order to make the upcoming large investment worth the cost and suitable for the context of business in the current situation including giving advice to various projects that have been implemented before that may affect the new investment that will be made carefully before presenting for approval to the Board of Directors for the operation of the organization sustainably.

7.3.6 Corporate Government Committee

Corporate Government Committee features 6 directors as follows:

Table 35: List of Corporate Government Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Mr. Seni Chittakasem	Independent Director	2/2
2	Mr. Sakchai Tanaboonchai	Independent Director	2/2
3	Mr. Pramuanchai Taweeseedt	Independent Director	2/2
4	Mr. Kasidit Ajanant	Independent Director	2/2
5	Dr. Vichya Kreangam	Independent Director	2/2
6	Air Chief Marshal Nipat Wuttironarit	Independent Director	2/2

Ms. Chanakarn Yodying serves as Secretary to the Corporate Government Committee

7.3.6.1 Scope of Role and Responsibility of Corporate Government Committee

(1) Consider setting guidelines recommend policies / guidelines on business ethics and ethics, as well as anti-corruption policies / measures in accordance with the good corporate governance system to the Board of Directors and the management to determine the organization's rules and regulations.

(2) Supervise and give advice evaluate and review policies and compliance with good corporate governance principles and business ethics including the implementation of social and environmental responsibility as well as sustainable development operations.

(3) Recommend policy/practice on social and environmental responsibility and to supervise, advise, supervise and monitor the progress of sustainable development operations.

7.3.6.2 Corporate Governance Committee Performance Report

Corporate Governance and Business Development Committee Sustainably has a duty give opinions on policies and practices. Corporate Governance corporate ethics that contributes to the implementation of the strategy and measures requirements of various agencies as well as the



implementation of social and environmental responsibility. Including supporting the creation of knowledge understanding of good corporate governance and corporate ethics for the Board of Directors, executives and employees to perform properly. To increase the efficiency of business operations, provide services and have business ethics to achieve the goals set by the organization.

In 2022, the Corporate Governance and Sustainable Business Development Committee There is a duty to approve considers matters there were 2 meetings and the essence of the meeting was summarized as follows:

(1) Give recommendations to the Corporate Governance Committee. Be prepared to follow up on situations and be ready to participate in sustainability assessments that occur both inside and outside the organization.

(2) Add and amend the name list of the corporate governance committee. To achieve flexibility in operations and in accordance with the policy to achieve goals with corporate governance principles and sustainability practices.

(3) Acknowledge the action plan and verify its accuracy. of reference documents and assessment forms on countermeasures corporate corruption According to the Private Sector Collective Action Coalition Project Thailand in anti-corruption or Private Sector Collective Action against Corruption (CAC) and presented to the Board of Directors for approval.

(4) Schedule of the Corporate Governance and Sustainable Business Development Committee Meeting for the year 2023

(5) Review the corporate governance policy of the organization.

From management in 2021 and 2022, the organization has adjusted its business strategy and considered many factors, along with risk management. to cope with the COVID-19 epidemic situation and increase business competitiveness Action on climate issues as well as giving importance to Occupational health within the hospital for safety and concern for stakeholders including social and environmental conditions.

Assessment results in 2022, the Corporate Governance and Sustainable Development Committee still adhere to the policy of Open to comments and complaints from all parties. to meet the needs of personnel from all sectors service users and stakeholders including the measures taken to develop further and means to help society and environmental friendliness at full capacity to be part of driving Thailand towards a good society in the future.



7.3.7 Sustainability Committee

Sustainability Committee consists of 4 directors as follows:

Table 36: List of Sustainability Committee

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Pol. Lt. Gen. Jarax Sangtawee	Executive Chairman	2/2
2	Dr. Atirat Charoonsri	President	2/2
3	Mr. Suriyan Kojonroj	Executive Vice President	2/2

Ms. Ployphun Visethsinthop serves as secretary to the Sustainability Committee

7.3.6.1 Scope of Authority and responsibility

(1) Study, collect, work process and analysis to integrate work processes in line with corporate sustainability goals.

(2) Determine the sustainability policy framework of the Group of Companies. And related management systems to be accepted by the community and society / determine the scope of sustainability reporting and formulating strategies and setting policies, goals, key indicators of the organization and sustainability budget considering the opinions and the impact that will occur with the stakeholders.

(3) Determine important issues that affect the business operations of the Company. to properly take care of stakeholders for sustainable development.

(4) Appoint a working group to operate in accordance with the Group's sustainability policy / drive operations. Improving the operational process Consultation and support for sustainable operations to achieve goals.

(5) Follow up the operation of the appointed working group to operate and be consistent in the same direction / examine and evaluate the efficiency of sustainability operations. to develop the Company's operational processes to cover economic, social, and environmental dimensions / create awareness and involvement of employees and promoting corporate culture to contribute to sustainable development.

7.3.6.2 Sustainability Committee Performance Report

The Sustainability Committee reviews information received from stakeholders regarding vision, mission, strategic directions for both internal and external business operations, risks and opportunities that may affect business operations, including stakeholders. Read comments made through the Annual Registration Statement / Annual Report 2022 (Form 56-1 One Report) or the website of Sikarin Hospital in the section of sustainable development to be considered for improvement and development. Ongoing sustainability issues by taking issues of expectations, concerns, and opinions of stakeholders to



improve guidelines for creating stakeholder engagement to determine material issues and take action to respond to stakeholders' expectations in each issue appropriately in order to develop and drive the hospital's health service business continues to grow sustainably.

The Company has realized the importance of the environment to the human life while today's society begins to realize the importance of seriously protecting the environment. The Company therefore sets an environmental policy as a guideline for conducting business with prudence and caution so as not to cause any impact on the environment in nearby communities or to minimize the impact. The Company is committed to controlling both water and air pollution by controlling the amount of wastewater released from the building and the amount of exhaust gas from the exhaust pipe. In addition, the Company also encourages waste segregation and encourages reuse to reduce waste. There are examples of operations as follows.

(1) Energy Management

The Company has always been aware of energy savings and values. Therefore, a working group on energy management has been set up to plan for energy management operations. This is in line with the hospital's energy conservation policy. With a commitment to continuously improve energy efficiency. To be a model building of excellence in energy efficiency as an example for all agencies public and private by doing the following:

- Set up a new energy management working group.
- Assess the status of initial energy management (Energy Management Matrix) by considering from past energy operations.
- Review and amend the energy conservation policy and disseminated public relations for general knowledge.
- Evaluate the potential of energy management.
- Set the energy saving goal in 2022 equal to 1.5%.

In 2021, measures and goals for continuous energy conservation have been set as follows:

- Take a training plan. and activities to promote energy conservation.
- Execute an energy conservation plan.

(2) Water management

- The drinking water/hospital water system has a plan to inspect drinking water/water according to drinking water standards of the announcement of the Ministry of Public Health and the water standard according to the announcement of the Ministry of the Department of Health Coliform analysis is also added to drinking water service points every 6 months.
- Efficient wastewater treatment system. Check the effluent quality to meet the standards of Pollution Control Department The sludge circulation pump is installed from the



sedimentation tank to the septic tank again and is turned on once a week. Septic tank sludge is also pumped once a year to reduce sediment accumulation and to dispose of waste so as not to fall into the wastewater treatment system There is a schedule of maintenance.

(3) Garbage, Waste and Pollution Management

- Garbage Separation Project, Reduce Pollution, Global Warming by providing different types of garbage bins around the outside of the building and in the parking lot to campaign for proper garbage disposal and sorting for convenient and safe storage. per operator.
- Say No to Plastic Bag Project.
- Campaign to stop using Styrofoam boxes in food packaging. And change to use boxes made from bagasse instead and campaigning for personnel to bring food containers in the hospital canteen instead of using plastic bags.
- Campaign for employees to reduce waste generation by allowing employees to bring food containers such as lunch boxes instead of plastic bags or Styrofoam boxes, and campaign to use cloth bags instead of plastic bags by providing cloth bags for reuse and return.

(4) GHG reduction management

- Use electric vehicles to transport patients from the parking lot to the service building to reduce air pollution.
- Establish a policy to campaign against smoking in all areas of the hospital. and with strict supervision
- Electricity saving project by reducing the operation of large air conditioning systems.
- Recycling programs to reduce general waste and infectious waste, such as hospitals using recycled paper bags for take-home medicines.

(5) Human rights and labor practices

- Human Responsibility Management

The Company regards employees as an important resource in driving the organization towards success and keeping employees engaged with the organization is another challenge for the organization by using a variety of tools, including human resource development. Creating a safe working environment coupled with attracting and retaining potential employees Follow up the effectiveness of employee satisfaction indicators to improve and develop the management system and use analytical systems on employees in various fields in planning



- Personnel Responsibility

Identify skills that need further development and support the recruitment and hiring process. To develop employee engagement with the organization in 2022, during the past year the Company has reviewed the goal of personnel responsibility, promote training for employees at all levels to create new experiences towards customers and creating new values. The Company places importance on human resource development including changing the behavior of employees in accordance with the organizational culture by conducting various personnel development programs. appropriate by elevating Reskill and Upskill in both Soft Skill and Hard Skill to develop or change business processes, business models, or develop innovative products and services including building leadership and planning.

- Occupational safety, health and working environment.

1. Strictly screen patients according to safety standards.
2. Separate patients with fever, cough, sore throat, and runny nose to the Respiratory Center (ARI Clinic) outside the hospital building.
3. Everyone wears a mask when entering the hospital area.
4. Re-screen the patient before visiting the doctor.
5. Arrange the patient's seat at not less than 1-2 meters.
6. There is alcohol gel available at every point in the hospital.
7. Clean all medical equipment with disinfectant. Preliminary examination equipment operating room equipment, including.
8. Operating room equipment both before and after use according to medical standards.

7.3.8 Chairman of the Board of Director

Table 37: List of Chairman of the Board of Director

No.	Name – Last Name	Position	No. of Meeting Attendance
1	Mr. Seni Chittakasem	Chairman of the Board of Director	12/12

7.3.7.1 Scope of Role and Responsibility of Chairman of the Board of Director

(1) Chairman of the Board of Directors Or the person assigned by the Chairman has the duty to call a meeting of the Board of Directors by sending a meeting notice not less than 7 days (5 business days) before the meeting date.

(2) Roles in setting the meeting agenda together with the Chief Executive Officer and the President to ensure that important matters are included in the agenda of the Board of Directors' meetings. If the person holding the position of the Chairman of the Board is not an independent director. The Board of Directors will appoint one independent director to consider the agenda of the Board of Directors' meetings. To comply with the principles of good corporate governance.



(3) Chairman of the Board of Directors meeting and is the deciding vote at the Board of Directors meeting.

(4) Control the meeting efficiently, allocate sufficient time for the management to present supporting information and allow directors to ask questions and express opinions independently, control discussion points, and summarize resolutions at the meeting.

(5) Encourage the Company's directors to perform their duties in accordance with the scope of powers, duties and responsibilities of the Board of Directors and related laws. It also complies with good corporate governance principles such as abstaining from voting and leaving the meeting room when considering agenda items in which a director has a conflict of interest.

(6) Supervise to ensure the efficient performance of duties of the Board and meet the objectives and main goals of the organization.

(7) Communicate important information to the Board of Directors.

(8) Encourage Company directors to attend shareholders' meetings. And act as the chairman of the shareholders' meeting to control the meeting efficiently Including answering questions from shareholders.

(9) Ensuring that all directors participate in fostering an ethical corporate culture and good corporate governance.

(10) Strengthen the relationship between executive and non-executive directors and between the Board of Directors and the management.

7.3.9 Scope and responsibilities of Managing Director

The Managing Director has the authority to manage the Company as assigned by the Board of Directors and operate in accordance with the objectives of the Company's business operations in normal trade including any administration and management to be in accordance with the business plan and budget as approved by the Board of Directors. In this regard, the Managing Director can delegate powers to other persons to perform duties on his behalf authorized by the Managing Director to approve items that may have conflicts of interest have interests or may have conflicts of interest in any other manner with the Company or a subsidiary of the Company.

7.3.10 Term of Directors

The Board of Directors determines the term of office of directors. The number of years in office for each term is 3 years per term according to the Public Limited Companies Act and the longest consecutive term of office of the Audit Committee is not more than 3 consecutive terms. (Without exception)



7.4 Management

7.4.1 Name and Executive Management Positions

Table 37: List of Executive and Postion

No.	Name – Last Name	Position
1.	Pol. Lt. Gen.Jarax Sangtawee	Chairman of Executive Committee
2.	Dr. Atirat Charoonsri	Managing Director
3.	Mr. Suriyan Kojonroj	Deputy Managing Director and Chef of Operation
4.	Mr. Senee Krajangsri	Chief Financial Officer
5.	Mr. Surasak Suttamas	Chief Administrative Officer

Detail of the Board of Director, Executive, and Authorize person of the Company (*Enclosure No. 1*)

Detail of Director of Subsidiaries Company (*Enclosure No. 2*)

7.4.2 Director and Management's Remuneration

Sikarin offers an appropriate remuneration package to directors and executives after screening by the Compensation Committee. The remuneration package is in line with duties and responsibilities assigned to each of them. The rates for directors are based on the rates in other listed companies of similar size and industries.

Remuneration criteria for executive and non-executive directors

Remuneration of the Board of Directors and sub-committees considering the responsibilities of the directors which must comply with the principles of responsibility, dedication, values obtained from the performance of duties of the directors including incentivizing qualified directors suitable for the needs of the Company by defining the elements of Remuneration for directors as follows:

(1) Fixed Remuneration: Paid to non-executive directors on a monthly basis. Whether there is a board meeting or not, consider determining the level of remuneration by taking into account the following factors:

- Industry practices
- Performance and size of the business.
- Knowledge, competence, and experience of directors who want to recruit or the needs of the Company at that time.

(2) Meeting Allowance: Paid to directors attending each meeting. which is paid only to directors attending the meeting, divided into

- Chairman's meeting allowance and chairman of sub-committees
- Meeting allowance of directors and sub-committees



(3) Remuneration based on performance: It is a special remuneration paid to directors once a year. It is based on the value created for shareholders, such as the Company's earnings or dividends paid to shareholders. However, this will not cause the Company's business operations to focus on short-term performance.

(4) Benefits in other ways (Both monetary and non-monetary forms) which may be considered as fixed amounts at fixed rates or may be laid down as specific criteria and will be fixed from time to time. or shall remain in effect until the shareholders' meeting resolves to change otherwise.

Monetary compensation

The Board of Directors receives remuneration in the form of meeting allowances position compensation and the gratuity in the year 2022 totaling not more than 12,000,000 Baht. The remaining amount after deducting the annual meeting allowance 2021 asks the Chairman of the Board of Director to consider paying other remuneration, but the total amount does not exceed 12,000,000 Baht. Details as follows.

Table 39: Monetary Compensation

Director	2022			2021		
	Monetary Remuneration (Baht)			Monetary Remuneration (Baht)		
	Monthly Retainment Fee	Meeting Allowance	Bonus	Monthly Retainment Fee	Meeting Allowance	Bonus
Board of Directors						
Chairman	-	360,000	✓	-	270,000	✓
Vice Chairman	-	1,080,000	✓	-	810,000	✓
Director	-	3,960,000	✓	-	2,970,000	✓
Audit Committee						
Chairman of the Audit Committee	-	40,000	✓	-	40,000	✓
Audit Committee	-	80,000	✓	-	80,000	✓
Other Sub Committees						
Chairman	-	-	-	-	-	-
Director	-	-	-	-	-	-



7.5 Employee

7.5.1 Number of employees

As of 31 December 2022, the Company has a total of 2,635 employees, divided into various fields as follows:

Table 40: Number of Employees

Department	No. of Employees		
	Sikarin Hospital	Sikarin Samut Prakran Hospital	Sikarin Hat-Yai Hospital
Health Center	9	0	3
Service Department	742	170	380
Medical Department	195	21	103
Administrative Department	35	0	0
Financial and Accounting	108	5	52
Human Resources	17	0	6
Business Development	101	11	55
Service Support Department	313	48	232
Secretary Office	16	0	13
Total	1,536	255	844

7.5.2 Number of employees as of 31 December 2022, the Company has a total of 2,635 employees, divided into employees in each hospital in each year as follows:

Table 41: Number of Employees in each hospital

Hospital	No. of Employees		
	2022	2021	2020
Sikarin Hospital	1,536	1,417	1,382
Sikarin Samut Prakran Hospital	255	242	220
Sikarin Hat-Yai Hospital	844	771	829
Total	2,635	2,430	2,431

7.5.3 Remuneration given to employees.

The Company has set guidelines for compensation and welfare to employees that are consistent with the Company's performance, divided into

- Short-term compensation, including expenses related to employees in the form of salary, bonus, overtime pay, provident fund contributions and special allowances. The Company has set the remuneration rate for employees by comparing with the remuneration rate of other companies in the



same business. As for salary adjustments and bonuses, they will be considered in line with the Company's performance. by evaluating on an individual basis with key performance indicators (KPI)

- Long-term remuneration, including retirement benefits social security Employee Stock Option Program (ESOP) to sell securities to directors or employees to maintain and create work motivation.
- Other welfare such as annual health check-up fee medical expenses for employees and family Special discount on health check-up for employees' families.

In 2022, the Company paid compensation to employees, salaries, overtime pay, subsidies, cost of living, bonuses, special subsidies, contributions to the social security fund and contributions to the provident fund with details as follows.

Table 42: Remuneration (Separate financial statements)

Expense	Compensation (Baht)		
	2022	2021	2020
Medical Professional Fee	703,280,445	604,369,495	601,729,665
Employee Expense	944,539,530	1,004,996,708	790,707,318
Total	1,647,819,975	1,609,366,203	1,392,436,983

Table 43: Compensation (Consolidated)

Expense	Compensation (Baht)		
	2022	2021	2020
Medical Professional Fee	906,975,386	782,355,820	778,083,713
Employee Expense	1,243,921,490	1,317,940,864	1,083,158,589
Total	2,150,896,876	2,100,296,684	1,861,242,302

7.5.4 Policy for selecting a provident fund manager.

The Company promotes savings channels and creates financial collateral by being a Company that is licensed to operate provident fund management business under the Securities and Exchange Act. That has been approved by the SEC, with the fund manager taking care of the money to grow For employees, there are various investment options.

(1) History and stability must be a Company that has been licensed and has always provided good service. Financial security management, no history of breaking the law, have a team that is reliable to offer services and provide information that is understandable.

(2) Ssystem of the management Company accessible fund information disclosure system, clear procedures to prevent conflicts of interest and clear control oversight practices.



(3) Investment There is a variety of investment management that corresponds to the needs and ability to accept risks that are expected to be in the best interests of members.

The Company and Subsidiaries Including employees jointly established a provident fund under the Provident Fund Act B.E. Employees will contribute to the fund monthly at the rate of 3%, 4% and 5% of basic salary. The fund is managed by TISCO Asset Management Company Limited and will be paid to employees upon. In 2022, the Company and its subsidiaries recognized such contributions as expenses in the amount of approximately Baht 18.02 million.

Provident Fund Information (30 January 2022)

Table 44: Membership information

fund member details	Amount/Ratio
Number of employees who are eligible to apply for fund membership	2,453
Number of employees who are members	2,081
Percentage of employees who are members	84.83

Table 45: Rate of savings and contributions

Years of service	savings rate and contributions
Working period less than 5 years	3%
Years of employment 5-10 years	4%
Employment over 10 years	5%

7.5.5 Employee Development

The Company places importance on enhancing the organization's potential in attracting knowledgeable people and ability to report to the Company as well as increase the potential to retain valuable personnel to work with the Company in the long term. Emphasis is placed on the development of employees' abilities to achieve their potential to perform professionally. There are both internal and external academic training in various fields regularly. This will help promote knowledge and competence operational skills administrative skills as well as the technical skills of the staff Employees at all levels have set objectives and indicators (Key Performance Indicators (KPI)) transmitted from the organization, department, and employee level to serve as a framework for performance and employee performance evaluation standards to comply with technology and meet international standards, which has a list of the number of training courses as follows:



Table 46: Internal Training

	Internal Training	No. of hours	External Training	No. of hours
2019	123	63,240	154	8,988
2020	63	41,644	33	1,752
2021	118	40,709	11	397
2022	118	30,600	28	1,531

7.5.6 Human resource development policy

The Company regards personnel as the most important and valuable resource in driving the business. Therefore, the personnel development policy has been established as a guideline for the preparation of human resource management plans. And to increase the worthiness of using human resources to be fair, transparent, and verifiable as follows:

- (1) Determine the training course based on the work problems of the past year to analyze the current situation in the organization and whether there are any parts that should be corrected or improved.
- (2) Determination of training courses from regulations or laws and regulations that arise for employees within the organization to adhere to and comply with
- (3) Determination of training courses from various strategies of the organization in response to the Company's policy and as a guideline for continuous growth within the organization
- (4) Develop knowledge management to create a learning culture knowledge transfer exchange of knowledge and continuous work experience.
- (5) Promote and facilitate training and educating the directors and executives of the Company on good corporate governance. To have continuous operational development.

7.5.7 Employee development activities

In the year 2019-2021, in the situation of the outbreak of COVID-19 Therefore, development activities are implicitly limited. In 2022, the Company has therefore continued to develop employees at all levels as usual both executive development sales skills development and the development of service personnel The major courses are as follows:

Sikarin Xcellent

Sikarin Xcellent is a course to develop junior executives with knowledge and expertise in business management (Business Management Skills), people management, and economic understanding. It is a long-term course, comprising 21 subjects, totaling 95 hours, taking 4 months to study. Chulalongkorn Business School – Sikarin Academy and curriculum managed by Chulalongkorn Business School





Sikarin Service Blueprint

Sikarin Hospital cooperates with Chulalongkorn Business School organizes an executive development course in the form of "Learning at Work" in the "Sikarin Service Blueprint" course, which is a review and design of Sikarin Hospital's services. To find critical points for the year 2022, Sikarin Hospital has developed critical points in 2 important units: the patient registration unit and a patient collection agency This course is conducted by Asst. Chulalongkorn Business School

Professional Sales

It is a knowledge development course and increase sales experience for marketing and sales staff for 2 days or 12 hours, there are 68 people trained, with Ajarn Dr. Wichai Wongsilwattana and Ajarn Dr. Narathip Amthiangtrong, who are experts in sales honored as a guest speaker.

7.6 Company Secretary and person assigned the highest responsibility in Accounting and Finance

7.6.1 Company Secretary

The Board of Directors Appointed Mr. Suriyan Kojonroj to be the Company Secretary since 15 May 2012, the qualifications of the person holding the position as a Company Secretary appears in *Enclosure No. 1*. It is responsible for supervising and managing the meetings of the Board of Directors and various committees general meeting of shareholders including preparing the minutes of the Board



of Directors' meetings, Minutes of the Annual General Meeting of Shareholders, and annual reports. In addition, the Company Secretary is responsible for supervising the Company and the Board of Directors to comply with and complies with the law, articles of association and Good Corporate Governance Principles. It also supports the arrangement of directors and executives to gain knowledge and attend various training courses related to the performance of duties of directors and specific committees as well as reporting to the directors and executives to acknowledge the amendments to various regulations and is responsible for keeping important legal documents.

7.6.2 Chief Financial Officer

The Board of Directors has appointed Mr. Senee Krajangsri to be the Chief Financial Officer and assigned the highest responsibility in Accounting and Finance. The qualifications of the person responsible for the highest accountability and finance are shown in *Enclosure No. 1*

7.6.3 Audit fee

Annual General Meeting of Shareholders 2022 held on 18 April 2022 resolved to appoint Dharmniti Audit Co., Ltd. as the Company's auditor and determine the annual remuneration for 2022, totaling 1,440,000 Baht, an increase from 2021 in the amount of 140,000 Baht.

7.6.4 Other service fees (non-audit fees)

Vehicle and miscellaneous expenses for the year 2022, total amount 259,640 Baht.

7.7 Nomination and Appointment of Directors and Top Executives

The Company has a policy to recruit Company directors. The criteria for nomination of Company directors have been established. Including the qualifications of directors and the process of appointing new directors clearly and transparently. The Board of Directors will consider the suitability of the structure and Composition of the Board according to the Board of Directors' structure policy The Company is in line with the business strategy of the Company and considers the need for qualifications, professional skills and expertise. of directors that the Company still lacks according to the Board Skill Matrix such as medical, accounting, finance, legal, marketing, management or other aspects in order to have diversity in various fields including qualifications and experiences that are consistent and promoted with the Company's business strategy both in the short term and in the long term Regardless of gender, race, nationality, religion, in recruiting new directors, the Company will use a consulting firm. (Professional Search Firm) or consider from the director pool (Director Pool) as well to help in business. Make decisions on recruitment and create diversity in the structure of the Board of Directors (more details are shown in the section "Nomination and Appointment of Directors and Executives").



7.7.1 Recruitment of Director

To comply with the good governance principles and best practices proposed by the Thai Institute of Directors (IOD), Sikarin has ensured that director recruitment and appointment are processed under proper principles and transparency. Director recruitment principles have been set in place. Sikarin's Articles of Association requires one third of the directors to leave the Board in every AGM. If the number of directors cannot be split into three, the number resigned shall be closest to one third. Directors serving in the Board longest will first resign. Outgoing directors may be reinstated. It's the primary duty of the Recruitment Committee to recruit qualified, capable, and experienced persons as required by law and other related requirements as candidates for directors for the AGM assembly to select. Director selection shall proceed with the following principles and procedures:

(1) Through simple majority votes and one share is equivalent to one vote.

(2) Each shareholder cast all his/her votes to elect each of the directors.

(3) Persons voted most will be elected as directors according to the number of directors available and eligible in that AGM. In case the number of most voted persons exceeds the number of directors available, the Chairman of the in that meeting shall have additional decisive vote.

Newly appointed directors shall be briefed with their roles, duties and responsibilities, rules and regulations of the Board and other committees, Sikarin's significant policies and strategies, nature of business, organizational structure, past operating results so that they may get to know their role and Sikarin's business enterprise better.

7.7.2 Recruitment of Executive

The Managing Director is responsible for recruiting and appointing persons, whose qualifications are relevant to the positions and responsibilities and those persons must be knowledgeable, capable, and experienced in the relevant fields. Selection process shall go in line with the Human Resources Department's recruitment procedures.

7.7.3 Nomination for Independent Director

Independent Directors must be independent from the management of the Company or the person who has control over the Company and major shareholders or group major shareholders. Can access business information and express opinions freely for the benefit of minor shareholders. Must have all the qualifications required by the Securities and Exchange Commission and Company determined. Independent Directors have a term of office for 3 years and can hold office for no more than 3 consecutive terms (Total not more than 9 years), which will be considered as appropriate for the benefit of the Company's operation together with other factors such as knowledge, ability, diverse experience and consistent with the Company's strategy.



In addition, the Company has prepared a director's manual by gathering a summary of laws, rules and regulations related to the Company's directors. For the directors to know the roles, duties, principles and guidelines for holding the position of all directors of the Company. For new directors, the Company has provided information that is useful for performing duties to the directors. This includes information about the nature of the business, Company's business guidelines and the Director's Manual.

7.7.4 Holding a Directorship in other Listed Companies

The Company values the experience that Directors and Executives will gain from serving as directors in other companies. Therefore, there is a policy for the Company's directors to able to hold a directorship position in no more than 5 companies listed on the Stock Exchange of Thailand to allocate sufficient time for each Company. If a Company Director holds a directorship in more than 5 listed companies, consider holding the position to be suitable for the nature or condition of the Company's business. As for Executives, they can hold directorships and/or independent directors in no more than 3 other companies and accepting such positions must be approved by the Board of Directors. Each person is listed in the annual information report (56-1 One Report) as well as on the Company's website.

It is the Company's policy that Managing Director may not be serving as Directors in any other listed companies, in order to provide most benefit for Sikarin when Managing Director may dedicate his time to Sikarin and effectively perform his duties as Managing Director.

7.7.5 Remuneration for top executives

Remuneration of top executives is in accordance with principles and policies approved by the Board of Directors considered of the Nomination and Remuneration Committee and for the best interest of the Company Types and levels of short-term compensation, including salaries, wages, provident funds, welfare, bonuses and long-term incentives such as the Securities Offering to Directors or Employees Program (ESOP), must be in line with the performance measurement according to key performance indicators. Successfully implemented the BALANCE SCORECARD, which the composition of the top executives' remuneration is as follows:

- (1) Fixed remuneration, including salary and other fixed remuneration, in which the determination of the level of remuneration takes into account the following factors:
 - Knowledge, skills, and experience
 - Practices in industries with similar business sizes.
 - Performance assessment results (in case of consideration of increasing remuneration)
- (2) Medical benefits It is in accordance with the welfare specified in the regulations. and employee handbook
- (3) Remuneration according to performance, such as bonuses, other special remuneration. Considered from the performance assessment results which must be under the policy framework set by the Board of Directors



8. Corporate Governance Key Performance Report

Sikarin Public Company Limited by Dr. Atirat Jaroonsri, President and CEO, was invited to compete for Best CEO Awards and Best Company Performance Awards at SET AWARDS 2022 organized by the Stock Exchange of Thailand.

8.1 Summary of the board's performance in the past year

8.1.1 Nomination, development, and evaluation of the performance of the Board of Directors

The Nomination Committee consists of 3 members to comply with good corporate governance principles and good practices proposed by the Thai Institute of Directors Association. The nomination and appointment of directors shall be carried out in a formal and transparent manner by establishing criteria for determining the persons who are suitable to be nominated for appointment as directors. If the number of directors to be divided into three parts cannot be straightened, the number shall be as close as 1/3, provided that the director who has been in office for the longest time is the person who leaves the position, and the director who leaves the position is entitled to be re-elected. It's not. In the nomination of directors, it is the responsibility of the Nomination and Remuneration Committee. In considering the selection and screening of qualified persons in accordance with the relevant laws and regulations, qualified persons with various knowledge, abilities, and experiences, as well as giving all shareholders the right to nominate persons deemed qualified to the Board of Directors for consideration and propose to the shareholders' meeting for selection.

The Board of Directors evaluates its performance annually. For the year 2022, the assessment results can be summarized as follows:

- (1) Self-assessment results of the Board of Directors, the majority of directors gave an average score of (98.75%).
- (2) Self-assessment of committees and sub-committees (individual), the majority of directors gave an average score of (99.50%).
- (3) Self-assessment results of the Audit Committee, the judges rated the average (98.75%).
- (4) Self-assessment of the Nomination and Remuneration Committee, the judges rated the average (98.75%).

8.1.2 Attendance and remuneration of individual board members

The Company holds a meeting of the Board of Directors and the Executive Committee once a month on the 2nd Wednesday of every month. The purpose is to inform the Board of Directors and make decisions in the Company's business operations. At each meeting, the agenda is clearly set in advance. The Chairman of the Board of Directors and the President jointly set the agenda and consider the matter on the agenda of the Board of Directors, and the Company Secretary prepares the invitation letter with agenda items and documents. Submit to the Board of Directors at least 7 days in advance.



The meeting provides an opportunity for directors to express their opinions freely, and the resolution at the board meeting is resolved by a majority vote. One director has one vote and the directors with an interest will not attend the meeting or shall not exercise their right to vote on the matter. If the votes are equal, the chairman of the meeting shall cast one more vote as a decisive vote, and the resolution of the meeting shall be at least two-thirds of the total number of directors. The Company Secretary shall prepare the minutes of the meeting and deliver them to the next meeting of directors for authentication. In 2015, 5 The Board of Directors held a total of 12 meetings.

Table 47: Attendance and meeting allowances on an individual basis

No.	Name-Surname	Position	Total number of meetings	Meeting Allowance
1	Mr. Seni Jittakasem	Chairman of the Board of Director / Independent Director	12/12	360,000
2	Pol. Lt. Gen. Jarax Sangtawee	Vice Chairman	12/12	360,000
3	Mr. Sakchai Tanaboonthai	Vice Chairman / Independent Director	12/12	360,000
4	Mr. Sanya Sarayudh	Vice Chairman	12/12	360,000
5	Dr. Atirat Charoonsri	Director	12/12	360,000
6	Mr. Jarun Wiwatjesadawut	Director	12/12	360,000
7	Mr. Chaisith Viriyamettakul	Director	12/12	360,000
8	Mr. Pramuanchai Taweeseedt	Director / Independent Director	12/12	360,000
9	Mr. Senee Krajangsri	Director	12/12	360,000
10	Mr. Suchee Boonveera	Director	12/12	360,000
11	Dr. Tim Noparumpa	Director	12/12	360,000
12	Mr. Kasidit Ajanant	Director / Independent Director	12/12	360,000
13	Dr. Vichya Krea - ngam	Director / Independent Director	12/12	360,000
14	Air Chief Marshal Nipat Wuttiranarit	Director / Independent Director	12/12	360,000
15	Mr. Suriyan Kojonroj	Director / Company Secretary	12/12	360,000

Mr. Suriyan Kojonroj is the Company Secretary.

note

- (1) Monetary remuneration: The remuneration of directors consists of meeting allowance, which is paid according to the number of times the meeting is attended.
- (2) Other remuneration: None



8.1.3 Supervision of subsidiaries and associated companies

The Company has a governance mechanism that enables it to supervise the management and be responsible for the operations of subsidiaries and associated companies. as follows.

(1) The Company sends persons to represent the Company to be directors and executives of subsidiaries and associated companies in proportion to their shareholding.

(2) Directors and executives of subsidiaries and associated companies have the authority and responsibility to control or participate in determining policies that are important to business operations in accordance with the requirements of the Stock Exchange of Thailand, such as disclosure of financial position and operating results. Transactions between the Company and connected parties Acquisition or disposition of assets, etc.

(3) Directors and executives of subsidiaries and associated companies A summary report of the operating results of the subsidiary has been prepared. Propose to the Board of Directors' meeting regularly to monitor the performance of subsidiaries or associated companies.

8.1.4 Overseeing the use of internal data

The Company has established measures to prevent directors and executives from using the Company's internal information for their own benefit. as follows.

(1) Directors are prohibited. Executives, including spouses and minor children, use inside information to make purchases. Sell, transfer, or accept the transfer of the Company's securities before such information is made public, especially during the one month before the financial statements are made public. In addition, after the information has been published. The above persons should refrain from buying or selling securities until the public who receives such information has had sufficient time to evaluate the information received.

(2) Educate directors and executives who are obliged to report their holdings. Spouses and minor children regarding the reporting of the Company's securities holdings If directors or executives, including spouses and minor children, are eligible to buy, sell, transfer or accept the transfer of securities of the Company as specified in the Notification of the Securities and Exchange Commission No. 14/1997 Preparation and disclosure of securities holding report Penalties under the Securities and Exchange Act B.E. 2535 (1992) and the regulations of the Stock Exchange of Thailand

In 2022, the Company does not trade shares using inside information by the Company's directors and executives.

8.1.5 Monitoring compliance with corporate governance policies and practices

Throughout 2022, Director the Company's executives and employees have complied with the Corporate Governance Policy and Code of Conduct without violating the requirements and laws relating to the Company's operations, and without seeking personal gain from the use of the Company's internal information.



8.1.5.1 Section 1: Rights of Shareholders and Equitable Treatment of Shareholders

The Company attaches importance to the rights of shareholders and facilitates all shareholders. Both major shareholders and minority shareholders by encouraging shareholders to exercise their rights and not infringe on the rights of shareholders, including basic rights and appropriate information, both as investors in securities and as owners of the Company. With accepted methods and standards, such as:

- The right to buy, sell and transfer securities that they hold independently.
- The right to receive a share of the profits from the Company.
- The right to receive complete, adequate, timely information of the Company through easily accessible channels or by any other means.
- Rights to shareholders' meeting Right to comment the right to participate in decision-making on important matters of the Company, such as the election of directors. Amendments to the Memorandum of Association, articles of association, including the right to question the Board of Directors regarding the Report of the Board of Directors and any other matters presented to the meeting for consideration and approval, etc.

In recent years The Company has no case of violation or non-compliance with the rules regarding share repurchase, or the discouragement of shareholders from communicating with each other, or the non-disclosure of agreements between shareholders.

The Company attaches great importance to holding the Annual General Meeting of Shareholders, which is held once a year. Within 4 months from the end of the Company's accounting period, the Company has taken steps to promote and facilitate the exercise of shareholders' rights. Both before the date of the Annual General Meeting of Shareholders The date of the Annual General Meeting of Shareholders and after the date of the Annual General Meeting of Shareholders

In 2022, companies held an annual general meeting of shareholders in April. At the shareholders' meeting, the Company has taken steps to promote and facilitate the exercise of shareholders' rights. The date of the Annual General Meeting of Shareholders and after the date of the Annual General Meeting of Shareholders as follows.



Table 48: Disclosure and delivery of meeting documents and supporting documents for the general meeting of shareholders.

Disclosure and delivery of meeting documents and supporting documents for the general meeting of shareholders Yearly 2022					
Propose agenda in advance of the general meeting of shareholders.	shareholder Meetings	Publication of meeting invitations on the Company's website	Delivery of invitation letter to shareholders	Notification of the resolutions of the shareholders' meeting and the voting results on the Company's website	Publish the minutes of the meeting on the Company's website
28 Dec 2021 until 31 Jan 2022	18 April 2022	23 March 2022	4 April 2022	18 April 2022	29 April 2022

(1) The Company gives shareholders the opportunity to propose matters that they consider important and should be included in the agenda of the Annual General Meeting of Shareholders before the date of the Annual General Meeting of Shareholders. Including nominating a person with knowledge, ability and suitable qualifications to be considered for election as a director of the Company. Shareholders can view details of rules and practices on the Company's website (at <https://investor.sikarin.com/th/downloads/shareholders-meeting>) between 28 December 2021 and 31 January 2022 and for the year 2022 No shareholders proposed an agenda. Including nominating a person to be elected as a director of the Company.

(2) All shareholders receive information on the agenda in advance of the AGM to clearly set the agenda for the shareholders' meeting. In order for shareholders to have sufficient information to make decisions and to enable shareholders to exercise their rights to the fullest by clarifying the details of the documents that shareholders must present on the day of the meeting in order to maintain the right to attend the meeting, including the right to vote of shareholders, by announcing at least 28 days before the due date of the AGM in both Thai and English via the Company's website. Shareholders can also download from the Company's website (www.sikarin.com / [Investor Relations](#) / [Shareholder Information](#) / [Shareholders' Meeting](#)) and send the complete notice of the shareholders' meeting to the shareholders at least 21 days before the scheduled AGM. The announcement was published in the newspaper for at least 3 consecutive days prior to the meeting date.



(3) In case shareholders are unable to attend the meeting in person The Company gives shareholders the opportunity to proxy for independent directors or any person to attend the meeting on their behalf and vote on their behalf. Using any form of proxy that the Company has sent together with the notice of the meeting, the Company has prepared a proxy in the form in which shareholders can determine the direction of voting according to the form specified by the Ministry of Commerce. There are 3 types of forms: Form A, Form B and Form C, and shareholders can also download the proxy form via the Company's website.

(4) At the General Meeting of Shareholders As for the agenda for the appointment of directors, the names and resumes of each director to be nominated will be attached in full, such as age, gender, education history, etc. Work experience and training for shareholders to know and inform decision-making.

(5) In 2022, the Company The Annual General Meeting of Shareholders is held. On Wednesday, April 18, 2022, the Annual General Meeting of Shareholders was held at the Meeting Room, 8th Floor, building 3, Sikarin Hospital, as it can accommodate the number of shareholders who are interested in attending the meeting and facilitate shareholders to attend the meeting and ask questions and express opinions in the same meeting room. In addition, an exhibition was held to provide information about business operations to shareholders. On that day. Shareholders are invited to attend the meeting in person. 45 shareholders and proxies A total of 131 shares totaled 1,600,349,061 shares out of the Company's total outstanding shares. 2,057,828,649 shares or 77.7688% of the shares attended, which is more than one-third of the total number of shares with voting rights, constitutes a quorum in accordance with the Company's Articles of Association. Article 16 (The Company's Articles of Association will be published on the Company's website: [www.sikarin.com / Investor Relations / Corporate Governance / Corporate Governance Report : \(https://investor.sikarin.com/storage/content/corporate-governance/articles-of-associations-th.pdf\)](http://www.sikarin.com / Investor Relations / Corporate Governance / Corporate Governance Report : (https://investor.sikarin.com/storage/content/corporate-governance/articles-of-associations-th.pdf)

(6) The Company has facilitated shareholders and institutional investors attending the meeting by attaching a map of the meeting venue along with the notice of the meeting. Dedicated car parking is provided, shuttle service is provided for attendees, 1 important point of transportation (Bearing BTS Station), as well as breakfast is provided for attendees.

(7) The Company has set up screening points to collect body temperature and ATK records at the entrance. Shareholders and proxies are requested to return from high-risk countries or provinces or have a fever or respiratory symptoms. Please proxy for independent directors of the Company or others to attend the meeting on their behalf.

(8) Arrange seating for all attendees to keep a distance from each other. Hand sanitizer will be provided for all attendees and all attendees will wear face masks throughout the meeting room.

(9) On the day of the Annual General Meeting of Shareholders, to facilitate the meeting of shareholders. The Company has arranged for registration using the barcode system or e-Register



program from the Securities Depository. The Stock Exchange of Thailand represents the registration number of each shareholder published on the registration form and proxy statement. To ensure that the process of registration and counting of votes for each agenda is fast and accurate. For the point counting method, the Company uses the e-Voting program from the securities depository to count the points to ensure accuracy and speed. The results can be announced immediately after the end of each term and for transparency of the vote count. The Chairman also appoints shareholders (independent persons) who are proposed to volunteer as members of the vote counting committee.

(10) Before the commencement of the Annual General Meeting of Shareholders the Chairman of the Board of Directors, who presided over the meeting, introduced the Board of Directors. The Board of Directors and the Board of Directors of the Company have informed the rules relating to the meeting in accordance with the laws and regulations of the Company, such as the opening of the meeting, voting, as well as the method of counting the votes of shareholders in each agenda. Independently make suggestions or ask questions on various agendas before voting on any agenda items for shareholders to be informed. The details in such matters are sufficient. It's not. On the agenda, shareholders have questions or questions. The Company has prepared relevant personnel to provide answers under the responsibility of the Board of Directors.

(11) At the Annual General Meeting of Shareholders, the meeting is in accordance with the agenda order, which the Company has clearly set the agenda for without adding an unannounced agenda item so that shareholders could study the information on the agenda before deciding and without any sudden changes in important information in the meeting.

(12) The Company gives shareholders the opportunity to vote on the election of directors to replace directors who have completed their term individually, the Company nominates directors for shareholders to vote on individually, and directors who complete their terms will not be present at this meeting to allow shareholders to discuss and vote independently.

(13) After the Annual General Meeting of Shareholders The Company disclosed the resolutions of the meeting with the voting results within the day following the meeting on the Company's website (on 18 April 2022) and prepared the minutes of the Annual General Meeting of Shareholders and forwarded them to the SET within 14 days after the meeting and published the minutes on the Company's website ([www.sikarin.com / Investor relations / Shareholder info / Shareholder meetings](http://www.sikarin.com/Investor%20relations/Shareholder%20info/Shareholder%20meetings)) to ensure that shareholders are informed of the results of the meeting accurately, completely, timely and verifiable.

(14) The Company records the total number of board of directors. There were 15 directors who attended the shareholders' meeting on 18 April 2022, which is equal to 100.00% of the total directors.

(15) The Company has recorded the meeting in video format and is available for distribution to interested shareholders. You can contact the Company Secretary's Office to prepare a CD to send to the requested shareholders.



(16) The Company requires that voting rights at the meeting be based on the number of shares held and has granted shareholders the right to vote on a one-per-one basis, and shareholders have an equal right to express their opinions and ask questions at the meeting.

(17) At the Annual General Meeting of Shareholders, the agenda for the appointment of an auditor will include the name of the auditor. The issue of the independence of the auditor, the affiliated Company, the skills, knowledge, competence of the team, and the experience of auditing, as well as the service fee are completed.

(18) At the Annual General Meeting of Shareholders in the agenda to consider and approve the dividend payment. The Company's dividend payment policy must be disclosed, requiring that dividends from net profit not exceed 70% of the Company's net profit after deducting corporate income tax reserves in accordance with the law and set by the Company each year, based on the separate financial statements and the proposed dividend rate. The Company must compare the dividend payment for the year 2022 at 0.16 Baht/share compared to 2021 at 0.12 Baht/share, including the reasons for consideration.

(19) The names and positions of directors and executives who will attend the shareholders' meeting will be recorded in the minutes of the meeting. It also facilitates shareholders to ask questions and express their opinions, including recording resolutions, voting, and questions. Responses and comments of all agenda items are included in the minutes of the meeting so that shareholders can review them later.

(20) At the General Meeting of Shareholders, all types of directors' remuneration agendas must be proposed for consideration annually. By considering the criteria for determining the remuneration of directors from the Company's operating results. Performance, authority and responsibilities of directors. The Company's growth and operating results, business liquidity, and performance of each director, including the remuneration limit approved by the Annual General Meeting of Shareholders by comparing references with businesses of the same or similar type, and deem it appropriate to propose to the Board of Directors to propose to shareholders to determine the remuneration of all directors, both the Board of Directors and all sub-committees, in the form of regular money. Position, meeting allowance and gratuity totaling 12,000,000 Baht, which is the same as in 2021. The remainder after deducting the annual meeting allowance in 2022, the Chairman of the Board of Directors is requested to consider other remuneration, but the total amount does not exceed 12,000,000 Baht.



Table 49: Meeting's Allowance

Director	2565			2564		
	Remuneration (Baht)			Remuneration (Baht)		
	Position Allowance	Meeting Allowance	Gratuity	Position Allowance	Meeting Allowance	Gratuity
Board of Directors						
Board President	-	360,000	✓	-	270,000	✓
Board Vice President	-	1,080,000	✓	-	810,000	✓
Director	-	3,960,000	✓	-	2,970,000	✓
Audit Committee						
President of Audit committee	-	40,000	✓	-	40,000	✓
Auditors	-	80,000	✓	-	80,000	✓
Sub-Committees						
President of Sub-Committees	-	-	-	-	-	-
Sub-Committees	-	-	-	-	-	-

(21) The Company oversees the use of internal information by directors and executives, and the Board of Directors has established various actions to disclose and prevent the misuse of internal information or transactions that may cause conflicts of interest of the parties involved. This refers to the directors. Executives and employees in relevant departments who have been informed of the information, including their spouses and minor children.

- It is the fundamental duty of directors and employees at all levels to perform their duties. Treatment of the Company and all stakeholders the prohibition of both executives and general employees and penalties for employees performing duties that may cause conflicts of interest will be set out in the Company's personnel management regulations and regulations.

- Referee Executives and employees at all levels must maintain internal information, do not disclose information to third parties, which will lead to wrongful exploitation, or do not use confidential information for personal benefits.

- Any agreements or information that the Company makes with the parties are confidential. It cannot be disclosed to other parties except with the permission of the Company and the parties only.

- Determination of the prohibition period for trading securities of directors Management and employees involved in the preparation of financial information by imposing a period of prohibition on trading of the Company's securities. 45 days prior to the disclosure of the quarterly financial statements and 60 days prior to the disclosure of the annual financial statements and the end of the refrain period



after the Company has disclosed the financial statements to the SET for 24 hours in order to ensure the equality of access to information.

- Directors and executives as defined by the Securities and Exchange Commission It is responsible for preparing and reporting the purchase-sale-transfer-transfer. Within 3 working days after the change to the Company, the Board of Directors has assigned the Company Secretary to compile a report on the change in the holding of such directors and executives. To be included as an agenda item to be known at the Board of Directors' meeting on a regular basis every meeting.

(22) The Company requires directors and executives, including spouses and children, to report their interests and persons involved in the acquisition or disposition of assets or connected transactions, and the transactions between them must comply with the laws governing securities and exchange and the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand. Before presenting to the Board of Directors or the shareholders' meeting to approve the transaction.

(23) The Company has established measures to prevent conflicts of interest that may arise from transactions between the Company and persons who may have conflicts that executives and stakeholders will not be able to participate in approving such transactions. Such transactions shall comply with the laws governing securities and exchange and the regulations, announcements, orders, or regulations of the Stock Exchange of Thailand. In addition, the Company will arrange for the Audit Committee or auditors or independent experts to review and give their opinions on the appropriateness of the price and the reasonableness of the transaction. It's not. The transactions between the parties were conducted fairly in accordance with the market price and in accordance with the normal course of business, and such transactions will be disclosed in the notes to the financial statements in accordance with the accounting standards set by the Association of Auditors of Thailand.

In 2022, the Company does not provide financial assistance to non-subsidiary companies.

8.1.5.2 Section 2: Role of Stakeholders and Sustainable Business Development

The Company values the rights of all stakeholders. To promote the Company's sustainable growth, the Board of Directors has established a management system that ensures that stakeholders are protected and treated with strict equality, including shareholders, employees, customers, competitors, partners, creditors, society, communities, and the environment.

(1) Treatment of Shareholders / Analysts

The Company has a policy for shareholders to exercise their basic rights and strive to ensure maximum satisfaction to shareholders or analysts. The Company recognizes the importance of maintaining a strong financial base with good performance and sustainable growth to preserve the interests of all shareholders and strive to achieve continuous growth in the Company's operating results.



In addition, to basic rights. Rights stipulated in the law, articles of association, such as the right to check the number of shares. Right to receive share certificates Right to attend the Annual General Meeting of Shareholders and vote the right to express opinions freely at the AGM, including the right to receive fair returns. The Company also provides equitable and timely information to shareholders and gives shareholders the right to make recommendations on the Company's business operations as the Company's owner independently at the Annual General Meeting of Shareholders.

(2) Employee

The Company attaches great importance to increasing the potential of the enterprise to attract knowledgeable people. Ability to report to the Company as well as increase the potential to retain valuable personnel to work with the Company in the long term, which in personnel management will focus on 4 aspects as follows:

- Developing and creating growth opportunities for employees

The Company has a policy to strive for the development of the organization, enhancing the culture and working atmosphere. Promote teamwork by providing fair returns depending on the Company's performance and employee capabilities, ensuring safety, and maintaining the working environment. The Company treats its employees equally, has manuals and regulations, has a clear work system, and operates according to the system openly with appropriateness and fairness. The Company regularly provides internal and external academic training in various fields, which will promote knowledge and ability, operational skills, management skills, as well as technical skills of employees so that employees can work more efficiently. The Board of Directors and executives meet to discuss and formulate the corporate vision and convey it to employees, which employees at all levels have defined the objectives and indicators (Key Performance Indicators: KPIs) from the organization, agency, and employee level to provide a framework for performance evaluation and standards for evaluating employees' performance. Be up to date, in line with technology and in accordance with international standards.

- Wage management and employee benefits

The Company has set up a welfare committee in the workplace consisting of management representatives and employee representatives to jointly monitor. Supervise and recommend adequate and appropriate welfare arrangements for employees, striving for the Company's welfare fairly and securely for the livelihood of employees and their families. Strengthen employees under a good working environment. Organize activities to educate and promote safety for employees and contractors in both theory and practice to prepare for real-world situations annually, such as fire evacuation drills.



- communication

The Company also focuses on communicating various information about its operations. And give employees the opportunity to have channels to offer opinions directly to management, such as projects. "Meet the organization", the management project meets employees to talk. Ask questions and consult, listen to opinions and suggestions from employees at all levels equally, and encourage all employees to understand the direction. Relevant policies and practices, including proactive communication by recognizing that every employee is a valuable resource and one of the important factors. That brings about the sustainable growth of the Company.

- Creating relationships within an organization

With the nature of the hospital's work, there will be a lot of diversity in personnel, including education level, income, and age range. All professions and professions Respect and respect each other in the performance of work. To achieve this policy, the Company has organized activities to build organizational relationships between executives and employees in the same unit. It organizes a variety of activities to create the most familiar, friendly, and unified work.

(3) Customer

The Company has a policy to create satisfaction and confidence in customer service and good quality services at reasonable price level and continuously raise the standard by having hospitals certified for medical quality system. JCI (Joint Commission International) from the United States and HA (Hospital Accreditation) from the Ministry of Public Health, as well as other qualities such as ISO 9001, ISO 14001 (Environment), etc.

The Company provides services to customers or patients ethically and at the best quality level of safety and customer satisfaction. The Company has a board of directors to protect customer rights. In addition, the Company has a part that constantly supervises and develops the quality of service. Taking into account the needs and opinions and receiving customer complaints, both direct contact, such as complaints and contact through information media such as telephone, fax, Company website, social network, etc., there will be a meeting of the management every day in order for relevant departments to take the customer's comments or complaints to improve the customer's satisfaction to the maximum.

(4) Competitor

The Company has a policy to treat competitors in accordance with international principles. Within the legal framework of competition practices and adhere to the rules of free and fair competition, without seeking trade secret information of competitors through dishonest or inappropriate means. Do not take any action that infringes the intellectual property rights of others or competitors. Do not damage the reputation of competitors by accusing competitors of dishonesty and lack of information.



(5) Partners

The Company has a policy that considers equality. Fairness and integrity in conducting business by complying with all agreements given or made with partners or counterparties. Bargaining The selection of contractors and the entry of contracts are transparent and straightforward, with every step being considered by the committee. In addition, agreements or information provided by the Company. Such information shall not be used for personal benefit or other related parties unless consent is obtained from the Partner.

(6) Creditor

The Company has a policy of adhering to good and fair practices in strict accordance with existing terms and conditions with creditors, including timely repayment. To all creditors in accordance with the terms and conditions of the contract, as well as not to conceal information or facts. This will cause damage to the creditor and if there is a reason that will prevent the performance of the obligations in the contract. The Company will notify the staff in advance to find a solution to such problems together.

(7) Society, Community and Environment

The Company has a policy to focus on carrying out its mission for the benefit and responsibility of the community. Society and environment in terms of safety and quality of life Energy efficiency is promoted. Realize the quality of life of the community and society. However, the Company will not support any activities that pose a threat to society or good morals. The Company has a complaint system. Feedback from surrounding communities, including conducting cause investigations and improvements. The Company has followed the framework in the safety quality management system. Occupational health and environment and implementing standards such as ISO 14001, etc., including energy saving by participating in energy conservation projects.

The Company demonstrates Corporate Social Responsibility (CSR) as shown in the topic of environmental impact and social activities, quality of life and environment. In the annual report, the Company has prepared environmental management policy and business development policy for sustainability, in which executives at all levels of the Company encourage all employees to participate in the implementation of the policy, as well as communicate to stakeholders the results of the operation. In addition, the Company has encouraged employees to be aware of the environment by organizing training for employees, continuously educating environmental personnel, and after every training, has compiled and prepared an evaluation of the attendance of employees to verify that the training has been carried out in accordance with the specified objectives and is information to improve the training courses in the future, such as training courses for new employees, training courses for new employees, training courses for new employees, training on basic safety training, and training on energy and environmental conservation awareness for personnel in all departments, etc.



safety, vocational health, and environment; The Company requires all its personnel to check their physical health readiness before performing work and not coming to work if the body is not ready to reduce the risk of occupational hazards. In the performance of work, personnel must study various information about unsafe or potentially dangerous working conditions. If unsure, consult an expert and report to your supervisor when they find anything wrong in the workplace that could affect safety, health, and the environment.

(8) Human rights

The Company has a policy of respecting human rights in accordance with international standards, which is considered a fundamental right that "all human beings have human dignity and equal rights and freedoms", which is a principle that the Company adheres to treating all employees and stakeholders of the Company without discrimination or discrimination in the Company and its subsidiaries. The Company recognizes that the operation of the organization must be based on moral foundation. Therefore, it has always adhered to and observed especially human rights principles in every business. Work processes to avoid human rights violations This includes encouraging transparency and accountability.

(9) Quality, Security, Safety, Occupational Health Environment and Business Continuity

The Company attaches importance to management and participation in social responsibility in terms of quality. Security, Safety and Occupational Health Environment and Business Continuity The best use of natural resources must be made. It recognizes the importance of the environment and the safety of relevant stakeholders, as well as promotes social activities to preserve the environment and improve the quality of life of people in the community, as well as good practices for sustainable development.

8.1.5.3 Section 3 : Disclosure and Transparency

The Company recognizes the importance of disclosure of information that is important to shareholders' decisions Investors and stakeholders equally. Therefore, there is a need to control and establish measures for disclosure of information. The Company has a policy to disclose information transparently, accurately, completely, reliably and in a timely manner, both in Thai and English, and will be published on the Company's website, www.sikarin.com and through various channels that are easily accessible. Rules and regulations set by the Securities and Exchange Commission the Stock Exchange of Thailand and other government agencies strictly monitor the amendments regularly to ensure that shareholders, investors, and stakeholders believe in transparent and accurate business operations, such as:



(1) Accurately disclose important information to the public, both financial and non-financial information. Complete and timely, such as financial statements Financial Statement Discussion and Analysis Report the responsibilities of the Board of Directors to the financial report and display it in conjunction with the auditor's report. Report of the Audit Committee Shareholder Structure Board of Directors Structure Roles and Responsibilities. The Company's financial statements will be published on the Company's website www.sikarin.com / Financial information.

(2) Disclose information about the Company's business operations. The annual information (56-1 One Report) disclosed through the set system will be published on the Company's website www.sikarin.com / Publications

(3) Establish a policy for directors and executives to report their interests and those involved. Which is an interest related to the management of the Company's business. As follows.

- Report on your first appointment as a director or executive
- Always report when there is a change in stakeholder information.
- If a director retires from office and becomes a new director continuously. That director is not required to file a new report if there is no change in the interest information.
- Directors and executives shall submit an interest report form to the Company Secretary, and the Company Secretary shall send a copy of this Equity Report to the Chairman of the Board of Directors. And the Chairman of the Audit Committee shall be informed within 7 working days from the date of receipt of the report.

(4) Establish a policy for directors to disclose the Company's securities holdings. Upon first taking office, report the purchase, sale, and transfer of securities to the Board of Directors' meeting every time.

(5) Set a policy for directors and senior executives to inform the Board of Directors about the trading of the Company's shares at least 1 day in advance of trading.

(6) Disclosure of how directors are nominated and methods of evaluating the performance of the Board of Directors.

(7) Disclosure of subcommittee duties and number of individual meetings, and all directors must attend at least 75% of board meetings per year.

(8) Disclose environmental and social care policies and compliance results.

(9) Corporate Governance Policy Report and Compliance Results

The Company has a variety of channels to communicate information with shareholders. Investors and stakeholders, both as required by law, such as the Annual Data Report (56-1 One Report) SET Community Portal system of SET and other channels such as the Company's website under investor relations topic www.sikarin.com / Investor Relations The information is always updated. Quarterly analyst meetings, etc.



The Company assigns the Company Secretary Manager to communicate with institutional investors, providing information to the Company. Investors can contact the Management Office in 1728 or 0-2366-9900 ext. 20905 and fax number 0-2366-9907 or contact via the Company's website (www.sikarin.com). Any complaints and suggestions communicated by shareholders, investors and stakeholders to the Company will be forwarded to the relevant authorities for processing and notification of the results to the contact person.

8.1.5.4 Section 4 : Responsibilities of the Board of Directors

Chairman of the Board of Directors, Chairman of the Executive Committee and President Not the same person the scope of authority of each position is clearly defined in the Company's operating authority. As a result, such executives do not have comprehensive authority on any matter, and the Audit Committee is a committee that does not have the authority to sign and approve binding on the Company. Have no interest in the Company's finances and management (see scope of duties and responsibilities in section 8 management)

The Board of Directors is responsible to all shareholders, both major and minor shareholders, to ensure that the Company conducts business and corporate governance practices in accordance with its objectives. Policy, Vision, Strategy and Business Direction the Board of Directors is responsible for performing its duties with care, prudence, and integrity to maximize the benefits for the Company and all shareholders within the framework of business ethics, considering all stakeholders and under the laws, objectives, and articles of association. In addition, the Board of Directors has established policies to cover the entire organization and supervised to have a risk management system or process to create added value for the Company appropriately.

The Company values the experience that directors and executives will gain as directors in other companies. Therefore, there is a policy for the Directors of the Company. Able to hold the position of director in up to 5 companies listed on the Stock Exchange of Thailand to be able to allocate sufficient time for each Company. In case there are more than 5 directors in listed companies, the position shall be appropriate to the nature or business conditions of the Company. Executives can hold the position of director and/or independent director in no more than 3 other companies, and such positions must be approved by the Board of Directors. In addition, the Company has a policy that the President is prohibited from holding the position of Managing Director in other listed companies for the Company to get the most out of the President's ability to devote time to the Company and perform his duties as President effectively.

In 2022, the Board of Directors and executives of the Company There are no cases of any legal offenses, business ethics, corruption or any violations that are unethical to the inside and outside of the Company.



8.1.6 Internal Control and Internal Audit

The Company places importance on internal control systems for both management and operational levels. As a result, the scope of duties and authority has been clearly defined in writing. There is control over the use of assets for the greatest benefit and segregation of responsibilities for approval, recording accounting transactions and information and custody of assets from each other in order to create a balance and check between each other. There are also internal controls on the financial system. The Company has provided a financial reporting system to present to the responsible executives.

Sikarin has a clear-cut measurable business plan. The management compares actual performance with the forecasts monthly and then assesses external and internal risk factors, analyzes causes of problems, monitors risk factors, introduces measures to reduce risks and assigns divisions involved to monitor those risks and reports findings and updates to the Board.

The Board of Directors is responsible for the Company's financial statements and the financial data, shown in the Annual Report has been prepared according to the accounting standards, generally recognized across the nation. Sikarin has chosen a proper accounting system and prepared accounts carefully and made sure that sufficient significant data has been disclosed in the notes to the financial statements.

The Board has maintained an efficient internal control system to make sure that accounting data is correct, complete and sufficient to maintain Sikarin's properties and to see weak points, from which measures will be developed to prevent irregularities. In addition, the Board has appointed an Audit Committee, featuring non-executive directors, to be charge of the quality of the financial reports and internal control.

In terms of internal control, Sikarin has hired an outstation audit office to audit its internal auditors occasionally to make sure that the Company's internal control is sufficient to prevent certain business risks. Findings from the internal audit are regularly reported to the executives and Board in order improve weak areas and support better efficiency.

8.1.7 Evaluating the Board of Directors' performance

The Remuneration Committee annually determines the board's annual performance evaluation guidelines. At least once a year to serve as a framework for reviewing and improving operations in the past year. The assessment is divided into 3 categories:

- (1) Evaluation of the performance of the entire Board of Directors
- (2) Individual Board Performance Evaluation
- (3) Performance evaluation of the entire sub-committee

The Board of Directors has approved the evaluation guidelines annually with the following procedures:



- The Company Secretary summarizes the results and presents the results to the Board of Directors' meeting.

- The board completes the assessment and returns the Company secretary. As for the individual assessment, the Secretary will be separated into 2 parts as follows:

(1) The individual assessment form of the Nomination Committee will be submitted to the Chairman of the Board of Directors for consideration and sent to the Company Secretary for summary of the results.

(2) And in the individual assessment of the remaining directors. Submit to the Nomination and Remuneration Committee for consideration and submit to the Company Secretary the conclusion.

Criteria for evaluating performance.

Table 50: Criteria for evaluating performance.

Assessment topics	The entire board of directors	Sub-committee	Director (Individually)
Qualifications of the Board of Directors	✓	✓	✓
Roles, Duties and Responsibilities of the Board of Directors	✓	✓	✓
Board Meeting	✓	✓	✓
Functions of the Board of Directors	✓	-	-
Relationship with Management team	✓	-	-
Self-development of directors and executive development	✓	-	-

The evaluation of the evaluation form is divided into 5 levels:

- 0 means strongly disagree. or no action
- 1 means disagree or there is little action on that matter.
- 2 means agree or there has been a reasonable action on that matter.
- 3 means I agree quite a lot. or has operated in that regard very well or often.
- 4 means strongly agree or there has been an action in that regard to the utmost or regularly



Evaluation results of each committee in 2022 (full score: 4 points)

Table 51: Assessment results of each committee

Assessment results of each committee	Score
Board of Directors (whole group)	3.95
Board of Directors (Individual)	3.98
Board of Directors	3.95
Audit Committee	3.95
determine the remuneration	3.95
Nomination Committee	3.95
Enterprise Risk Management Committee	3.95
Corporate Governance Committee	3.95

In 2022, the evaluation of the entire Board of Directors performance of individual directors including the performance of sub-committees have an excellent score.

Table 52: Meeting Attendance of Individual Board Members

	Name – Lastname	Position	No. of Meeting Attend								
			BOD	AC	RMC	NC	RC	CGC	AGM	NED	SC
1	Mr. Seni Jittakasem	Executive Chairman /Chairman of the Enterprise Risk Management Committee /Independent Director	12/12		4/4			2/2	1/1		
2	Pol. Lt. Gen. Jarax	Vice Chairman	12/12						1/1		2/2
3	Mr. Sakchai Tanaboonchai	Chairman of the Compensation Committee / Member of the Enterprise Risk Management Committee /Independent Director	12/12		4/4		2/2	2/2	1/1		
4	Mr. Sanya Sarayudh	Vice Chairman	12/12						1/1		
5	Dr. Atirat Charoonsri	Director	12/12						1/1		2/2
6	Mr. Jarun Wiwatjesadawut	Chairman of the Nomination Committee	12/12			2/2			1/1	1/1	



	Name – Lastname	Position	No. of Meeting Attend								
			BOD	AC	RMC	NC	RC	CGC	AGM	NED	SC
7	Mr. Chaisith Viriyamettakul	Enterprise Risk Management Committee	12/12		4/4				1/1	1/1	
8	Mr. Pramuanchai Taweedsedt	Chairman of the Audit Committee /Independent Director	12/12	4/4				2/2	1/1		
9	Mr. Senee Krajangsri	Director	12/12						1/1		
10	Mr. Sucheep Boonveera	Director	12/12						1/1		
11	Dr. Tim Noparumpa	Remuneration Committee /Nomination Committee	12/12			2/2	2/2		1/1	1/1	
12	Mr. Kasidit Ajanant	Audit Committee /Independent Director	12/12	4/4				2/2	1/1		
13	Dr. Vichya Krea - ngam	Audit Committee /Member of the Remuneration Committee /Independent Director	12/12	4/4			2/2	2/2	1/1		
14	Air Chief Marshal Nipat Wuttiranarit	Nomination Committee / Independent Director	12/12			2/2		2/2	1/1		
15	Mr. Suriyan Kojonroj	Director / Company Secretary	12/12						1/1		2/2

Note: abbreviation description

BOD: Board of Directors

AC: Audit Committee

RMC: Risk Management Committee

NC: Nomination Committee

RC: Remuneration Committee

CGC: Corporate Governance Committee

AGM: Annual General Meeting of Shareholders

NED: Non-executive committee

SC: Sustainability Committee

8.1.8 Evaluating the Board of Chairman performance

The Compensation Committee sets a guideline for the Chairman of the Board's annual performance appraisal by dividing the evaluation into 3 categories: performance assessment of the entire board, individual committee performance evaluation. And the evaluation of the performance of the board cross to the Board of Directors. The Board of Directors has approved the evaluation method annually by using the following topics:

- Leadership
- Strategy Formulation
- Strategy implementation



- Planning and Financial Performance
- Relationship with the Board of Directors
- Succession Plan
- Knowledge of products and services
- Personal characteristics

For the evaluation of the Chief Executive Officer (CEO) in 2022, the assessment is at an excellent level.

8.1.9 Director and Executive development

Sikarin has supported directors' and executives' development, encouraging them to attend training and seminars/workshops, held by the Thai Institute of Directors (IOD), Stock Exchange of Thailand, or participate in activities to gain additional knowledge concerning their role, duties, and assignments.

In addition, Sikarin has prepared a handbook for directors, compiling legal provisions, rules and regulations concerning directorship for directors to know their duties, roles and practical instructions. New directors will be briefed with data beneficial to their roles as directors–Sikarin's business affairs and principles and handbook for directors.

8.2 Conflicts of Interest

The Board of Directors has established a policy on the prevention of conflicts of interest on the principle that Any decisions in conducting business activities must be made in the best interest of the Company and actions that create conflicts of interest should be avoided. By requiring those who are involved or have an interest in the items to be considered, they must notify the Company of their relationship or stake in the said transaction and must not participate in the decision-making and have no power to approve. In that transaction.

In case of Vibhavadi Medical Center Public Company Limited ("Vibhavadi Hospital") which is the major shareholder of the Company (more than 10% of total shares) which operate the same business as the Company, might lead to conflict of interest between the Company. The Board of Directors has considered the matter and found that the two Hospitals is not competitive with each other because the location of the hospital is in different location and serve different group of customers. Vibhavadi Hospital is located on vibhavadi Road, Chatujak district, Bangkok around the northern part of Bangkok while Sikarin Hospital is located at Lasalle Road, Bang Na district in Southern part of Bangkok, 20 kilometers between the two Hospitals. The customers whose will come to use the services each hospital is different according to the residencies of the customer in the surrounding communities mainly due to the reason that customer of each hospital prefer to go to the nearby hospital for



convenient and does not have to waste time traveling to other hospital for treatment. Moreover, when considering the medical capabilities of the two hospitals, they are different. Because VIBHA Group has shares in various hospitals in various areas, including in Bangkok and other provinces such as the North and the Central Region, thus Vibhavadi Hospital has more coverage in many areas than Sikarin Hospital, which has service areas in Southern part of Bangkok, Bang Pu District, Samut Prakan Province, and Hat Yai District, Songkhla Province only. However, Sikarin Hospital has continued to develop its medical capabilities. The remarkable development is that Sikarin Hospital has 3 specialized clinics certified by JCI, namely: Cardiology Clinic Specialized Diabetes Clinic, and Vascular and Nervous System Specialty Clinics, where for three mentioned specialty clinics only Sikarin Hospital is accredited. Vibhavadi Hospital and Sikarin Hospital have different medical potential capabilities development and offer different services depends on the management approach of each hospital management team.

Moreover, Vibhavadi Hospital only sent one director to representative of Vibhavadi Hospital, which is Khun Chaiyasith Viriyamettakul from the total Board of Directors of 15 people. Khun Chaiyasith Viriyamettakul did not have operation influence in the Company's Executive management team. The Company has a clear Executive's management team to operate and report to the Board of Directors to consider other matter.

8.3 Risk management

The Board of Directors has set forth a policy and guidelines for risk management in line with the business goals and implemented a risk management plan at the organizational level as well as monitors risks, risk management operation to ensure that Sikarin can fulfill its objectives and goals. Those risk factors have been disclosed to shareholders in the Annual Report.

8.4 Succession plan

The Company has a systematic succession plan for important positions to replace retired persons or assign them to new positions arising from business expansion or restructuring of the Company or the succession of top management positions for continuity in work management and to be able to select personnel with potential and ready to hold such important positions, which has a clear recruitment process according to the objectives or goals set with processes and Criteria for performance evaluation are as follows:

- (1) Nomination Committee and Remuneration Committee Consider setting policies and scoring criteria for evaluation. in each main topic according to the evaluation form and jointly assess the performance of the President
- (2) The Nomination Committee and the Remuneration Committee report the evaluation results to the Board of Directors for consideration. Evaluation criteria



In this regard, the summary of the performance evaluation of the President Show more in Section 7.7.1 Nomination, Development and Assessment of the performance of the Board of Directors with transparency based on knowledge, experience, competence, ethics and leadership. to prepare personnel to be able to support and in line with business growth Including an evaluation of efficiency and potential of executives Encourage to develop appropriate knowledge and skills. Including following up on continuous development results the Company has disclosed the policy of recruiting executives to succeed important positions to all directors, executives and employees for their acknowledgment. through the Company's website To ensure that the operations of the Company can continue with the utmost efficiency.

8.5 Anti-corruption policy (Anti-corruption)

Sikarin Public Company Limited has been conducting business based on principals of fairness, good morals, honesty, transparency, strictly adhering to the social responsibility and each interested party, as well as supporting and promoting employees of all levels to accept attitude of resistance to corruption in all forms for sustainable growth of Sikarin. The Board of Directors has issued the Anti-Corruption Policy, whereas some subjects have been included in the “Business ethics and corporate ethics”. Sikarin has issued this edition of Anti - Corruption Policy to define responsibilities and regulations of appropriate actions for resisting corruption in all forms.

In 2015, Sikarin joined the project on Collective Action Coalition Against Corruption that initiated in 2021 by the IOD, the Thai Chamber of Commerce, the Joint Foreign Chambers of Commerce in Thailand, the Thai Listed Companies Association, the Thai Bankers Association, the Federation of Thai Capital Market Organizations, the Federation of Thai Industries and Tourism Council of Thailand.

8.5.1 Definitions In the Anti-Corruption Policy

8.5.1.1 Corruption: means activities or any actions, such as giving or accepting, offering, requesting bribes, as in form of money, articles, property or any other benefits with a government officer, government office, or any person, engaged in business with the Company, both direct and indirect in order that the said person performs or chooses not to perform his/her duties in order to procure or to retain any benefits, which are inappropriate in business ways, except in cases when the law, regulations, announcements, rules, traditions and local customs or trade practices allow for such acts.

8.5.1.2 Political assistance: means providing money, articles, property of any other benefits as a means of help or support to a political party, a politician or a person, whose duties are relevant to politics, political activities, both directly and indirectly.



8.5.2 Anti-corruption policy

Company Directors, Executives, and employees at all levels. The Company must strictly comply with the Corporate Governance and Business Ethics Manual of the Group including this manual on fraud risk management will not take any action related to corruption both directly and indirectly to oneself, family, acquaintances including government agencies and private entities with which the Company does business and to regularly review and review the compliance with the corruption policy to comply with changes in business, rules and regulations of the Company and related laws to jointly manage fraud risks.

In 2021, the Company received a certificate of membership of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) from the CAC board for a period of 3 years.

8.5.3 Responsibilities

(1) Board of Directors They have roles and responsibilities in considering, setting policies, supervising, monitoring, and reviewing to have a system that supports effective anti-corruption. for the Company Achieve the objectives of implementing the anti-corruption policy.

(2) Audit Committee Have roles, duties, and responsibilities in considering the anti-corruption policy to be suitable for the business. Company environment Including reviewing the appropriateness of changing the anti-corruption policy. In addition, the Audit Committee is responsible for reviewing the accounting and financial reporting system internal control system Fraud Risk Assessment to ensure that various agencies work efficiently Legitimate and with minimal risk of fraud.

(3) President, executives, and management have roles and responsibilities in implementing the anti-corruption policy Communicate to employees at all levels on the orientation day for new employees and related parties once a year. to have knowledge and understanding of such policies including reviewing the appropriateness of the policy in accordance with changes in business, rules, regulations or legal requirements to report to the Audit Committee.

(4) Anti-Fraud and Corruption Working Group (Consisting of representatives from various departments) is a working group for anti-fraud and corruption within the organization. This includes collecting fraud-related risks from the risk owners as well as monitoring operations and communicating information. relating to fraud and corruption in the Company.

(5) Internal Audit Department Have roles and responsibilities to audit and review operations in accordance with the internal audit plan to ensure proper control systems are in place and to present audit reports on fraud risk assessments. corruption to the Audit Committee.

(6) Human Resources Department It is responsible for anti-corruption and fraud risk management.

(7) Company personnel There is a duty to report fraudulent or potential fraud incidents to authorized persons.



(8) Organize fraud risk assessment at least once a year by assigning personnel with experience as directors Executives and employees at all levels Have a duty and responsibility to perform duties in accordance with this anti-corruption policy. In case of any doubts or witnesses of violations of such policies Must report to the supervisor or through the reporting channels specified by the Company. In case of finding an issue that seriously affects the reputation of the Company, it must be urgently reported to senior management and the Board of Directors directly. (In case of urgent need)

(9) In this announcement Notifying or reporting according to the order of command or supervisor the hierarchy of command according to the organizational structure of the Company shall be informed in the case of directors to the chairman of the board and in the case of the chairman, to the board of directors respectively.

8.5.4 Rule of Implementation

(1) Directors, Executives and Employees of all levels, as well as relevant persons must act according to the Anti - Corruption Policy, Corporate Governance Policy, Business ethics and corporate ethics, as well as Company's regulations with utmost strictness, and must not get involved with corruption either directly or indirectly.

(2) Sikarin's personnel must not commit any action, denoting corruption—give and accept bribes to and from any interested party for any work-related issues, both directly and indirectly, to gain unjust benefits. Whereas the Company has established, that giving or accepting gifts, souvenirs, presents or any other benefits, must be done strictly according to established traditions and customs and inadequate and appropriate form, whereas the value must not be excessive or not to result in one's actions or abstaining from actions, which may result in corruption.

(3) Donations for charity, either with money, articles, or property of Sikarin must be done in the name of Sikarin only, and must be given to trustworthy organizations, with proper licenses, and who can be traced back. Such donations must be done according to the procedure, established by the Company.

(4) Supporting various projects with money, articles, or property of Sikarin shall be done in the name of the Company only and must serve business goals, good public image of the Company and must be done according to the procedure, established by the Company. Thus, any payments requests must state clear purpose and be supported by verifiable proof.

(5) Employees of the Company must not commit any action, denoting them being not politically neutral, and it is prohibited to support or engage in any activities, denoting their bias to any political party, both direct and indirect, as well as to use Sikarin's resources for any politics-related activities, which clearly marks them as being not politically neutral.



(6) Employees of the Company must not be indifferent, when discovering any activities connected with corruption related to the Company and must report to the Superior or a responsible person as well as cooperate in investigation of any facts.

(7) The Company shall provide fair treatment and protection to Employees or any other person, who reports any leads or provides evidence of corruption, related to the Company. According to the principles of appellant protection or protection of persons, cooperating in reporting corruption, the Company shall not penalize, demote, or cause any negative consequences to the informant.

(8) Person, engaging in corruptive activities, violates rules, regulations and corporate ethics of the Company and must be treated with according to the established disciplinary regulations of the Company, and if such actions are contradictory to the Law, shall be penalized by the Law as well.

(9) Sikarin has arranged for corruption risks evaluation and has defined degrees of priority and appropriate measures, as well as monitoring and inspection of the said measures.

(10) The Company has appointed Executives with the duties of monitoring, controlling Employees of all levels as well as related persons, especially Employees within the chain of command, so they know, understand, and strictly adhere to the Anti-Corruption Policy.

(11) Sikarin has assessed corruption risk. Including prioritizing and determine appropriate measures, including monitoring the results of such measures. The risk management measures will be reviewed to be appropriate to prevent risks at acceptable levels.

(12) Sikarin must provide an internal audit to ensure that the established risk management system helps the Company to achieve its goals. Including checking the operations within the Company to comply with the rules, regulations.

(13) Sikarin must provide this practical measure to be documented in accordance with internal control principles to comply with the Company's policies and regulations.

(14) Sikarin requires executives to be followers, control to employees at all levels and related persons especially employees under supervision knowledge and understanding and strictly comply with the anti-corruption policy.

(15) Anti-Corruption Policy to cover the personnel management process from recruiting or selecting personnel, reward and promotion, training, performance evaluation.

(16) Company personnel, must sign to acknowledge the anti-corruption policy to confirm that all employees acknowledge, understand and are ready to adopt the principles in anti-corruption policy is a practice of operating with strictness throughout the organization.

8.5.5 Corruption Risk Assessment Process and Performance

The risk of fraud and corruption that may arise from business and the reputation of the hospital that can occur, such as the preparation of financial reports loss of property Corruption. The Company therefore has management guidelines as follows.



(1) Realize the importance of systematic, efficient, and timely risk management. The Risk Management Working Group will directly report to the Audit Committee to determine guidelines, measures, action plans, policies and risk management frameworks that are consistent with the risk management policy.

(2) Set up a risk management working group consisting of Company directors and senior executives. The chairman of the Company's risk management working group is a director of the Company. /Director which is regarded as the Company's top executive in order to formulate risk management policies covering the entire organization.

(3) Supervise, follow up and assess the results of risk management of the Company in line with the Company's strategic plan and business direction which covers policies and scope of risk management from external and internal factors In addition, the Company has an internal audit control process according to the audit plan on an annual basis, internal control of the business, corruption and/or related processes by Internal Audit Department which is independent and does not directly depend on the management and report the above results to the Audit Committee and the Board of Directors for their consideration respectively.

In 2022, no clues and risks of fraud and corruption were found from risk assessment operations.

8.5.6 Practice guidelines about political assistance

Giving money, things, assets, or other benefits, to help or support political parties, politicians or people with political involvement, political activities, whether directly or indirectly both monetary and not monetary. Non-monetary support includes lending donating equipment, providing technology services without charge, including advertising promoting or supporting political parties and / or encouraging employees to participate in political activities on behalf of the Company. The Company has preliminary guidelines for political assistance as follows.

(1) Directors, Executives, and employees at all levels must have political neutrality. Will not act as a supporter or provide political assistance to people related to politics, politicians, political parties or any political power groups in all areas, regions and at all levels.

(2) Directors, Executives, employees, and Employees of the group, have the right to freedom of participation in political activities personally under the provisions of the Constitution, relevant laws and regulations, but must not pretend to be a Director of the Company, an Executive or an employee, or use any assets, equipment, and resources of the Company for the purpose of doing in politics either directly or indirectly.

(3) If the Company wishes to provide political support to promote democracy such support must not conflict with relevant laws or actions with the expectation of receiving special rewards. In support, must provide a written record indicating the name of the sponsor and the purpose of support together with all supporting documents submitted to the Board of Directors for approval.



8.5.7 Guidelines for practice donate to charity.

Charitable donations can be made by being a part of social contribution activities and must strictly follow the guidelines for charitable donations and financial support, as it may cause the Company to risk corruption. Because such activities are related to spending money without a tangible return and may be used as an excuse or path for corruption and to prevent donations for charity, there are hidden objects. Therefore, must be taken carefully to ensure that charitable donations are transparent and in accordance with applicable laws and regulations of the Company about donations for charity as follows:

(1) Donation must have evidence showing that it has been done in order to support the project for charity or such public interest to achieve the objective which can show that there is a project for charity or such public interest actually happened and is beneficial to society.

(2) Form of donation may be monetary, such as donations for disaster relief or donating things or any other benefits that are not monetary, such as donating school supplies to schools to support education.

(3) Donation, will need to prepare a note sheet specify the name of the donor and the purpose of the donation and attach the supporting documents to the supervisor to approve according to the authority regulations.

8.5.8 Guidelines for financial support

Funds may be made for business, brand or reputation purposes for business public relations and enhancing the image of the Company. There may be risks due to payment for services or benefits that are difficult to measure and track. Therefore, must follow the guidelines on charitable donations and strict financial support, because it may cause the Company to risk corruption, because such activities are related to spending money without a tangible return and may be used as an excuse or path for corruption and to prevent financial support from having hidden objects. Therefore, must be taken carefully to ensure that funding It is transparent and in compliance with applicable laws, including the Company's regulations.

(1) To provide financial support could be monetary or other benefits can be calculated in monetary value, such as accommodation and meals, materials and etc.

(2) To provide financial support to the evidence showing that the requested funding. Have used such support funds to do activities in accordance with the project that has requested such financial support for the purpose of the project to be successful and is beneficial to society.

(3) Funding: There must be evidence that the applicant has used the funding for the activities of the project for which the funding was requested to accomplish the objectives of the program and benefit society.



8.5.9 Guidelines on gifts welcome service fee and other expenses

The Company giving gifts, Hospitality or other expenses that is not suitable for customers. May bring risks to corruption and is a channel for corruption of Directors, Executives, or employees of the Company as a bribe. In addition, it may be a violation of the policy of some customers or partners and cause the Company to lose business opportunities. The Company must realize the importance of building good relationships with business partners in order bring which continued success of the Company. At the same time to maintain the reputation of the Company which engages in business with honesty and legitimacy Hospitality and other expenses as follows:

(1) Directors, Executives, and employees of the Company can receive or give gifts, hospitality or other expenses can be used in various occasions according to tradition, tradition or according to general social etiquette, such as entertainment must be conducted with transparency and not concealing hidden. By accepting or giving such information must not cause any advantage through improper actions or is a clear or hidden exchange. To obtain help or benefits or cause consent in the improper business agreement affecting business decisions and must comply with the relevant laws. In giving the gift must be given in the name of the Company, not on a personal name which may be made into a gift with the Company's logo or attach a business card with the Company's seal which is suitable for situations such as giving gifts during the New Year or Songkran festival, etc., which must not be in the form of cash or cash equivalents such as checks, gift cards or vouchers, etc. Except in the form of sales promotion which has clearly defined criteria and act in the same way as everyone.

(2) Directors, Executives, and employees must not accept any gifts or compensation which is unreasonable due to normal duties, such as in the tender must not accept gifts or service fees welcomed by companies participating in the tender or related companies, etc.

(3) Directors, Executives, and employees must not demand or receive gifts, hospitality or other expenses from customers, or any person involved in the business of the Company. In any case which may have an impact on the decision to perform the duty with bias or distress or conflict of interest.

(4) Giving and receiving other benefits, such as party entertainment must ensure that the certification does not have the appearance of spending too much money or is often done until creating an obligation with those who manage the party to endorse it, whether directly or indirectly

(5) The Company, will publicize the Company Directors, Executives, and employees to know about the guidelines regarding gifts, hospitality, and other expenses of the Company through the annual meeting and through other communication systems that the Company has, including informing customers, partners or those involved with the business of the Company. To the policy and guidelines for the practice of gifts, hospitality, and other expenses of the Company through the Company recommendation document.



8.5.10 Guidelines and Procedures for Giving and Receiving Gifts

To provide employees with an understanding of the policy of giving and accepting gifts for individuals or outside agencies related to the business operations of Sikarin's and or its subsidiaries. This helps to foster good relationships with individuals or external entities that do business together, so there may be an unavoidable necessity for employees to be involved in entertainment. Therefore, employees involved in entertainment with people or outside agencies working for the Company. Giving and accepting gifts requires reasonable judgment in all cases take to account its purpose. Positions of employees who entertain, image, form of giving and entertainment, applicable law.

Purpose

Gifts and gratuity refer to any valuable things that Sikarin Public Company Limited ("the Company") receives or gives to people involved in business such as business partners, customers, contractors, etc. To able to do so at an appropriate value and in accordance with customs and related laws. Therefore, to ensure that the acceptance or giving of gifts, gratuity and hospitality to individuals or entities, both the public and private sectors, is transparent and is not used to avoid bribery or to expect benefits or anything else in return that may be considered as corruption and corruption. The Company therefore stipulates guidelines on giving and receiving gifts and gifts as follows: For employees to perform their duties related to giving accepting gifts and entertainment for people or outside parties can proceed in the same direction in a transparent manner, as detailed below.

(1) This regulation is effective from the date of the announcement.

(2) As from the date on which this regulation comes into force, any regulations, orders, or notices which have been applied or contrary to this regulation shall be revoked and replaced.

(3) Scope: The policy of giving, accepting gifts and entertainment covers giving, accepting gifts and entertainment to third parties, business partners, contractors or any business related to the Company, for example: Customers, business partners, consultants, agents, government officials, any other person or entity doing business with the Company etc. "External person or agency"

(4) Giving a gift is a gift of a monetary value, such as something used in exchange for a product or service, a cash substitute (discount coupon). Various gift vouchers) accommodation and meals, airfare, gift baskets, as well as any other items, depending on the case.

(4.1) Do not give gifts in the following cases.

- In the scope of bribery
- Support political activities.
- It is a violation of relevant laws and regulations. And / or Company policy

(4.2) Do not give gifts in cash. Or anything else that can easily be exchanged for cash, except in the case of weddings, ordinations, funerals, etc.



(4.3) If the procurement of gifts is not performed by the procurement officer, the employee shall proceed with the procurement of gifts in accordance with the Company's Code of Conduct and Procurement or the relevant policies.

(5) Giving gifts or gratuity can be done during various festivals or special occasions according to the traditional tradition.

- Souvenirs or products that the Company makes for special occasions or during the festival or
- Products from charitable organizations or foundations or
- Any other item which must be at a reasonable price or value. And not as a gift or premium as stated in Article 6.

(6) The giving of gifts or gifts must be transparent, not on demand to those involved in both government and private agencies, or in anticipation of benefits or anything in return for the acquisition which in the wrong way, inducing an omission of one's duty, the inducement of decision making, or resulting in failure to comply with appropriate and equitable treatment practices.

(7) Gifts or gratuity must comply with the rules and regulations of the recipient Company.

(8) Giving gifts or premiums must be in the name of the Company only. As well as clear objectives, including verifiable evidence, and process disbursements in accordance with the relevant disbursement regulations of the Company. It does not act as an intermediary in offering money, property, things, or any other benefit to anyone involved in a business, government agency, or any other organization in exchange for undesirable privileges or causing government officials to refrain from obeying the rules, regulations, and legal operations as required.

(9) Accepting Gifts or Premiums the Company has a policy of "abstain" from accepting gifts and gifts in every festival. (No Gift Policy) by requiring Directors, Executives, and employees of the Company to "refrain" from receiving gifts or gifts from business related persons, third parties, government agencies or any organization. The recipient must follow the procedure for accepting the gift.

(10) Gifts or gifts that Company personnel cannot receive or give under any circumstances are as follows:

- Cash or things instead of cash
- Cheque
- Bond
- Share
- Gold
- Gems
- Real estate
- Items like the example above



Company personnel must follow the procedures for accepting or giving gifts, gratuity or entertainment as follows:

(1) The giving of a gift or gratuity

(1.1) The applicant prepares a memorandum or a form established by the Purchasing Department specifying the name of the agency to give the gift or the gift, details, quantity and value for the gift or gratuity to be given, as well as the purpose of giving the gift or gift with attaching all documents for consideration, proposed to the authorized person to approve according to the authority level, approve the limit, the approval limit and the responsibility for reimbursement of the certification fee etc.

(1.2) Authorized persons review the memorandum, seek approval to ensure that the purpose of the gift or gratuity is consistent with the Company's business operations and is transparent, not used. To avoid bribery or to expect benefits or anything in return that could be considered corrupt and corrupt and consider approval if the request for such gift or gratuity is in accordance with guidelines of Company practice.

(1.3) The requester must have sufficient evidence of gift or gratuity, such as a receipt, a thank you letter from a gift or gratitude agency, or a photo of giving a gift or gratuity, etc., to be used for withdrawing money and as evidence of giving the gift or gratuity as proves. It is possible that the gift or gratuity does not comply with the Company's practice or is used as an excuse or a route for bribery and / or corruption, the Company will punish the perpetrator in accordance with the maximum measure.

(1.4) The accounting department reviews evidence of gift or gratuity, including prior approval of payment to the requester and filing the information on a file.

(1.5) The internal audit department examines the gift or gratuity process annually. To ensure that the gift or gratuity process is efficient, effective, and appropriate internal controls.

(2) Accepting gifts and gifts

(2.1) Company personnel have a duty to inform business related persons of the policy of "abstain" from accepting gifts and gifts at every festival. (No Gift Policy)

(2.2) Company personnel must "abstain" from receiving gifts and gifts at every festival. (No Gift Policy) from business related parties, third parties, and government officials. In the event that gifts cannot be refused or returned to the giver, the Company's personnel must do the following:

- Company personnel prepare a memorandum of receipt of gift or gratuity (Memorandum) if the gift is worth more than 1,000 Baht, specifying the name of the recipient (Company personnel), details and value of the gift, date of receipt, name and relationship of the agency giving to the Company as well as the purpose of giving the Company together with all evidence or photos for consideration to the supervisor (manager level up) to sign for acknowledgment.



- Company personnel deliver gifts to the Admissions Office for any appropriate action (except perishable items, no need to deliver the gift to the admissions), as well as the gift or gratuity report (Memorandum). The Admissions Office will collect, record, report, receive or receive gifts (Memorandum).

(2.3) The Internal Audit Department annually examines the gift or gratuity process to ensure that the gift or gratuity process is efficient, effective, and appropriate internal controls.

(3) Entertainment means raising food and beverages, including any other entertainment with various recreational activities including shows, sports, participating in sports activities, and more Entertainment that employees must be careful as follows:

(3.1) The banqueting staff must also be present for the banquet.

(3.2) Do not give gifts in the following cases

- In the scope of bribery
- Support political activities.
- It is a violation of relevant laws and regulations. And / or Company policy
- Extravagant or unnecessary wastage
- Causing damage to the reputation of the Company
- It is intended to influence business decisions.
- Entertainment is contrary to tradition, law, and good culture.

(4) Entertainment

(4.1) Entertainment can be performed if it is a commercial practice.

(4.2) No catering personnel, entertain or participate in entertainment that are currently in the process of offering and selling products, currently or may be in the future, or are in the process of bidding or bidding, or have an opportunity to do business with the recipient's organization.

(4.3) Personnel must be approved by their supervisor before catering or participating in entertainment.

(4.4) Do not entertain the relatives of government officials. Even if the giver has personally specified Unless it is something that may be acceptable by law or in the normal practice of performing duties.

(5) Facilitation Payments

(5.1) Facilitating payments, whether direct or indirect, are prohibited, and whether such payments are traditional payments or other third-party payments. Especially the payments for the convenience of government officials.

(5.2) Personnel should inform business partners, suppliers, services, agents, consultants, contractors, and subcontractors of facilitation payment practices.

(5.3) Avoid or close any opportunities that may lead to a facilitation payment situation.



(5.4) Train and disseminate operational knowledge to personnel who may be involved in or are in a situation where facilitating payments are required to enable personnel to cope in such situations.

(5.5) Personnel notify their supervisors about the need for facilitation to work together to find an exit.

(6) Travel and Hospitality

(6.1) Make a memorandum stating objectives, duration, activity details, budget, and list of travelers for supervisor approval.

(6.2) Keep evidence of travel and hospitality related documents for review.

(6.3) The payment of travel expenses and reimbursement of travel and hospitality expenses must be actual expenses and must be approved by a supervisor in advance.

(7) Gift and Entertainment Disbursement Rates the Company approves actual disbursement of gifts and entertainment but does not exceed the following stipulated expense limits.

Table 53: Rates of Expenses for Giving Gifts and Entertainment

List	Unit	Limit	Remark
● Gift value (congratulations)	Per time	10,000	<ul style="list-style-type: none"> Not exceeding 10,000 Baht, request approval from Management Committee In the case of more than 10,000 Baht, prior approval Deputy Managing Director
● Reception			
1. Breakfast	Per person	800	
2. Lunch	Per person	1,000	
3. Dinner	Per person	2,000	
4. Snacks and drinks	Per person	300	
● 3. Leisure and sports expenses			
1. Golf	Per person / time	4,000	** Food costs are based on entertainment expenses.
2. Other	Per person / time	2,000	** Food costs are based on entertainment expenses.
● Other special activities expenses not related to the above expenses.	Per person	5,000	** Food costs are based on entertainment expenses.



Note: In case of disbursement of entertainment expenses exceeding the specified credit limit, can be disbursed by providing reasons for the approval and must be approved according to the rate of entertainment disbursement table in item 8.5.9

(8) Approval of entertainment expenses

Table 54: Approval of entertainment expenses

	Estimated cost		Estimated cost			Final approval		
	Not require prior approval	Prior approval is required.	Line Director	Executive Committee	Deputy Managing Director	Line Director	Executive Committee	Deputy Managing Director
Deputy Managing Director	Not more than 20,000 Baht	From 20,001 Baht			x			x
Management Committee	Not more than 10,000 Baht	From 10,001 Baht		x			x	
Line Director	Not more than 7,500 Baht	From 7,501 Baht	x			x	x	
Lower than Manager	Not more than 5,000 Baht	From 5,001 Baht	x			x	x	

(9) Exceptions

- Recommended activities or promote a product Company services or activities to promote the image of the Company with gifts or entertainment. If the activity involves a large number of external individuals or entities or is general and is approved by the Deputy Managing Director or above of the agency hosting the event. However, the approval and reporting criteria under the Gift and Entertainment regulations are not required.

- Charitable donations follow the policy of supporting social activities.
- Exemptions from compliance with the Gift and Entertainment Regulations must be approved by the Line Director. Director) and / or Management Committee, whereby the applicant must be the highest commanding officer of the line.



(10) Conditions

- The withdrawal of gifts or entertainment expenses shall be in accordance with the relevant policies of the Company and the agency and the number of people of such agency shall be reported. Including the number of Company employees who attended the reception.
- Reimbursement of expenses, giving gifts and entertainment must not include the expenses of persons in the employee's family Except with prior approval from the supervisor at the director level.
- If the payment is made for entertainment that exceeds the approved budget, pre-approval is required. Request) every time
- Pre-approval may be made verbally or in writing for the urgent need of each incident. For reimbursement of actual expenses, documents that can confirm such pre-approval must be attached.
- To each department / department to keep a copy of evidence of requesting approval for gifts and entertainment, either pre-approval or subsequent approval. List of gift and catering providers in soft file or hard copy format for reference in case the inspection department will do the inspection by keeping at least 1 year from the date of making the document.

8.5.9.1 Receiving notification of the registration of supervision and care of gifts.

- Duties of notifying and preparing control registration
 - The organizer of the central gift control registration (administrative office) recorded the information for the central gift control registration and gave the gift number.
 - Make a register of controlling assets for gifts to be updated regularly.
 - Every quarter, the gift control register, conducts the counting of the existing gifts compared to whether the number is the same or not. If they do not match, proceed to investigate the cause and report to the supervisory executive.
 - Every year, the organizer of the gift control register, reports the amount of admission and withdrawal of central gifts including lost information to the Executive Committee.
- Gift attendant duties
 - Take care of the assets to be in good condition and complete in accordance with the number received.
 - In the event any kind of gift is lost or used for any purpose, a letter requesting approval for the loss or use of it must be submitted for the Company's operation to the management who is in charge taking care of it and submit such evidence to the organizer. Make a gift control registration.
- Gift
 - Must be a withdrawal for use in the business of the Company only.
 - Must obtain written approval from management authorized to approve gift receipts.



8.5.10 Measures taken by companies and related persons.

- The Company will inform and arrange public relations to the subsidiary Company to adopt anti-corruption measures to be implemented strictly.
- The Company will arrange to buy products and services with fairness and transparency. Include evaluating the selection of vendors, service providers and contractors strictly in accordance with the procurement regulations. Anti-Corruption measures of this Company.
- Directors, Executives, or employees are prohibited from hiring any agent or business intermediary, by with the objective of conducting corruption.
- The Company will cancel purchasing and hiring. If found that the seller, service provider, including the contractor acts corruption or bribery.

8.5.11 Whistle-Blowing Service

Sikarin has established channels for submitting complaints and filing evidence, to receive any complaints, suggestion, proposals, and comments from any interested parties, who were affected or under risk of being affected by corruption activities of Sikarin's Employees, both direct and indirect. The Bord of Directors has appointed the Audit Committee to investigate the submitted complaints and verify the evidence of corruption. The person, who wishes to file a complaint, may deliver the complaint or the evidence along with his name, address, and contact phone number via following channel:

- Supervisors / their own affiliation directly.
- Network within the organization (Intranet)
- Company Secretary
- Sikarin Public Company Limited

976 Lasalle Road, Bang Na Tai Sub-district, Bang Na District, Bangkok 10260

e – mail: <https://investor.sikarin.com/th/corporate-governance/whistleblowing-channel>

Telephone: 0 – 2366 – 9900 ต่อ 20905

Fax: 0 – 2366 – 9907

When the Audit Committee receives a complaint, the Committee will consider whether there is an offense or not. If found to be valuable, the matter will be proposed to the Audit Committee for consideration and report the results to the informer within 14 days from the date of receipt of the matter and report to the Board of Directors for acknowledgment and further action. The Company will have measures to protect the whistleblower without disclosing the name of the whistleblower. Except those involved in receiving complaints and prohibiting the Company to consider punishing the informant staff



In 2022, there were no complaints of any wrongdoing or dishonesty that would negatively damage the Company's reputation due to the wrong actions of employees or the management of the Board against the Company. Legal disputes regarding labor, consumer rights and business operations in any way.

8.5.11.1 Measures of Protection of Persons, Submitting Complaints or Providing Evidence

Sikarin shall keep complainant's data confidential, and restrict access to them only to persons, responsible for investigation of the said complaints. If the complainant or person, providing evidence, is the Sikarin's Employee, he/she will be treated fairly and appropriately, i.e. he/she will not be demoted, laid off, dismissed, threatened or otherwise unfairly treated.

It is the Managing Director duty to appoint an Executive at their discretion, who is a non-interested party in the issue, which has been reported or where evidence was submitted, both directly and indirectly, to represent and at his discretion to order security measures for the complainants, witnesses and informants.

To convey this the Anti-Corruption Policy to all of the Sikarin's Employees throughout, the Company distributes this Policy through Sikarin's media channels, such as Intranet (Company's internal communication channel), Company's website, Annual Report (56-1 One Report) as well as informs new Employees about this Policy, thus the Company shall re-inspect the Anti-Corruption Policy on annual basis in order to be in line with the changes of the business.

8.5.12 Non-involvement with human rights violations

The Board of Directors conducts business by adhering to the importance of compliance with the law on human rights principles. Take to account the fundamental rights, equality and equality born as human beings regardless of gender, age, language, race, nationality, religion, place of origin, color, without depriving or discriminating against anyone. Promote awareness of the awareness and responsibility towards society and others with the following policies and guidelines.

- A patient is considered an essential person to the safeguarding rights for the relationship between the hospital and the patient. Based on good understanding and mutual trust in accordance with the announcement of certifying the rights of patients that the hospital has always adhered to
- Comply with international standard requirements and human rights principles to employees of the organization and the surrounding society. Establish a channel for complaints if human rights violations are found, along with taking appropriate care.



8.5.13 non-infringement of copyrights or intellectual property

The Company expresses it intends to conduct its business with fairness, respect and comply with the laws related to intellectual property. Without committing an infringement in the copyrighted work or other people's intellectual property, with the following policies and guidelines

- The Company must first examine the use of information or works which are the rights of third parties obtained or that will be used within the Company to ensure that they do not infringe the intellectual property of others.
- Employees must use the software in accordance with the license of the copyright owner and only that it is licensed for use within the Company.
- Employees must act in accordance with the law. Regulations relating to valid intellectual property rights It will not infringe on the valid and enforceable intellectual property rights of others.

8.5.14 Communication measures and information disclosure regarding anti-corruption measures to related parties.

- **Data communication:** Through the management meeting notification via the public relations Board website annual report or other methods as appropriate related to anti-corruption measures. For employees, Executives, subsidiaries, shareholders, customers, partners, all stakeholders, and those involved in the business have been informed.

- **The disclosure:** Through the annual report, the website of the Company or other methods as appropriate to make sure that the Company and subsidiaries with transparent operations can check with employees, Executives, shareholders, customers, partners, all stakeholders, and related parties as follows:

(1) The Company will announce to all employees to be informed. It will be published via the Company's intranet including the preparation of brochures or notices for general distribution and the preparation of various media demonstrating the anti-corruption policy. So that all parties / departments are generally known.

(2) Directors, Executives, and employees of the Company will receive ongoing training or acknowledgment on the anti-corruption policy. Especially the form of corruption, risk of participation in corruption, including reporting methods in the event of seeing or suspected corruption occur. The training will also be a part of the orientation of new employees to build knowledge and understanding on policy implementation and penalties in case of policy violations.

(3) Disseminate the Anti-Corruption Policy to shareholders, third parties or those interested in the following channels.

(3.1) Annual disclosure report (56-1 One Report)

(3.2) <http://www.sikarin.com>



(4) Make a notification to all customers and business partners to communicate the policy on receiving / giving gifts, giveaways, customer entertainment, endorsement of business partners, receiving / giving compensation, etc. By acting during various festivals or business opportunities.

8.5.16 Human Resource Management Guidelines

The Company places importance on factors related to personnel management. and will carefully consider the selection process, training, performance appraisal promotion of position or the return as well as giving various rewards to employees, which the Company will strictly take into account anti-corruption. by educating the Board of Directors, executives and employees about various policies and measures relating to anti-corruption It is included as part of employee orientation. The Company Will notify employees of various measures that employees must comply with with penalties If there is a violation as well as continuous training on the anti-corruption policy so that employees have a thorough understanding of the Company's anti-corruption practices.

8.5.17 Internal Audit and Control Measures

The Company requires the Compliance and Audit Department to prepare an audit plan at least once a year, and the audit plan will be approved by the Audit Committee. The plan will be considered according to the risks that cause corruption to operate the Company appropriately and efficiently, including complying with relevant laws and regulations and to reduce the risk of corruption. There is therefore an internal audit system in place to provide reasonable assurance that the existing internal control system can help the Company achieve its goals. by specifying the procedure for reporting the audit results and reporting on urgent issues as follows:

- (1) The Audit Department must report audit results and issues found at least once a year to the Audit Committee and notify relevant persons.
- (2) After reporting the inspection results must inquire about the results of internal control to find appropriate internal control guidelines.
- (3) If it is found that there is an urgent issue The Audit Department will notify directly to the Chairman of the Audit Committee immediately.
- (4) The Audit Committee will be responsible for reporting the results of the audit to the Board of Directors.

8.5.17 Recording and Data Retention Guidelines

The Company recognizes the importance of good corporate governance to demonstrate transparency and to prevent exploitation of personal interests from the use of insider information. Therefore, a policy to prevent trading of securities is used to comply with the principles act and laws related to the use of insider information in accounting and finance in order to be able to comply with



the standards, principles and laws applicable to the reporting of accounting and financial information. All types of expenditures must be accompanied by supporting documents, including the storage of Company information in accordance with relevant laws and regulations, and false, unscrupulous, incomplete, and manipulated records are not allowed. There must also be no off-financial accounts to support or conceal improper payments.

8.5.18 Punishment Process Guidelines

The Company will take disciplinary actions against directors, executives and employees who violate the anti-corruption policy with disciplinary action up to the point of being dismissed from work and/or being terminated from being an employee Failure to acknowledge this policy and/or applicable laws. It cannot be used as an excuse for non-compliance with this policy.

9. Internal control and related transactions

The Company attaches great importance to the internal control system for both the management and operational levels. Therefore, the scope of duties and powers to operate have been clearly defined in writing. There is a control over the use of assets to the greatest benefit. And there is a separation of duties and responsibilities for approval. Recording accounting entries and information and keeping custody of assets apart to achieve proper balance and check between each other. There are also internal controls regarding the financial system. The Company provides a financial reporting system to present to the responsible line managers.

The Company has clearly defined business goals and performance is measurable. The management and management will compare the actual performance with the target set monthly. There will be an assessment of both external and internal risk factors found in the operation. The causal factors were analyzed, and measures were established to monitor the events that caused the risk factors. Including measures to reduce risks including assigning relevant departments to monitor such risks continually and report progress to the committee.

The Board of Directors is responsible for the Company's financial statements and the financial information that appears in the annual report of the financial statements. Prepared in accordance with generally accepted accounting standards in Thailand. by choosing the appropriate accounting policies and implementing them consistently and using careful discretion and making the best estimates in addition, there is sufficient disclosure of important information in the notes to the financial statements.

The Board of Directors has arranged to maintain an effective internal control system. To reasonably ensure that accounting records are accurate, complete, and sufficient to maintain assets and to identify weaknesses to prevent corruption or any material irregularities. In addition, the Board



has appointed the Audit Committee which consists of non-executive directors It is responsible for the quality of financial reports and internal control systems.

For internal control, the Company has arranged an external auditing office to act as an internal auditor (Internal Auditor) to perform periodic audits. To ensure that the internal control system of the Company, this is enough to prevent potential risks from business operations and has reported the results of such internal audits to the management and the Board of Directors' meeting to correct and improve operations in various fields to be more efficient.

At the Board of Directors Meeting No. 12/12 on 7 December 2022, the Board of Directors assessed the Company's internal control system. By remembering to make an assessment of the sufficiency of the internal control system, it can be concluded that from the assessment of the Company's internal control system in various aspects, 5 elements are internal control within the organization, risk assessment, operational control, information and communication systems, and tracking system. The Board of Directors considers that The Company's internal control system is sufficient and appropriate. The Company has provided enough personnel to operate effectively. Able to protect the assets of the Company from the wrongful or unauthorized use of directors or executives. including sufficient transactions with persons who may have conflicts of interest and connected persons for other internal controls The Board of Directors is of the opinion that the Company has sufficient internal control as well.

9.1 Related transactions

The Company has set measures in making connected transactions between the Company and persons who may have conflicts of interest that the management and Stakeholders will not be able to participate in the approval of such transactions. The Company will arrange for the Audit Committee to review and give opinions on the reasonableness of the transaction as well as the appropriateness of the price. In 2022, the Company has set the procedures for reviewing and approving related transactions as follows:

How to present to the Audit Committee on Connected Transactions

9.1.1 Connected transactions under the management's approval.

In the case of a connected transaction that is under the approval of the management, the management will decide. Related persons such as credit department, accounting department, operations department or related executives are responsible for considering the various transactions according to the procedures for requesting approval in the regulations and according to the Company's authority, after approval by the management, must be presented to the Audit Committee to review the reasonableness of the transaction. and disclose the transaction in the Company's annual registration statement (56-1 One Report) as well.



9.1.2 Connected transactions under the approval of the Executive Committee

In the case of a connected transaction that is under the approval authority of the Executive Committee, the responsible unit shall present the details, necessity, and reasonableness of the transaction to the Executive Committee for approval to enter the transaction which after the Board of Directors has considered and approved must be presented to the Audit Committee to review the reasonableness of the transaction. and disclose the transaction in the annual registration statement and the Company's annual report.

9.1.3 Connected transactions under the approval of the Board of Directors

Connected transaction when entering a connected transaction that is a small item and medium that do not meet normal trading conditions which is under the approval of the Board of Directors. The relevant agencies must present details of the necessity and the reasonableness of the transaction to seek approval from the Audit Committee before proposing to the Board of Directors for entering the transaction. The following procedures are under the approval of the Board of Directors.

- The source unit summarizes the details of the transaction and prepares all relevant information presented to the Managing Director.
- The Managing Director assigns the Internal Audit Department to coordinate with the Audit Committee to prepare agenda for the meeting.
- Upon the resolution of the meeting from the Audit Committee, the Company Secretary shall collect and present to the Board of Directors for approval to enter the next transaction.
- Disclosure the transaction in the Company's annual registration statement (56-1 One Report)

9.1.4 Connected transactions under the approval of shareholder.

In the case of a connected transaction under the approval of the shareholders. The party in charge must present details, necessity, and reasonableness of the transaction to seek opinions from the Audit Committee before submitting to the Board of Directors for approval and presented to the shareholders' meeting to consider and approve the transaction. There are steps to do as follows.

- Credit and Marketing Department or the originating agency summarizes the details of the transaction and prepares all relevant information. presented to the Managing Director
- The Managing Director assigns the Internal Audit Department to coordinate with the Audit Committee to prepare agenda for the meeting.
- Internal Audit Department together with related departments to prepare meeting documents.
- with important conclusions for the Audit Committee to consider



- Upon the resolution of the meeting from the Audit Committee, the Company secretary department shall collect and present to the Board of Directors for consideration and approval of the next transaction.
- Upon the resolution of the meeting from the Board of Directors have the Company secretary prepare documents for arranging a meeting and requesting approval of the transaction from the shareholders. There must be sufficient information for deciding and must also show the names and number of shares of connected persons who are not entitled to issue.
- Disclosure the transaction in the annual registration statement. and the Company's annual report.

9.1.5 Future related transactions policy

- In making such related transactions, the Company will set various conditions to be in accordance with general trading conditions and according to the market price. The Company will arrange for the Audit Committee to review and give opinions on the reasonableness of the transaction including the appropriateness of the price.
- In this regard, the Company attaches importance to the consideration of various transactions with transparency and benefits to the Company from connected transaction or related transactions. The important principles are as follows.
- Company Directors and Executives must inform the Company of their relationship. or connected transactions in businesses that may cause conflicts of interest.
- Avoid making related transactions with directors that may cause conflicts of interest with the Company. In case it is necessary to make such transaction, the connected transaction shall be presented to the Audit Committee. to consider and give opinions before proposing for approval to the Executive Committee or the Board of Directors (as the case may be) in accordance with the principles of good corporate governance and ensuring compliance with the rules prescribed by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

Executives and employees must comply with the Company's regulations. and the Company's business ethics. This is an important matter that must be strictly adhered for the Company to be trusted and trustworthy of all stakeholders and provide for disseminating information about employees' understanding of practices throughout the Company.

During the year 2022, the Company does not have connected transactions / connected transactions. According to the agreement of the Securities and Exchange Commission (SEC) and the regulations of the Stock Exchange of Thailand



Part 3

Report and Financial Statement

Sikarin Public Company Limited and Subsidiaries

Report and Financial Statement
For the year ended December 31, 2022

INDEPENDENT AUDITOR'S REPORT

To The Shareholders and Board of Directors of
Sikarin Public Company Limited

Opinion

I have audited the consolidated financial statements of Sikarin Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and I have audited the separate financial statements of Sikarin Public Company Limited (the Company), which comprise the statement of financial position as at December 31, 2022, and the statement of comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of Sikarin Public Company Limited and its subsidiaries as at December 31, 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended and the separate financial position of Sikarin Public Company Limited as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with 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 Group and the Company in accordance with the Federation of Accounting Professions' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. According to the Code of Ethics for Professional Accountants which meets these requirements, 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 our professional judgment, were of most significance in my audit of the consolidated financial statements and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated financial

SignCompany Secretary

(Mr. Suriyan Kojonroj)

statements and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matter

Recognition of revenue from general medical treatment

The Company's revenue from medical treatment is a significant value in the consolidated financial statements and separate financial statements representing 98 percent and 99 percent of total revenues, respectively. In addition, the revenue of the company has many components such as revenue from drug and medicine sale, revenue from medical service, revenue from patient's room, etc. Furthermore, discounts given to the party are different. Therefore, I pay special attention on the amount, value, and recognition period for the Company's medical service revenue.

I have audited the recognition of medical service revenue by assessing and testing the effectiveness of the internal control system of the company with respect to revenue cycle by inquiring the responsible person, understanding and selecting the sample to test compliance with the control designed by the company. In addition, I random sampling to test medical treatment supporting documents during the year, audited near the end of the accounting period and audited credit note issued by the company after the end of the accounting period. I analyzed to compare the subdivide revenue account to determine the irregularity that may arise of medical service transaction throughout the accounting period particularly entries through general vouchers.

Recognition of revenue from social security

The Company is engaged in hospital business rendering service in the social security system, thus the medical service fee is received from the social security unit. The revenue from social security has several types both individual package per head as calculated from the insured who selected the service with the company and another from the allocation by the actual service of the patient in that hospital for the disease under treatment, joint disease and incurrent disease that may arise during the treatment, number of bed occupancy days of the patient. This includes relative weight which is the average of the resource used in the treatment and average cost of total treatment compared to all hospitals in the social security system. In total year 2022 the Company additionally received medical service fee for Coronavirus 2019 (COVID 19) infected disease. It takes a long time to collect the information that is used for the calculation from Social Security. Therefore, the company has to estimate various factors along with using the judgment of the management. The use of judgment and estimate affect the balance of social security income in the amount of Baht 2,338.30 million and Baht 1,785.22 million and accrued revenue in the amount of Baht 699.09 million and Baht 541.38 million as presented in the consolidated financial statement and separate financial statement, respectively and Note 9. The actual result may differ from the amount of estimate. Therefore, the estimation of accrued revenue from social security is a risk of material misstatement to the correctness and revenue measurement.

SignCompany Secretary

(Mr. Suriyan Kojonroj)

I made an understanding of the criteria in granting medical service fee from social security in each category, audited the correctness, source and reliability of the information, score used in calculating the revenue estimate. I also compared the balance of estimate against the statistics of the past amount received for appropriateness and audited the payment amount from social security after the end of the accounting period. This assures that accrued revenue from social security is recorded by the correct amount.

In addition, I assessed the trend of the insured receiving treatment in the year as compared to the insured of the previous year to analyze medical treatment trend received from the social security whether they are consistent by referencing internal source of information in the medical statistics department. This is to ensure that the medical treatment revenue from the social security is correctly measured.

Other Information

Management is responsible for the other information. The other information comprises the information included in the 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 will 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 identified above when it becomes available 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 in order for those charged with governance to correct 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 consolidated financial statements and separate financial statements in accordance with 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 consolidated financial statements and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, matters related to going concern and using the going concern basis of accounting

SignCompany Secretary

(Mr. Suriyan Kojonroj)

unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements and separate 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 consolidated financial statements and separate 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 consolidated financial statements and separate 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.
- 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 Group's and 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 Group's and 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 consolidated financial statements and separate financial statements or, if such disclosures are inadequate, to modify our 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 Group and the Company to cease to continue as a going concern.

SignCompany Secretary

(Mr. Suriyan Kojonroj)

- Evaluate the overall presentation, structure and content of the consolidated financial statements and separate financial statements, including the disclosures, and whether the consolidated financial statements and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision, and performance of the group audit. I remain solely responsible for my audit opinion.

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 we 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 consolidated financial statements and separate 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.

The engagement partner responsible for the audit resulting in this independent auditor's report is Miss Potjanarat Siripipat.

(Miss Potjanarat Siripipat)

Certified Public Accountant Registration no 9012

Dharmniti Auditing Co.,Ltd.

Bangkok

15 February 2023

SignCompany Secretary

(Mr. Suriyan Kojonroj)

STATEMENT OF FINANCIAL POSITION	Note	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Current assets					
Cash and cash equivalents	7	842,810,754	855,100,640	273,815,255	477,237,069
Trade and other current receivables	6, 8	517,923,317	363,943,773	412,533,539	278,030,832
Accrued income	9	699,091,696	1,266,415,678	541,383,267	924,728,540
Inventories	10	162,866,936	175,332,276	120,994,547	134,858,586
Other current assets		<u>6,608,216</u>	<u>5,901,470</u>	<u>4,635,444</u>	<u>5,837,319</u>
Total current assets		<u>2,229,300,919</u>	<u>2,666,693,837</u>	<u>1,353,362,052</u>	<u>1,820,692,346</u>
Non-Current assets					
Investment in subsidiaries	11	-	-	1,437,740,503	1,437,740,503
Investments in related company	12	-	-	-	-
Investment property	13	95,874,565	41,434,763	13,021,546	13,716,714
Property, plant and equipment	14	5,551,375,561	4,403,736,426	3,987,099,016	3,032,597,071
Right-of-use assets	15	517,972,187	529,286,120	518,659,907	443,046,186
Intangible assets	16	88,770,357	98,959,934	72,823,034	82,217,651
Goodwill	11	326,167,591	326,167,591	-	-
Deffered tax assets	17	343,231	13,549,766	-	-
Fixed deposit pledged as collateral	18	2,487,046	2,042,914	-	-
Other non-current assets	19	<u>5,918,563</u>	<u>7,791,275</u>	<u>3,153,343</u>	<u>2,928,555</u>
Total non-current assets		<u>6,588,909,101</u>	<u>5,422,968,789</u>	<u>6,032,497,349</u>	<u>5,012,246,680</u>
		<u>8,818,210,020</u>	<u>8,089,662,626</u>	<u>7,385,859,401</u>	<u>6,832,939,026</u>

SignCompany Secretary

(Mr. Suriyan Kojonroj)

STATEMENT OF FINANCIAL POSITION	Note	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Current liabilities					
Bank overdrafts and short - term borrowings from financial institutions	21	101,623,866	124,726,988	101,623,866	124,721,164
Trade and other current payables	6, 22	490,159,810	810,281,057	361,486,143	623,907,430
Current portion of long-term liabilities	23	247,938,273	281,643,225	195,120,000	243,780,000
Current portion of lease liabilities	6, 24	112,480,626	113,849,765	100,469,029	86,970,966
Corporate income tax payable		107,592,452	284,983,405	64,086,047	170,910,581
Accrued dividend		6,218,516	5,395,655	6,218,516	5,395,655
Other current liabilities		<u>11,723,769</u>	<u>9,803,107</u>	<u>9,229,093</u>	<u>8,050,010</u>
Total current liabilities		<u>1,077,737,312</u>	<u>1,630,683,202</u>	<u>838,232,694</u>	<u>1,263,735,806</u>
Non-Current liabilities					
Long-term borrowing	23	223,046,618	470,984,891	128,964,582	324,084,582
Lease liabilities	6, 24	281,834,524	251,907,646	295,063,231	202,610,295
Deferred tax liabilities	17	232,030,119	52,534,575	217,402,056	51,002,805
Non-current provisions for employee benefit	25	103,935,916	96,112,238	63,357,791	59,428,661
Other non-current liabilities		<u>1,231,500</u>	<u>1,231,500</u>	-	-
Total non-current liabilities		<u>842,078,677</u>	<u>872,770,850</u>	<u>704,787,660</u>	<u>637,126,343</u>
		<u>1,919,815,989</u>	<u>2,503,454,052</u>	<u>1,543,020,354</u>	<u>1,900,862,149</u>

SignCompany Secretary

(Mr. Suriyan Kojonroj)

STATEMENT OF FINANCIAL POSITION	Note	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Shareholders' equity					
Share capital	26				
Authorized share capital 2,067,384,843 ordinary shares of Baht 0.50 each		<u>1,033,692,422</u>	<u>1,033,692,422</u>	<u>1,033,692,422</u>	<u>1,033,692,422</u>
Issued and paid-up share capital 2,064,328,649 ordinary shares of Baht 0.50 each		1,032,164,325	1,032,164,325	1,032,164,325	1,032,164,325
Share premium on ordinary shares	26	1,696,862,286	1,696,862,286	1,696,862,286	1,696,862,286
Surpluses on capital reduction		7,107,485	7,107,485	7,107,485	7,107,485
Share premium on treasury shares		105,081,744	105,081,744	105,081,744	105,081,744
Warrants	27	-	-	-	-
Retained earnings					
-Appropriated					
Legal reserve	28	104,184,515	104,184,515	104,184,515	104,184,515
Treasury shares reserve	30	71,617,540	71,617,540	71,617,540	71,617,540
-Unappropriated		2,936,104,212	2,313,288,191	2,053,430,297	1,722,051,644
Change in the interest in the subsidiary that do not result in a loss of control	2.2.6	(6,480,304)	(6,480,304)	-	-
Unrealized increment per assets appraisal	14	<u>938,297,524</u>	<u>264,624,878</u>	<u>844,008,395</u>	<u>264,624,878</u>
		6,884,939,327	5,588,450,660	5,914,456,857	5,003,694,417
(Less) Treasury shares (6.50 million shares)	30	<u>(71,617,540)</u>	<u>(71,617,540)</u>	<u>(71,617,540)</u>	<u>(71,617,540)</u>
Total equity attributable to owners of the parent		6,813,321,787	5,516,833,120	5,842,839,047	4,932,076,877
Non-controlling interest	11	<u>85,072,244</u>	<u>69,375,454</u>	-	-
Total shareholder's equity		<u>6,898,394,031</u>	<u>5,586,208,574</u>	<u>5,842,839,047</u>	<u>4,932,076,877</u>
Total liabilities and shareholders' equity		<u>8,818,210,020</u>	<u>8,089,662,626</u>	<u>7,385,859,401</u>	<u>6,832,939,026</u>

SignCompany Secretary

(Mr. Suriyan Kojonroj)

STATEMENT OF COMPREHENSIVE INCOME	Note	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Revenues					
Medical service revenues		5,643,112,198	6,319,137,626	4,348,584,802	4,693,201,784
Food and beverage revenues		28,611,648	31,725,964	-	-
Other income	6, 32	<u>39,527,316</u>	<u>26,476,557</u>	<u>17,108,700</u>	<u>12,391,995</u>
Total revenues		<u>5,711,251,162</u>	<u>6,377,340,147</u>	<u>4,365,693,502</u>	<u>4,705,593,779</u>
Expenses					
Cost of medical services	6	3,615,333,989	3,509,237,542	2,885,727,267	2,739,515,930
Cost of food and beverage		21,350,430	22,488,795	-	-
Administrative expenses		<u>746,082,171</u>	<u>1,011,278,504</u>	<u>544,727,820</u>	<u>779,263,266</u>
Total expenses	33	<u>4,382,766,590</u>	<u>4,543,004,841</u>	<u>3,430,455,087</u>	<u>3,518,779,196</u>
Profit from operating activities		1,328,484,572	1,834,335,306	935,238,415	1,186,814,583
Financial cost	6	<u>47,343,428</u>	<u>67,128,937</u>	<u>38,033,314</u>	<u>48,940,114</u>
Profit before income tax expense		1,281,141,144	1,767,206,369	897,205,101	1,137,874,469
Tax expense	34	<u>257,464,442</u>	<u>351,601,397</u>	<u>176,937,643</u>	<u>222,407,613</u>
Profit for the year		<u>1,023,676,702</u>	<u>1,415,604,972</u>	<u>720,267,458</u>	<u>915,466,856</u>
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss:					
Gain (losses) from asset revaluation		875,093,106	-	752,575,552	-
Gain (losses) on re-measurements of defined benefit plans	25	-	1,147,236	-	8,149,675
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	34.1	<u>(175,018,621)</u>	<u>(229,447)</u>	<u>(150,515,110)</u>	<u>(1,629,935)</u>
Total components of other comprehensive income that will not be reclassified to profit or loss		<u>700,074,485</u>	<u>917,789</u>	<u>602,060,442</u>	<u>6,519,740</u>
Other comprehensive income for the year, net of income tax		<u>700,074,485</u>	<u>917,789</u>	<u>602,060,442</u>	<u>6,519,740</u>
Total comprehensive income for the year		<u>1,723,751,187</u>	<u>1,416,522,761</u>	<u>1,322,327,900</u>	<u>921,986,596</u>
Profit attributable to					
Owners of the parent		1,011,704,826	1,395,295,770	720,267,458	915,466,856
Non-controlling interest		<u>11,971,876</u>	<u>20,309,202</u>	-	-
		<u>1,023,676,702</u>	<u>1,415,604,972</u>	<u>720,267,458</u>	<u>915,466,856</u>
Total comprehensive income attributable to					
Owners of the parent		1,708,054,397	1,396,448,615	1,322,327,900	921,986,596
Non-controlling interest		<u>15,696,790</u>	<u>20,074,146</u>	-	-
		<u>1,723,751,187</u>	<u>1,416,522,761</u>	<u>1,322,327,900</u>	<u>921,986,596</u>
Earnings per share	35				
Basic earning per share					
Attributable to owners of the parent		0.49	0.70	0.35	0.46

SignCompany Secretary

(Mr. Suriyan Kojonroj)

SIKARIN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

Baht														
Consolidated financial statements														
Equity attributable to owners of the parent														
Notes	Issued and paid-up share capital	Share premium on ordinary shares	Surpluses on capital reduction	Share premium on treasury shares	Warrants	Retained earnings		Change in the interest in the subsidiary that do not result in a loss of control	Unrealized increment per assets appraisal-net	Treasury shares	Total equity attributable to owners of the parent	Non-controlling interest	Total shareholders' equity	
						Appropriated								Unappropriated
						Legal reserve	Treasury shares reserve							
Beginning balance, as at December 31, 2020	999,664,325	1,413,513,436	7,107,485	105,081,744	5,112,739	88,091,711	-	1,160,282,107	(6,480,304)	268,838,983	-	4,091,212,226	49,301,308	4,090,513,534
Capital increase from the conversion of war	26	32,500,000	283,348,850	-	-	-	-	-	-	-	-	315,848,850	-	315,848,850
Warrants	27	-	-	-	(5,112,739)	-	-	-	-	-	-	(5,112,739)	-	(5,112,739)
Legal reserved	29	-	-	-	-	16,092,804	-	(16,092,804)	-	-	-	-	-	-
Dividend paid	29	-	-	-	-	-	-	(159,946,292)	-	-	-	(159,946,292)	-	(159,946,292)
Treasury shares	30	-	-	-	-	-	-	-	-	-	(71,617,540)	(71,617,540)	-	(71,617,540)
Treasury shares reserved	30	-	-	-	-	-	-	71,617,540	(71,617,540)	-	-	-	-	-
Depreciation on increment per assets appraisal		-	-	-	-	-	-	-	-	(4,214,105)	-	-	-	-
transferred to retained earnings, net tax		-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	-	-	1,395,295,770	-	-	-	1,395,295,770	20,309,202	1,415,604,972
Profit for the year		-	-	-	-	-	-	-	-	-	-	-	-	-
Gains on re-measurements of defined benefit plans, net tax		-	-	-	-	-	-	1,152,845	-	-	-	1,152,845	(235,056)	917,789
Ending balance, as at December 31, 2021	1,032,164,325	1,696,862,286	7,107,485	105,081,744	-	104,184,515	71,617,540	2,313,286,191	(6,480,304)	264,624,878	(71,617,540)	5,516,833,120	69,375,454	5,586,208,574
Dividend paid	29	-	-	-	-	-	-	(411,565,730)	-	-	-	(411,565,730)	-	(411,565,730)
Depreciation on increment per assets appraisal		-	-	-	-	-	-	-	-	-	-	-	-	-
transferred to retained earnings, net tax		-	-	-	-	-	-	22,676,925	-	(22,676,925)	-	-	-	-
Total comprehensive income for the year		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year		-	-	-	-	-	-	1,011,704,826	-	-	-	1,011,704,826	11,971,876	1,023,676,702
Gains on revaluation of assets ,net tax	14	-	-	-	-	-	-	-	-	696,349,571	-	696,349,571	3,724,914	700,074,485
Ending balance, as at December 31, 2022	1,032,164,325	1,696,862,286	7,107,485	105,081,744	-	104,184,515	71,617,540	2,936,104,212	(6,480,304)	938,297,524	(71,617,540)	6,813,321,787	85,072,244	6,898,394,031
Notes to financial statement form an integral part of these statements.														

Notes to financial statement form an integral part of these statements.

Sign (Mr. Surryan Kojonro) Company Secretary

STATEMENT OF CASH FLOWS	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit for the year	1,023,676,702	1,415,604,972	720,267,458	915,466,856
Items to reconcile profit for the year to net cash flows from operating activities				
Depreciation and amortized expense	455,797,690	451,026,583	376,218,073	368,708,558
Write-off withholding tax	64,150	764,789	-	-
Bad debt and doubtful accounts (reverse)	(74,103,439)	116,858,968	(74,269,611)	103,268,257
(Gain) loss on sale of fixed assets	771,876	1,283,184	638,378	1,219,868
(Gain) loss on contract cancellation	(144,523)	(99,460)	(23,856)	(427,375)
(Gain) Loss from measurement on derivatives	(4,632,763)	6,787,849	(235,081)	289,991
Expense fot warrants	-	1,986,111	-	1,986,111
Interest income	(4,793,865)	(1,033,417)	(1,527,339)	(854,036)
Interest expense	47,343,428	67,128,937	38,033,314	48,940,114
Employee benefits expense	9,932,894	8,806,176	5,688,157	6,286,234
Income tax expense	<u>257,464,442</u>	<u>351,601,397</u>	<u>176,937,643</u>	<u>222,407,613</u>
Profit from operations before changes in operating assets and liabilities	1,711,376,592	2,420,716,089	1,241,727,137	1,667,292,191
Operating assets (increase) decrease				
Trade and other current receivables	(164,876,086)	56,244,507	(142,607,977)	16,483,066
Accrued income	652,102,702	(1,097,010,979)	465,278,276	(785,549,265)
Inventories	12,465,340	(24,057,985)	13,864,039	(13,107,316)
Other current assets	(6,617,377)	2,710,870	(4,644,605)	2,710,870
Other non-current assets	1,872,712	(2,119,920)	(224,788)	146,800
Operating liabilities increase (decrease)				
Trade and other current payables	(335,878,871)	362,444,108	(270,368,211)	278,226,967
Other current liabilities	2,155,743	3,032,709	1,414,164	2,942,528
Provisions for employee benefit	<u>(2,686,328)</u>	<u>(8,616,780)</u>	<u>(1,759,027)</u>	<u>(5,506,414)</u>
Other non-current liabilities	-	-	-	-
Cash received from operation	1,869,914,427	1,713,342,619	1,302,679,008	1,163,639,427
Cash paid for income tax	<u>(416,594,824)</u>	<u>(109,321,054)</u>	<u>(267,878,036)</u>	<u>(88,943,692)</u>
Net cash provided by operating activities	<u>1,453,319,603</u>	<u>1,604,021,565</u>	<u>1,034,800,972</u>	<u>1,074,695,735</u>

Sign Company Secretary

(Mr. Suriyan Kojonroj)

STATEMENT OF CASH FLOWS	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Cash flows from investing activities</u>				
Cash paid for additional investment in subsidiary	-	-	-	(44,996,400)
Cash paid for investment property	(49,275,205)	(1,556,773)	-	(1,556,773)
Cash paid for property, plant and equipment	(522,281,283)	(457,271,261)	(424,683,275)	(384,833,314)
Cash paid for land improvement - leasehold right	(103,481)	(21,967,690)	(103,481)	(21,967,690)
Cash paid for intangible assets	(16,521,870)	(17,067,876)	(15,426,190)	(2,898,323)
Cash received from sale of fixed assets	14,524,178	534,343	14,473,778	534,294
(Increase) decrease in fixed deposit pledged as collateral	(444,132)	(2,846)	-	-
Cash received for interest income	<u>4,904,814</u>	<u>566,546</u>	<u>1,949,257</u>	<u>488,830</u>
Net cash used in investing activities	<u>(569,196,979)</u>	<u>(496,765,557)</u>	<u>(423,789,911)</u>	<u>(455,229,376)</u>
<u>Cash flows from financing activities</u>				
Increase (decrease) in bank overdrafts and short-term borrowings from financial institutions	(23,103,122)	(206,759,978)	(23,097,298)	(203,789,379)
Cash received from long-term borrowings from financial institutions	-	60,000,000	-	60,000,000
Cash paid for long-term borrowings from financial institutions	(281,643,225)	(351,725,952)	(243,780,000)	(237,100,000)
Cash paid for liabilities under lease liabilities	(133,640,993)	(127,361,009)	(98,757,397)	(98,338,645)
Cash received from the conversion of warrants	-	308,750,000	-	308,750,000
Cash payments for treasury shares	-	(71,617,540)	-	(71,617,540)
Cash paid for interest expenses	(47,282,301)	(67,658,233)	(38,055,311)	(49,437,579)
Cash paid for dividend	<u>(410,742,869)</u>	<u>(159,529,605)</u>	<u>(410,742,869)</u>	<u>(159,529,605)</u>
Net cash used in financing activities	<u>(896,412,510)</u>	<u>(615,902,317)</u>	<u>(814,432,875)</u>	<u>(451,062,748)</u>
Net increase (decrease) in cash and cash equivalents	(12,289,886)	491,353,691	(203,421,814)	168,403,611
Cash and cash equivalents - at beginning of the year	<u>855,100,640</u>	<u>363,746,949</u>	<u>477,237,069</u>	<u>308,833,458</u>
Cash and cash equivalents - at ending of the year	<u>842,810,754</u>	<u>855,100,640</u>	<u>273,815,255</u>	<u>477,237,069</u>
<u>Supplemental disclosures of cash flow information</u>				
Increment of assets by mean of liabilities under lease agreements	164,273,605	133,305,752	205,059,207	139,989,884
Assets payable				
Investment property	8,215,610	-	-	-
Property, plant and equipment	11,988,880	-	7,988,880	-

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(Mr. Suriyan Kojonroj) Company Secretary

SIKARIN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2022
1. GENERAL INFORMATION
(a) Legal status

The Company has registered to be a limited public company under the Limited Public Company Act B.E. 2535 with the Ministry of Commerce on November 10, 1994.

(b) Address, nature of business and number of employees of Company and its subsidiaries.

Name	Location	Main business activities	Number of employees (person)	
			2022	2021
Sikarin Public Company Limited		Hospital,		
		general heal and is in the		
		social security system		
2 Hospitals consisted of:				
1. Sikarin Hospital	976 Lasal Road	355 beds	1,546	1,460
	South Bangna, Bangna	(Operate 258 beds)		
	Bangkok, 10260			
2 Clinics consisted of:				
1) Sikarin Medical Clinic	976/2 1st floor Lasal Rd.,	Medical Clinic		
	South Bangna, Bangna,	(Medicine and Dental)		
	Bangkok, 10260			
2) Sikarin United Medical	127/8 - 127/9 Moo 6,	Medical Clinic		
Clinic (Bang Phli)	Thepharak Rd., Bang Phli,			
	Samutprakarn, 10540			
5 Hospitals consisted of:				
1) The Twin Tower Hotel	88 Rama VI Rd., Rong Muang,	500 beds		
	Pathum Wan,	(Closed on July 9, 22)		
	Bangkok, 10330			
2) Summer Tree Hotel	90/55,58 Chaloem Prakiat,	378 beds		
	Ratchakan Thai 9 Rd., Dokmai,	(Closed on July 9, 22)		
	Prawet, Bangkok, 10250			
3) B Stay Hotel	6,8 Soi Ramkhamhaeng 43/1,	230 beds		
	Phlapphla ,Wang Thonglang,	(Closed on July 9, 22)		
	Bangkok, 10310			
4) Leenova Hotel	83 Suphaphong 1 Lane 3,	102 beds		
	Nong Bon, Prawet,	(Closed on July 9, 22)		
	Bangkok, 10250			

Sign Company Secretary

(Mr. Suriyan Kojonroj)

Name	Location	Main business activities	Number of employees (person)		
			2022		2021
5) De Botan Hotel	1748 Debaratna Rd., Bang Na Tai, Bang Na, Bangkok, 10250	42 beds (Closed on July 9, 22)			
2. Sikarin Samut Prakan Hospital	999/23-29 Sukhumvit Rd., Bangpu Mai, Samutprakarn, 10280	100 beds (Operate 100 beds)	256		253
1 Clinic consisted of:					
Sikarin United Medical Clinic (Thai Ban)	417/2-3 Thai Ban Rd., Pak Nam, Mueang Samutprakarn, Samutprakarn, 10270	Medical Clinic			
3 Hospitals consisted of					
The Port Grand Riverfront	88/10 Moo. 3, Pak Khlong Pla Kot, Phra Samut Chedi, Samutprakarn, 10290	300 beds (Closed on July 9, 22)			
Grannylla Residences	48/69 Soi 112, Ladprao Rd., Wang Thonglang, Bangkok, 10310	758 beds (Closed on July 9, 22)			
Three Sukhumvit Hotel	39 Sukhumvit 3 (Nana Nuea) Khlong Toei Nuea, Watthana, Bangkok, 10110	109 beds (Closed on July 9, 22)			
SKR Management Co.,Ltd.	976 Lasal Rd., South Bangna, Bangna, Bangkok, 10260	Restaurant and space rental	35		35
Sikarin Hatyai Hospital Co.,Ltd.		Hospital, general heal and is in the social security system			
1 Hospital consisted of:					
1) Sikarin Hatyai Hospital	169 Nipatsongkhroa 1 Rd., Hat Yai, Songkhla, 90110	350 beds (Operate 200 beds)	866		796
2 Clinics consisted of:					
1) Sikarin Hatyai United	165/16-17 Moo 2	Medical Clinic			

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(Mr. Suriyan Kojonroj) Company Secretary

Name	Location	Main business activities	Number of employees (person)		
			2022		2021
Clinic	Lopburi Ramet Rd., Phawong,				
	Mueang Songkhla,				
	Songkhla, 90000				
2) Sikarin Hatyai Medical	749/11 Moo 8,	Medical Clinic			
Clinic	Kanchanavanich Rd., Phatong,				
	Hatyai, Songkhla, 90110				
2 Hospitals consisted of:					
1) Sikarin Hatyai United	99 Soi Lean Anusorn (khet 8),	390 beds			
Clinic	Raj Utid Rd., Hatyai,	(Closed on May 30, 22)			
	Songkhla, 90110				
	99 Soi Lean Anusorn (khet 8),				
2) Sikarin Hatyai Medical	87 Rajyindee Rd., Hatyai,	304 beds			
Clinic	Songkhla, 90110	(Closed on May 30, 22)			

2. BASIS OF PREPARATION

2.1 Basis for the preparation of financial statements

The financial statements have been prepared in accordance with the accounting standards prescribed by Thai Accounts Act enunciated under the Accounting Profession Act B.E. 2547 by complying with the financial reporting standards. The presentation of the financial statements has been made in compliance with the Notification of the Department of Business Development, the Ministry of Commerce, re: the financial statements presentation for public limited company, issued under the accounting Act B.E. 2543.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from such financial statements in Thai language.

Sign  Company Secretary
(Mr. Suriyan Kojonroj)

2.2 Basis for the preparation of consolidated financial statements

2.2.1 The consolidated financial statements have included the financial statements of Sikarin Public Company Limited and its subsidiaries as follows;

Company name	Type of business	Percentage of holding (% of share capital)		Head office location
		2022	2021	
S K R Management Co.,Ltd.	Rental spaces management and sale food and beverage	99.99	99.99	Bangkok
Sikarin Hatyai Hospital Co.,Ltd.	Hospital	95.91	95.91	Songkhla

2.2.2 The Company record investment in subsidiary by purchase method.

2.2.3 Accounting policy for subsidiary companies will utilize the same policy as Sikarin Public Company Limited.

2.2.4 Outstanding balances and significant transactions between the Company and its subsidiaries have been eliminated from the consolidated financial statements.


2.2.5 Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held the company and are presented separately from the portion of owners of the parent.

2.2.6 The difference between net consideration paid or received from the change in shareholding proportion in the Company's subsidiaries and equity of the non-controlling interest of the subsidiaries at the net book value of the subsidiary as at the change date is presented in the consolidated statement of changes in shareholder's equity under the caption "Change in the interest in the subsidiary that do not result in a loss of control."

3. FINANCIAL REPORTING STANDARDS THAT BECAME EFFECTIVE IN THE CURRENT PERIOD

During the year, the Company and its subsidiaries have adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

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(Mr. Suriyan Kojonroj)

4. FINANCIAL REPORTING STANDARDS THAT WILL BECOME EFFECTIVE IN THE FUTURE

4.1 Revised Financial Reporting Standards that will become effective for the financial statements with the accounting period beginning on or after January 1, 2023

The Federation of Accounting Professions has announced to apply several revised financial reporting standards in the Royal Gazette. This will become effective for the financial statements with the accounting period beginning on or after January 1, 2023. This revision is for the financial reporting standards to be clearer and more appropriate and to conform with international financial reporting standards. Such revision does not affect the principles of the standards and does not affect the users of the financial reporting standards adopted before 2023.

The management of the Company and its subsidiaries believe that this revision of the standards will not significantly affect the financial statements.

4.2 New Financial Reporting Standards

The Federation of Accounting Professions has announced to apply the Financial Reporting Standard No.17 on “Insurance Contract” in the Royal Gazette. This standard requires to comply with the defined criteria of the international reporting standards including various related improvements. The effective date is to apply on the financial statements for the accounting period beginning on or after January 1, 2025.

The management of the Company and its subsidiaries have assessed that the new financial reporting standards are not relevant to the Company and its subsidiaries.

5. SIGNIFICANT ACCOUNTING POLICIES

5.1 Recognition of revenues and expenses

- Revenues from hospital operations, mainly consisting of medical fees, hospital room sales, and medicine sales, are recognized as in come when the services have been rendered medical supply or medicine delivered.
- Revenues from social security welfare are recognized on an accrual basis.
- Revenues from food and beverage are recognized when are delivered.
- Rental income, other income, costs and expenses are recognized on an accrual basis.

5.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and at banks and short - term investment in promissory notes, which are not due over 3 months or less and excluded cash at banks which are used for guarantee.

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(Mr. Suriyan Kojonroj)


5.3 Trade receivables

- Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at its present value.
- Trade receivables are stated at the amount expected to be collectible, the Company and its subsidiaries apply the TFRS 9 simplified approach to measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses which are adjusted to reflect the current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Company and its subsidiaries have identified the GDP, the unemployment rate and the consumer price index of the countries in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors. The impairment losses are recognized in profit or loss within administrative expenses.

5.4 Financial assets and financial liabilities

5.4.1 Classification and measurement of financial assets

- The classification of financial assets depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
- The Company and its subsidiaries classify its debt instruments in the following categories:
 - (1) those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
 - (2) those to be measured at amortized cost.
- The Company and its subsidiaries reclassify debt instruments when and only when its business model for managing those assets changes.
- The equity instruments held must be irrevocably classified to two measurement categories; i) at fair value through profit or loss (FVPL), or ii) at fair value through other comprehensive income (FVOCI) without recycling to profit or loss.
- At initial recognition, the Company and its subsidiaries measure a financial asset at its fair value plus or minus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.
- Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.
- Subsequent measurement of debt instruments depends on the Company and its subsidiaries's business model for managing the asset and the cash flow characteristics of the financial

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(Mr. Suriyan Kojonroj)

assets. There are three measurement categories into which the Company and its subsidiaries classify its debt instruments:

(1) Amortized cost: A financial assets will be measured at amortized cost when the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows. In addition, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in financial income using the effective interest rate method. Any gain or loss arising on derecognition is recognized directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented in profit or loss.

(2) FVOCI: A financial assets will be measured at FVOCI when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. In addition, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and related foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss and recognized on other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Impairment losses are presented as separate line item in profit or loss.


(3) FVPL: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognized in profit or loss and presented net within other gains/(losses) in the period in which it arises.

- Dividends from such investments continue to be recognized in profit or loss when the Company and its subsidiaries's right to receive payments is established.
- Changes in the fair value of financial assets at FVPL are recognized in other gains/(losses) in the statement of income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

5.4.2 Classification and measurement of financial liabilities and equity

- Financial instruments issued by the Company and its subsidiaries must be classified as financial liabilities or equity securities by considering contractual obligations.

(1) Where the Company and its subsidiaries have an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the Company and its subsidiaries's own equity instruments.

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(Mr. Suriyan Kojonroj)

(2) Where the Company and its subsidiaries have no contractual obligation or have an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, it is considered an equity instrument.

- At initial recognition, the Company and its subsidiaries measure financial liabilities at fair value. The Company and its subsidiaries reclassify all financial liabilities as subsequently measured at amortized cost, except for derivatives.

5.4.3 Recognition and derecognition

The Company and its subsidiaries shall recognize a financial asset or a financial liability in its statement of financial position when, and only when, the Company and its subsidiaries become party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company and its subsidiaries commit to purchase or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company and its subsidiaries have transferred substantially all the risks and rewards of ownership of the financial assets.

5.4.4 Impairment

The Company and its subsidiaries assess on a forward-looking basis the expected credit loss associated with its debt instruments carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Company and its subsidiaries apply general approach for credit-impaired consideration.

5.5 Inventories

- Inventories are stated at the lower of cost or net realizable value, whichever is lower. Cost is calculated using the first-in, first-out basis.
- The cost of inventory comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.
- The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties, transportation charges and other direct costs incurred in acquiring the inventories less all trade discounts, allowances or rebates.
- Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

5.6 Derivatives and hedging activities

- Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a

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(Mr. Suriyan Kojonroj) Company Secretary

hedging instrument in hedge accounting, and if so, the nature of the item being hedged. The Company and its subsidiaries designate certain derivatives as either:

(1) hedges of the fair value of recognised assets or liabilities or unrecognized firm commitments (fair value hedges); or

(2) hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).

- Derivatives that is not applied hedge accounting is classified as an asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

- Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognized immediately in profit or loss and are included in other gains (losses).

5.7 Investments

5.7.1 Investments in associates and subsidiaries

- Associates are those companies in which the Company has significant influence over the associates, that is the Company has power to participate in determining relating to the financial and operating policies of the enterprise but not up to the level of governing such policies. Investments in associated are stated by equity method in consolidated financial statements. In case of the associates have capital deficiencies the recognition of Company's portion on such investments will be equal to zero only.


- Subsidiaries are those companies in which the Company has the power to control the financial and operating policies generally accompanying a shareholding of more than one-half of the voting rights.

Investments in associates and subsidiaries are stated at cost net from allowance on impairment (if any) in separate financial statement. Loss on impairment of investment will be recognized as loss in the statement of comprehensive income in the separate financial statements and investments in associates and subsidiaries are stated at equity in the consolidated financial statements.

5.7.2 General investments - investment in related parties and other companies

- Related parties are those companies in which the Company has shareholding less than 20% and/or the companies which directly or indirectly have some common management, major shareholders or such related persons.

- Other companies are those companies in which the Company has shareholding but has no power to govern or participate in setting up any policy.

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General investments in related parties and other companies are stated at cost net from allowance on impairment (if any). Loss on impairment of investment will be recognized as loss in the statement of comprehensive income.

5.8 Goodwill


- The Company and its subsidiaries use the acquisition method to account for business combinations and measure the cost of the acquisition being the fair value at the acquisition date of consideration transferred, and the amount of any non-controlling interest in the acquiree. For each business combination, the Company and its subsidiaries measures the non-controlling interest, if any, in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets.
- The Company and its subsidiaries account for acquisition-related costs as expenses in the periods in which the costs are incurred and the services are received.
- Goodwill is the excess of the cost of the business combination over the Company's interest in the fair value of the identifiable net assets of the subsidiary. If the Company's interest in the fair value of the identifiable net assets of the subsidiary exceeds the cost of the business combination, the excess is immediately recognized as gain in profit or loss.
- Goodwill is initially measured at cost at the acquisition date and after that it will be measured at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed.

5.9 Investment property

- Investment property is stated at cost less accumulated depreciation and allowance on impairment (if any).
- Depreciation of investment property under building category is calculated by the straight-line method over the estimated useful life of 15-30 years. Depreciation of investment property is included in operating income.
- The Company and its subsidiary have has policy to revalue its assets every five years.

5.10 Property, plant and equipment

- Property is stated at appraised value.
- Cost is initially recognized upon acquisition of assets along with other direct costs attributing to acquiring such assets in the condition ready to serve the objectives, including the costs of asset demolition, removal and restoration of the asset location, which are the obligations of the company (if any).

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- Plant and equipment are stated at revaluation after deducted accumulated depreciation and allowance on impairment (if any).

- Depreciation of plant and equipment are calculated by the straight-line method, based on the estimated useful lives of the assets as follows:

(1) Buildings and improvement: 5-30 Years

(2) Others : 5-15 Years

- Since 1999 the Company changed the measurement subsequent to initial recognition of property, plant and equipment from cost less accumulated depreciation to a revalued amount (allowed alternative method by the accounting principle). The revalue is determined by an independent appraiser. The surplus resulting from the revaluation was shown under the caption of “Shareholders’ Equity” in the balance sheet. The revaluation surplus on fixed asset is depreciated over the period of the remaining useful live by directly charging to retained earnings.

- The Company and its subsidiaries have policy to revalue its assets every five years.
- Borrowing Costs during construction were capitalized as property.

5.11 Borrowing costs

Borrowing costs directly attributed to the acquisition or construction of an asset that necessarily takes long time to put in ready to use or available for sale state are capitalized as part of the cost of the respective asset until that asset condition is ready for its intended use. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs arising from such borrowing.

5.12 Intangible asset

- Intangible asset represents computer software is stated at cost after deducted accumulated amortization.

- Amortization is charged to the statement of comprehensive income on a straight-line basis from the date that the computer software is available for use over the estimated useful life of the software of 3-10 years.

5.13 Lease

At inception of a contract, the Company and its subsidiaries assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company and its subsidiaries assess the lease term for the non-cancellable period as stipulated in lease contract or the remaining period of active leases at the date of initial application (as at January 1, 2020) together with any period covered by an option to extend the lease if it is

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reasonably certain to be exercised or any periods covered by an option to terminate the lease if it is reasonably certain not to be exercise by considering the effect of changes in technology and/or the other circumstance relating to the extension of the lease term.

5.3.1 Right-of-use assets-as a lessee

- Right-of-use assets are recognized at the commencement date of the lease. Right-of-use assets are stated at cost, less any accumulated depreciation and impairment losses (if any), and adjusted for any remeasurement of lease liabilities (if any). The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.
- The cost of right-of-use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.
- Right-of-use assets are calculated by reference to their costs on a straight-line basis over the shorter of the lease term and the estimated useful lives for each of right-of-use assets.

5.3.2 Lease liabilities

- At the commencement date of the lease, lease liabilities are stated at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable (if any) and amount expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and its subsidiaries and payments of penalties for terminating the lease, if the lease term reflects the Company and its subsidiaries exercising the option to terminate.
- In calculating the present value of lease payments, the Company and its subsidiaries use its incremental borrowing rate, which is determined by referring to the government bond yield adjusted with risk premium depending on the lease term, at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of the interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

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5.3.3 Short-term leases and leases of low-value assets

The Company and its subsidiaries apply the short-term lease recognition exemption to its short-term leases (those leases that have a lease term of 12 months or less from the commencement date and not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term and leases of low-value assets are recognized as expense in profit and loss on a straight-line basis over the lease term.

5.14 Impairment of assets

- The carrying amounts of the Company's assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

- An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognized in the statement of comprehensive income unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

- When a decline in the fair value of an available-for-sale financial asset has been recognized directly in equity and there is objective evidence that the value of the asset is impaired, the cumulative loss that had been recognized directly in equity is recognized in the statement of comprehensive income even though the financial asset has not been derecognized. The amount of the cumulative loss that is recognized in the statement of comprehensive income is the difference between the acquisition cost and current fair value, less any impairment loss on that financial asset previously recognized in the statement of comprehensive income.

5.15 Trade accounts payable and others payable

Trade and other accounts payable are stated at cost.

5.16 Employee benefit

5.16.1 Short-term employment benefits

The Company and its subsidiaries recognize salary, overtime, bonus, social securities and welfares as expenses when incurred.

5.16.2 Post-employment benefits (Defined benefit plans)

The Company and its subsidiary have obligations in respect of the severance payments that it must pay to the employees upon retirement under the labor law and other employee benefit plans. The Company and its subsidiary treat these severance payment obligations as a defined benefit plan.

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The obligation under the defined benefit plan is calculated based on the actuarial principles by a qualified independent actuary using the projected unit credit method. Such estimates are made based on various assumptions, including discount rate, future salary increase rate, staff turnover rate, mortality rate, and inflation rate.

5.16.3 (Actuarial gains and losses)

Actuarial gains and losses for post-employment benefits of the employees are recognized immediately in comprehensive income.

5.17 Treasury shares


When share capital recognised as equity is repurchased, the amount of consideration paid, including directly attributable costs, is classified as treasury shares and recognised as a deduction from equity. An equal amount is appropriated from retained earnings and taken to a reserve for treasury shares within equity. When treasury shares are sold, the amount received is recognised as an increase in equity by crediting the cost of the treasury shares sold, calculated using the weighted average method, to the treasury shares account and transferring the equivalent amount back from reserve for treasury shares to retained earnings. Surpluses on the sale of treasury shares are taken directly to a separate category within equity, 'Share premium on treasury shares'. Net deficits on sale or cancellation of treasury shares are debited to retained earnings after setting off against any remaining balance of surplus on treasury shares.

5.18 Share-based payment

The Group operates a number of equity-settled, share-based compensation plans, under which the entity receives services from employees as consideration for equity instruments (warrant) of the Group. The fair value of the employee services received in exchange for the grant of the options is recognized as an expense. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions;
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and
- excluding the impact of any non-vesting conditions (for example, the requirement for employees to stay).

○ Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognized over the vesting period, which is the period

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(Mr. Suriyan Kojonroj)

over which all of the specified vesting conditions are to be satisfied. At the end of each reporting period, the entity revises its estimates of the number of options that are expected to vest based on the non-marketing vesting conditions. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

O When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

The grant by the Company of options over its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution. The fair value of employee services received, measured by reference to the grant date fair value, is recognized over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity.

5.19 Income tax

Income tax comprises current income tax and deferred tax.

5.19.1 Current tax


The Company and its subsidiary record income tax expense, if any, based on the amount currently payable under the Revenue Code at the income tax rates 20% of profit before income tax, after adding back certain expenses which are non-deductible for income tax computation purposes, and less certain transactions which are exemption or allowable from income tax.

5.19.2 Deferred tax

- Deferred tax assets and liabilities are provided on the temporary differences between the carrying amount and the tax bases of assets and liabilities at the end of the reporting period. Changes in deferred tax assets and liabilities are recognized as deferred tax income or deferred tax expense which are recognized in the profit or loss except to the extent that it relates to items recognized directly in shareholders' equity or in other comprehensive income.

- The deductible temporary differences are recognized as deferred tax assets when it is probable that the Company will have future taxable profit to be available against which the deferred tax assets can be utilized. The taxable temporary differences on all taxable items are recognized as deferred tax liabilities.

- Deferred tax assets and liabilities are measured at the tax rates that the Company and its subsidiaries expect to apply to the period when the deferred tax assets are realized or the deferred tax liabilities are settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

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(Mr. Suriyan Kojonroj)

- At the end of each reporting period, the carrying amount of deferred tax assets are reviewed and reduced the value when it is probable that the Company will have no longer the future taxable profit that is sufficient to be available against which all or some parts of deferred tax assets are utilized.
- Deferred tax assets and deferred tax liabilities are offset when there is the legal right to settle on a net basis and they relate to income taxes levied by the same tax authority on the same taxable entity.

Thus, the Company and its subsidiaries offsets deferred tax assets and deferred tax liabilities for presentation in the statement of financial position, rather than presenting them separately.

5.20 Earnings per share

The Company and its subsidiaries present basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company and its subsidiaries by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares.

5.21 Fair value of financial instruments


The Fund uses the market approach to measure its assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

5.21.1 Fair value hierarchy

- (1) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (2) Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- (3) Level 3: Inputs for the asset or liability that are not based on observable market data.

5.22 Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect amounts reported in the financial statements and disclosures and actual results could differ from these estimates. Significant judgements and estimates are as follows:

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(Mr. Suriyan Kojonroj)

5.22.1 Allowance for expected credit loss

In determining an allowance for expected credit loss, the management needs to make judgement and estimates the expected credit loss based on the payment profiles and the corresponding historical credit losses which are adjusted to reflect the current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables such as GDP, the unemployment rate and the consumer price index.

5.22.2 Accrued revenues from hospital operations

In determines the certain amount of receivable from the social security office provided to patients with severe diseases and of chronic diseases. In this regard, the amount of such income are set, adjusted and accrued based on the latest actual collection within current relative circumstances.

5.22.3 Allowance for declining in value of inventory

The determination of allowance for declining in the value of inventory, requires management to make judgements and estimates of the loss expected to occur. The allowance for decline in net realizable value is estimated based on the selling price expected in the ordinary course of business less selling expense. The provision for obsolete slow-moving and deteriorated inventory, is estimated based on the approximate useful life of each type of inventory. The allowance for diminution in value of inventory as determined is compared with the original balance in the books of account and the increase or decrease in the allowance for diminution in value of inventory will be recognized as cost of medical services and cost of sales in profit or loss.

5.22.4 Impairment of investment in subsidiary

The Company reviews the impairment of investment in the subsidiary, which requires management to prepare projections of the cash flows expected to be generated by the investment in the future, and to choose a suitable discount rate in order to calculate the present value of those cash flows.

5.22.5 Investment property/Depreciation

- In determining depreciation of investment property, the management is required to make estimates of the useful lives and residual values of the investment property and to review the useful lives and residual values when there are any changes.

In addition, the management is required to review investment property for impairment on a periodical basis and record the impairment loss when it is determined that the recoverable amount is lower than the carrying amount. This requires judgement regarding forecast of future revenues and expenses relating to the assets subject to the review.

- In determining the fair value disclosure of investment property, the management used the income approach supported by current and previous valuations by an independent appraiser.

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5.22.6 Property, plant and equipment and right-of-used assets

In determining depreciation of plant and equipment and right-of-used assets, the management is required to make estimates of the useful lives and residual values and to review the estimated useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment and right-of-used assets for impairment on a periodical basis and record the impairment loss when it is determined that the recoverable amount is lower than the carrying amount. This requires judgement regarding forecast of future revenues and expenses relating to the assets subject to the review.

5.22.7 Intangible assets

In recording the initial recognition and measurement of intangible assets as at the acquired date and subsequent impairment testing, the management is required to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

5.22.8 Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimated future taxable profits.

5.22.9 Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

5.22.10 Determining the lease term of contracts with renewal and termination options

The Company and its subsidiaries determine the lease term as the non-cancellable term of the lease, together with any period covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The management is required to use judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease, considering all relevant factors that create an economic incentive to exercise either the renewal or termination. After the commencement date, the Company and its subsidiaries reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

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5.22.11 Fair valuation of financial assets and derivatives

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Company and its subsidiaries use judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

6. TRANSACTIONS WITH RELATED PARTIES

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The company and its subsidiaries had significant business transactions with related parties. Such transaction was concluded on commercial terms and agreed upon bases which were ordinary course of business and summarized below.

Nature of relationships with related parties as follows:

Name of parties	Nature of relationships
<u>Subsidiary Companies</u>	
SKR Management Co.,Ltd.	Subsidiary company, which the Company has 99.99% shareholding
Sikarin Hatyai Hospital Co.,Ltd.	Subsidiary company, which the Company has 95.91% shareholding
<u>Related Companies</u>	
Synphaet Hospital Kanchanaburi Co.,Ltd. (Formerly Kanjanaburi Memorial Hospital Co.,Ltd.)	Related company, which the Company has 6.67% shareholding
<u>Related Parties</u>	
Directors and management	Individuals who are authorized and responsible for planning, instructing and controlling the business whether director or indirectly including the director of the company (Whether he is in executive position or not)

Transactions with related parties are as follows: -

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		Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<u>Pricing policies</u>					
<u>Transaction during the year</u>					
Subsidiary companies					
Other income - share of revenue from foods	At prices which had been agreed upon	-	-	1,400,820	1,356,986
Other income - share of rental income	At prices which had been agreed upon	-	-	150,589	130,902
Cost of medical services	At prices which had been agreed upon	-	-	8,229,951	1,584,336
Sales promotion	At prices which had been agreed upon	-	-	7,487,753	-
Finance cost	As promised	-	-	8,113,116	2,933,488
Management's remuneration consisted of:-					
Short-term employee benefits	As agreed on Board of directors	69,828,065	62,919,221	44,647,654	42,041,840
Port-term employee benefits	and shareholders	1,725,715	3,490,483	1,423,556	3,336,500
		<u>71,553,780</u>	<u>66,409,704</u>	<u>46,071,210</u>	<u>45,378,340</u>

		Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<u>Balance at the year</u>					
Subsidiary companies					
Trade and other current receivables		-	-	645,000	723,315
Trade and other current payables		-	-	2,140,006	386,220
Lease liabilities		-	-	170,958,270	61,148,363

6.1 Share of revenue from food and beverage

The Company had made a memorandum of understanding with SKR Management Co., Ltd. on allocation the share of revenue from sales of food and beverage to the Company. Both parties agreed to allocate the share of revenue from sales of food and beverage at 95:5 which meant the subsidiaries, business operator, would get 95 percent and the parent company, location owner, would get 5 percent.

6.2 Share of rental income

On August 31, 2018, the Company has entered into a benefit sharing agreement with SKR Management Co.,Ltd. (Subsidiary). The subsidiary has agreed to share the benefit incurred from the area

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management to generate income for the Company at 20% of the income generated for a period of 3 years from September 1, 2018, onwards and the agreement will be extended for 2 periods of 3 years each under the same terms and conditions.

6.3 Land rental

On December 18, 2015, the Company has entered into sub-lease land agreement with SKR Management Co., Ltd. and has agrees to sub-lease total 2 land titles area 6 rai 2 square wah, for 3 years from January 1, 2016 to December 31, 2018. The rental fee is Baht 850,000 monthly and the Company has renewed the agreement for another three years ended December 31, 2021. The rental rates has unchanged.

On January 1, 2020, the Company has entered into sub-lease land agreement with SKR Management Co., Ltd. and has agrees to sub-lease total 3 land titles area 5 rai 8 square wah, for 3 years from January 1, 2020 to December 31, 2022. The rental fee is Baht 350,000 monthly.

On May 21, 2021, the Company changed the rental area in the agreement dated January 1, 2020 but the size of rental space is the same. Therefore, the rental fee and rent period will continue same as the former agreement.


On March 1, 2022, the Company has entered into sub-lease land agreement with SKR Management Co., Ltd. and has agrees to sub-lease total 4 land titles area 7 rai 400 square wah, for 3 years from March 1, 2022 to February 28, 2025. The rental fee is Baht 735,875 monthly. The Company can extend the contract for another 7 periods of 3 years each, and the last renewal is for 2 years under all the same conditions and agreements.

6.4 Directors and Management's Remuneration

Directors and management's remuneration represent the benefits paid to the Company's directors and management such as salaries and related benefit including the benefit paid by other means. The Company's directors and management are the persons who are defined under the Securities and Exchange Act.

Directors of the Company are comprised of board of director audit committee, executive board, compensation committee and recruitment committee.

Managements of the Company are comprised of the executive committee, director of hospital and chief of administration.

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(Mr. Suriyan Kojonroj)

7. CASH AND CASH EQUIVALENTS

	Baht			
	Consolidated financial statements		e financial statements	
	2022	2021	2022	2021
Cash on hand	4,301,532	3,181,678	2,962,886	1,648,131
Credit card	1,971,417	2,004,957	1,832,641	1,748,770
Negotiable Certificate of Deposit	200,000,000	430,000,000	-	300,000,000
Cash at bank - current account	16,321,714	13,212,422	13,813,145	12,024,637
Cash at bank - savings account	620,215,079	406,700,573	255,205,571	161,814,521
Cash at bank - fix account (3 months)	1,012	1,010	1,012	1,010
	<u>842,810,754</u>	<u>855,100,640</u>	<u>273,815,255</u>	<u>477,237,069</u>

Savings accounts and Negotiable Certificate of Deposit earned interest rate at 0.150% - 1.350% per annum (As at December 31, 2021 the interest rate at 0.125% - 1.200% per annum).

8. TRADE AND OTHER CURRENT RECEIVABLES

	Baht			
	Consolidated financial statements		te financial statements	
	2022	2021	2022	2021
Trade account receivable				
Accounts receivable - general	18,219,969	15,577,149	12,166,000	10,124,710
Accounts receivable - contract	395,294,588	279,255,813	295,705,599	201,226,843
Accounts receivable - government agencies	88,225,733	77,495,996	84,285,241	74,842,938
	<u>501,740,290</u>	<u>372,328,958</u>	<u>392,156,840</u>	<u>286,194,491</u>
<u>Less</u> Allowance for credit loss	<u>(49,298,810)</u>	<u>(43,089,731)</u>	<u>(42,083,162)</u>	<u>(38,885,971)</u>
Trade account receivable - net	<u>452,441,480</u>	<u>329,239,227</u>	<u>350,073,678</u>	<u>247,308,520</u>
Other current receivable				
Other receivables, in pending of court	-	3,152,035	-	3,152,035
Advance	2,247,581	3,839,989	1,742,520	3,345,191
Prepaid expense	63,215,398	30,477,524	60,717,341 *	27,377,121
Other receivables	18,858	387,033	-	-
	<u>65,481,837</u>	<u>37,856,581</u>	<u>62,459,861</u>	<u>33,874,347</u>
<u>Less</u> Allowance for credit loss	<u>-</u>	<u>(3,152,035)</u>	<u>-</u>	<u>(3,152,035)</u>
Other current receivable - net	<u>65,481,837</u>	<u>34,704,546</u>	<u>62,459,861</u>	<u>30,722,312</u>
	<u>517,923,317</u>	<u>363,943,773</u>	<u>412,533,539</u>	<u>278,030,832</u>

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*In December 2022, the Company entered into an agreement to appoint two securities companies as financial advisors of the Company. The contract is for a period of two years from the date of the contract. Consulting fees are charged at the mutually agreed rate. The Company has paid the full amount of such consulting fee in 2022 and has recorded it in the part of prepaid expenses.

Note: The allowance for credit losses for trade receivables were presented by aging the due date as at December 31, 2022 as follows:

Baht						
Consolidated financial statements						
	Not yet due	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
Gross carrying amount	329,057,495	92,062,479	22,036,745	18,578,933	40,004,638	501,740,290
Loss allowance	1,555,479	1,168,477	1,274,706	5,361,570	39,938,578	49,298,810

Baht						
Separate financial statements						
	Not yet due	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
Gross carrying amount	271,172,652	56,209,722	15,838,369	15,437,073	33,499,024	392,156,840
Loss allowance	1,525,136	1,121,287	995,856	5,007,919	33,432,964	42,083,162

The allowance for credit losses for trade receivables were presented by aging the due date as at December 31, 2021 as follows:

Baht						
Consolidated financial statements						
	Not yet due	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
Gross carrying amount	213,912,358	99,211,948	15,507,138	10,704,650	32,992,864	372,328,958
Loss allowance	1,347,729	2,639,971	1,114,996	6,107,855	31,879,180	43,089,731

Baht						
Separate financial statements						
	Not yet due	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
Gross carrying amount	162,029,518	72,662,129	12,595,505	9,497,945	29,409,394	286,194,491
Loss allowance	1,311,691	2,455,053	884,559	5,938,958	28,295,710	38,885,971

The movements of allowance for credit loss for trade receivable as follows:

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	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
As at January 1,	43,089,731	28,065,370	38,885,971	25,528,181
Increase (Decrease)	10,675,280	16,316,111	7,663,392	14,649,540
Write off	(4,466,201)	(1,291,750)	(4,466,201)	(1,291,750)
As at December 31,	49,298,810	43,089,731	42,083,162	38,885,971

9. ACCRUED INCOME

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Accrued Income from capitation	11,143,356	9,599,330	8,457,856	7,251,636
Accrued Income from risk adjusted capitation	166,425,860	42,047,150	127,319,052	32,089,018
Accrued Income from Diagnosis Related Groups (DRGs)	359,722,282	204,104,114	303,051,016	174,391,565
Accrued Income from additional capitation	28,774,842	16,879,667	28,638,250	16,128,324
Accrued Income from health promotion	4,592,140	4,363,735	2,812,695	404,800
Accrued Income from quality medical services	-	48,186,665	-	37,947,877
Accrued Income from One Day Surgery (ODS)	1,146,193	1,155,404	898,958	967,887
Accrued Income from Coronavirus 2019 disease (COVID-19)	143,051,161	1,040,622,470	76,891,154	744,166,150
	714,855,834	1,366,958,535	548,068,981	1,013,347,257
<u>Less</u> Allowance for credit loss	(15,764,138)	(100,542,857)	(6,685,714)	(88,618,717)
	699,091,696	1,266,415,678	541,383,267	924,728,540

The allowance for credit losses for accrued Income were presented by aging the date of revenue transaction occurrence as at December 31, 2022 as follows:

	Baht					
	Consolidated financial statements					
	Not over 1 months	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
Gross carrying amount	104,671,119	282,850,857	228,847,608	78,678,159	19,808,091	714,855,834
Loss allowance	-	-	9,899,278	609,587	5,255,273	15,764,138

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	Baht					
	Separate financial statements					
	Not over 1 months	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
Gross carrying amount	88,397,920	183,749,778	196,875,446	67,589,269	11,456,568	548,068,981
Loss allowance	-	-	2,506,207	609,587	3,569,920	6,685,714

10. INVENTORIES

	Baht			
	Consolidated financial statements		rate financial statements	
	2022	2021	2022	2021
Medical	67,715,511	65,145,946	53,008,900	51,691,400
Medical supplies	68,858,379	63,864,679	48,233,124	43,600,684
Other supplies	26,293,046	46,321,651	19,752,523	39,566,502
	162,866,936	175,332,276	120,994,547	134,858,586

11. INVESTMENTS IN SUBSIDIARIES

Name of company	Type of business	Paid-up capital (Baht)		Proportion of shareholding (%)	
		2022	2021	2022	2021
SKR Management Co., Ltd.	Rental space services and restaurant	50,000,000	5,000,000	99.99	99.99
Sikarin Hatyai Hospital Co.,Ltd.	Hospital	500,000,000	500,000,000	95.91	95.91

Name of company	Baht					
	Separate financial statements					
	Equity Method		At cost method		Dividend income	
	2022	2021	2022	2021	2022	2021
SKR Management Co., Ltd.	85,089,211	68,212,843	49,996,000	49,996,000	-	-
Sikarin Hatyai Hospital Co.,Ltd.	2,319,039,828	1,950,849,516	1,387,744,503	1,387,744,503	-	-
	2,404,129,039	2,019,062,359	1,437,740,503	1,437,740,503	-	-

According to the Extraordinary Shareholder's Meeting of SKR Management Co., Ltd. (subsidiary) No. 1/2021 held on December 6, 2021, the meeting of the subsidiary had a resolution to approve increasing the registered capital from Baht 5.00 million to Baht 50.00 million by issuing ordinary share capital increase 450,000 shares at the par value Baht 100.00 per share, totaling Baht 45.00 million to the shareholders in accordance with former shareholding percentage.

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According to the resolution of the Board of Directors' Meeting No.13 held on December 8, 2021, it had the resolution for the Company to acquire ordinary shares in SKR Management Co., Ltd. at same stake 449,964 shares at Baht 100.00 per share, totaling Baht 44.996 million. The Company paid for the shares to such subsidiary on December 17, 2021.

11.1 The subsidiaries that have material non-controlling interests

The Company has consolidated Sikarin Hatyai Hospital Co., Ltd. that have material non-controlling interest:

Name of Company	Place of incorporation and principal place of business	Baht					
		Proportion of ownership interests and voting rights held by non-controlling interests		Profit(loss) allocated to non-controlling interests		Accumulated non-controlling interests	
		2022	2021	2022	2021	2022	2021
Sikarin Hatyai Hospital Co.,Ltd.	Thai	4.09	4.09	15,696,790	20,074,146	85,072,244	69,375,454

Summarized financial information as at December 31, 2022 and 2021 in respect of Sikarin Hatyai Hospital Co.,Ltd. amounts before intragroup eliminations.

	Baht	
	2022	2021
Current assets	870,336,024	799,687,505
Non-current assets	1,688,999,830	1,559,550,973
Current liabilities	235,580,945	367,987,625
Non-current liabilities	166,895,548	229,945,455
Non-Controlling interests	85,072,244	69,375,454
Revenue to the non-controlling interests		
Profit attributable	11,971,876	20,309,202
Other comprehensive income	3,724,914	(235,056)
	15,696,790	20,074,146
Net cash provided by (used in) operating activities	414,898,666	528,419,619
Net cash provided by (used in) investing activities	(93,740,330)	(86,082,217)
Net cash provided by (used in) financing activities	(88,042,556)	(164,234,582)
Net cash increase (decrease)	233,115,780	278,102,820

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11.1.1 Goodwill

On November 14, 2016, the Company has received the transfer of Sikarin Hatyai Hospital Co., Ltd. for 82.34%. The Company has issued 25,009,415 share capital increase. The fair value of ordinary shares has a closing price at Baht 49.25 per share which is Baht 1,231.71 million, combined with the investment held by the Company before being transferred for 11.77%. The fair value of investment is amounted Baht 129.48 million. Transfer, the total fair value for being transferred in Baht 1,361.19 million to exchange for the identifiable net assets Sikarin Hatyai Hospital Co., Ltd. amounted Baht 1,099.75 million resulting in goodwill at the amounted of Baht 326.17 million.

11.1.2 Testing for impairment of goodwill

During the year ended December 31, 2022, the Company has tested for impairment of goodwill that arises from the acquisition of Sikarin Hatyai Hospital Co., Ltd. which were the subsidiaries under Entire Business Transfer (EBT) process and allocation of Cash Generating Unit ("CGU") by comparing the carrying amount of the unit includes the goodwill, with the recoverable amount. The recovery amount was based on its value in use, determined by future cash flows to be generated from the continuing use of the unit. The cash flows were projected over a period of 5 years before a terminal growth rate.

After consideration, management believed that goodwill is not impaired.

The key assumptions used in estimating the value in use are as follows:

Key assumption	Value	Approach used to determine the value
	2022	
- Discount rate	6% (Weighted Average Cost of Capital: WACC)	The discount rate which is a pre-tax rate that reflects the specific risk of the particular business unit
- Terminal Value Growth Rate	0%	Appropriate estimated rate

12. INVESTMENTS IN RELATED COMPANY

	Type of Business	Portion of Interest Percent	Baht	
			Consolidated financial statements/ Separate financial statements	
			2022	2021
Synphaet Hospital Kanchanaburi Co., Ltd,	Hospital	6.67	4,845,895	4,845,895
Less Allowance for impairment of investment			(4,845,895)	(4,845,895)
			-	-

Investment in related company represents the investment in Synphaet Hospital Kanchanaburi Co., Ltd. which has continuing loss and has significant deficit. As a result, the management has set up a full amount of allowance for impairment of such investment.

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13. INVESTMENT PROPERTY

Baht					
Consolidated financial statements					
	Balance per book as at Dec. 31, 21	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 22
<u>At Cost</u>					
Land	8,955,000	-	-	-	8,955,000
Building	44,592,470	57,490,815	-	-	102,083,285
Equipment	1,530,688	-	-	-	1,530,688
	<u>55,078,158</u>	<u>57,490,815</u>	<u>-</u>	<u>-</u>	<u>112,568,973</u>
<u>Less Accumulated depreciation</u>					
Building	13,264,708	2,897,944	-	-	16,162,652
Equipment	378,687	153,069	-	-	531,756
	<u>13,643,395</u>	<u>3,051,013</u>	<u>-</u>	<u>-</u>	<u>16,694,408</u>
Investment property - net	<u>41,434,763</u>				<u>95,874,565</u>

Baht					
Consolidated financial statements					
	Balance per book as at Dec. 31, 20	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 21
<u>At Cost</u>					
Land	8,955,000	-	-	-	8,955,000
Building	43,035,697	1,556,773	-	-	44,592,470
Equipment	1,530,688	-	-	-	1,530,688
	<u>53,521,385</u>	<u>1,556,773</u>	<u>-</u>	<u>-</u>	<u>55,078,158</u>
<u>Less Accumulated depreciation</u>					
Building	10,409,700	2,855,008	-	-	13,264,708
Equipment	225,619	153,068	-	-	378,687
	<u>10,635,319</u>	<u>3,008,076</u>	<u>-</u>	<u>-</u>	<u>13,643,395</u>
Investment property - net	<u>42,886,066</u>				<u>41,434,763</u>

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Baht				
Separate financial Statements				
as at Dec. 31, 21	Balance per book			
	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 22
<u>At Cost</u>				
Land	4,615,000			
Building	11,175,687	-	-	4,615,000
	15,790,687	-	-	11,175,687
<u>Less Accumulated depreciation</u>				
Building	2,073,973	-	-	15,790,687
Investment property-net	13,716,714	695,168	-	2,769,141

Baht				
Separate financial Statements				
Balance per book as at Dec. 31, 20	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 21
<u>At Cost</u>				
Land	4,615,000	-	-	4,615,000
Building	9,618,914	1,556,773	-	11,175,687
	14,233,914	1,556,773	-	15,790,687
<u>Less Accumulated depreciation</u>				
Building	1,421,741	652,232	-	2,073,973
Investment property-net	12,812,173			13,716,714

Baht			
Consolidated financial statement		Separate financial statement	
2022	2021	2022	2021
Depreciation for the year			
- Administrative expense	3,051,013	3,008,076	695,168
			652,232

The latest appraised value of investment property of the Company and its subsidiaries for the year 2022 is Baht 96.69 million (The Company : Baht 12.95 million) which is assessed by independent appraised. The appraised has applied the market approach as the basis for the valuation. The fair value measurement of investment property has classified as level 2 and 3.

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14. PROPERTY, PLANT AND EQUIPMENT

	Baht				
	Consolidated financial statements				
	Balance per book as at Dec. 31, 21	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 22
<u>At cost</u>					
Land	813,592,193	-	-	-	813,592,193
Land improvement	115,556,513	45,888,188	-	-	161,444,701
Building and improvement	4,566,297,046	42,389,405	(20,673,024)	224,095,185	4,812,108,612
Office equipment	492,103,084	9,468,008	(8,062,717)	-	493,508,375
Medical equipment and tools	1,088,395,632	64,857,863	(39,803,599)	103,640,404	1,217,090,300
Other equipment	110,560,259	5,300,460	(3,413,550)	-	112,447,169
Vehicles	61,862,932	67,826,104	(5,514,790)	4,936,000	129,110,246
Construction in progress	54,272,129	298,540,135	-	(208,385,917)	144,426,347
	<u>7,302,639,788</u>	<u>534,270,163</u>	<u>(77,467,680)</u>	<u>124,285,672</u>	<u>7,883,727,943</u>
<u>Less Accumulated depreciation</u>					
Land improvement	74,971,416	18,814,292	-	-	93,785,708
Building and improvement	1,871,513,222	186,751,802	(17,230,249)	1,469,979	2,042,504,754
Office equipment	350,289,275	29,489,012	(8,056,944)	-	371,721,343
Medical equipment and tools	787,686,945	62,057,567	(39,681,707)	39,982,589	850,045,394
Other equipment	95,713,131	7,020,101	(3,375,325)	-	99,357,907
Vehicles	49,510,471	6,481,386	(5,514,786)	1,988,252	52,465,323
	<u>3,229,684,460</u>	<u>310,614,160</u>	<u>(73,859,011)</u>	<u>43,440,820</u>	<u>3,509,880,429</u>
Property, plant and equipment - net	<u>4,072,955,328</u>				<u>4,373,847,514</u>
<u>At Revaluation-net</u>					
Land and land improvement	227,393,171	392,323,296	-	-	619,716,467
Building and improvement	103,369,843	482,769,810	(28,328,073)	-	557,811,580
Office equipment	18,074	-	(18,074)	-	-
Medical equipment and tools	6	-	(6)	-	-
Vehicles	4	-	(4)	-	-
Property, plant and equipment Revaluation - net	<u>330,781,098</u>	<u>875,093,106</u>	<u>(28,346,157)</u>	<u>-</u>	<u>1,177,528,047</u>
Property, plant and equipment - net	<u>4,403,736,426</u>				<u>5,551,375,561</u>

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	Baht				
	Consolidated financial statements				
	Balance per book as at Dec. 31, 20	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 21
<u>At cost</u>					
Land	758,613,070	54,979,123	-	-	813,592,193
Land improvement	111,110,971	858,418	-	3,587,124	115,556,513
Building and improvement	4,282,952,667	50,607,767	-	232,736,612	4,566,297,046
Office equipment	475,776,369	15,606,312	(5,991,267)	6,711,670	492,103,084
Medical equipment and tools	966,722,702	70,527,754	(7,117,151)	58,262,327	1,088,395,632
Other equipment	105,395,772	2,615,600	(225,031)	2,773,918	110,560,259
Vehicles	60,994,955	867,977	-	-	61,862,932
Construction in progress	37,911,343	261,208,310	(1,212,600)	(243,634,924)	54,272,129
	<u>6,799,477,849</u>	<u>457,271,261</u>	<u>(14,546,049)</u>	<u>60,436,727</u>	<u>7,302,639,788</u>
<u>Less Accumulated depreciation</u>					
Land improvement	55,974,150	18,997,266	-	-	74,971,416
Building and improvement	1,658,121,253	213,391,969	-	-	1,871,513,222
Office equipment	321,910,767	33,662,212	(5,497,346)	213,642	350,289,275
Medical equipment and tools	700,424,415	56,750,016	(7,006,681)	37,519,195	787,686,945
Other equipment	85,914,340	8,600,426	(224,495)	1,422,860	95,713,131
Vehicles	48,525,065	985,406	-	-	49,510,471
	<u>2,870,869,990</u>	<u>332,387,295</u>	<u>(12,728,522)</u>	<u>39,155,697</u>	<u>3,229,684,460</u>
Property, plant and equipment - net	<u>3,928,607,859</u>				<u>4,072,955,328</u>
<u>At Revaluation-net</u>					
Land and land improvement	227,393,171	-	-	-	227,393,171
Building and improvement	108,577,633	-	(5,207,790)	-	103,369,843
Office equipment	76,082	-	(58,008)	-	18,074
Medical equipment and tools	1,839	-	(1,833)	-	6
Vehicles	4	-	-	-	4
Property, plant and equipment - Revaluation - net	<u>336,048,729</u>	<u>-</u>	<u>(5,267,631)</u>	<u>-</u>	<u>330,781,098</u>
Property, plant and equipment - net	<u>4,264,656,588</u>				<u>4,403,736,426</u>

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	Baht				
	Separate financial statements				
	Balance per book as at Dec. 31, 21	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 22
<u>At cost</u>					
Land	251,235,716	-	-	-	251,235,716
Land improvement	106,725,399	45,654,760	-	-	152,380,159
Building and improvement	3,558,734,004	26,433,225	(17,167,135)	210,332,539	3,778,332,633
Office equipment	412,742,894	6,923,693	(5,750,937)	-	413,915,650
Medical equipment and tools	819,079,542	38,941,028	(6,275,570)	42,462,904	894,207,904
Other equipment	7,270,781	376,635	(312,226)	-	7,335,190
Vehicles	49,840,433	45,051,404	(5,514,790)	3,702,000	93,079,047
Construction in progress	54,272,129	269,291,410	-	(194,623,271)	128,940,268
	<u>5,259,900,898</u>	<u>432,672,155</u>	<u>(35,020,658)</u>	<u>61,874,172</u>	<u>5,719,426,567</u>
<u>Less Accumulated depreciation</u>					
Land improvement	55,807,400	6,236,899	-	-	62,044,299
Building and improvement	1,584,401,587	146,313,218	(13,748,794)	1,469,979	1,718,435,990
Office equipment	293,615,836	28,926,507	(5,746,572)	-	316,795,771
Medical equipment and tools	572,656,147	53,876,573	(6,275,548)	17,329,301	637,586,473
Other equipment	6,836,670	103,675	(310,186)	-	6,630,159
Vehicles	44,767,285	5,090,087	(5,514,786)	1,502,766	45,845,352
	<u>2,558,084,925</u>	<u>240,546,959</u>	<u>(31,595,886)</u>	<u>20,302,046</u>	<u>2,787,338,044</u>
Property, plant and equipment - net	<u>2,701,815,973</u>				<u>2,932,088,523</u>
<u>At Revaluation-net</u>					
Land and land improvement	227,393,171	305,644,183	-	-	533,037,354
Building and improvement	103,369,843	446,931,369	(28,328,073)	-	521,973,139
Office equipment	18,074	-	(18,074)	-	-
Medical equipment and tools	6	-	(6)	-	-
Vehicles	4	-	(4)	-	-
Property, plant and equipment					
Revaluation - net	<u>330,781,098</u>	<u>752,575,552</u>	<u>(28,346,157)</u>	<u>-</u>	<u>1,055,010,493</u>
Property, plant and equipment - net	<u><u>3,032,597,071</u></u>				<u><u>3,987,099,016</u></u>

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	Baht				
	Separate financial statements				Balance per
	Balance per book	Additions	Deductions	Transfer	book
	as at			in (out)	as at
	Dec. 31, 20				Dec. 31, 21
<u>At cost</u>					
Land	196,256,593	54,979,123	-	-	251,235,716
Land improvement	102,279,857	858,418	-	3,587,124	106,725,399
Building and improvement	3,340,418,717	45,662,674	-	172,652,613	3,558,734,004
Office equipment	408,411,508	10,278,421	(5,947,035)	-	412,742,894
Medical equipment and tools	728,572,856	64,860,729	(6,920,338)	32,566,295	819,079,542
Other equipment	7,259,977	107,131	(96,327)	-	7,270,781
Vehicles	49,733,956	106,477	-	-	49,840,433
Construction in progress	23,744,125	207,980,341	(1,212,600)	(176,239,737)	54,272,129
	<u>4,856,677,589</u>	<u>384,833,314</u>	<u>(14,176,300)</u>	<u>32,566,295</u>	<u>5,259,900,898</u>
<u>Less Accumulated depreciation</u>					
Land improvement	50,095,513	5,711,887	-	-	55,807,400
Building and improvement	1,404,289,143	180,112,444	-	-	1,584,401,587
Office equipment	270,226,914	28,853,399	(5,464,477)	-	293,615,836
Medical equipment and tools	516,516,014	47,673,150	(6,861,336)	15,328,319	572,656,147
Other equipment	6,835,237	97,758	(96,325)	-	6,836,670
Vehicles	43,923,529	843,756	-	-	44,767,285
	<u>2,291,886,350</u>	<u>263,292,394</u>	<u>(12,422,138)</u>	<u>15,328,319</u>	<u>2,558,084,925</u>
Property, plant and equipment - net	<u>2,564,791,239</u>				<u>2,701,815,973</u>
<u>At Revaluation-net</u>					
Land and land improvement	227,393,171	-	-	-	227,393,171
Building and improvement	108,577,633	-	(5,207,790)	-	103,369,843
Office equipment	76,082	-	(58,008)	-	18,074
Medical equipment and tools	1,839	-	(1,833)	-	6
Vehicles	4	-	-	-	4
Property, plant and equipment					
Revaluation - net	<u>336,048,729</u>	<u>-</u>	<u>(5,267,631)</u>	<u>-</u>	<u>330,781,098</u>
Property, plant and equipment - net	<u><u>2,900,839,968</u></u>				<u><u>3,032,597,071</u></u>

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	Baht			
	Consolidated financial statements		rate financial statements	
	2022	2021	2022	2021
Depreciation for the year				
- Cost of medical service	262,975,938	300,676,012	228,649,085	257,442,860
- Administrative expense	47,638,222	36,978,914	11,897,874	11,117,165
Gain (Loss) on disposal assets	(771,876)	(1,283,185)	(638,379)	(1,219,868)

As at December 31, 2022 and 2021, the Company and subsidiaries have unrealized increment per assets appraisal, which is presented in shareholders' equity in the amount of Baht 938.30 million and Baht 264.62 million, (The Company : Baht 844.01 million and Baht 264.62 million) is net from deferred tax amounted Baht 234.57 million and Baht 66.16 million (The Company : of Baht 211.00 million and Baht 66.16 million), respectively.

Land title deeds together with building of the Company and subsidiaries are mortgaged against bank overdrafts and long-term loans. The insurance policy on building specifies the banks as the beneficiaries, and a portion of land and building of the Company is pledged as collateral against letter of guarantee to the Social Security Office for undertaking the business of medical service pursuant to Social Security Act B.E. 2533.

The Company and its subsidiaries had held for the latest appraisal of land, land improvements, buildings, and building components on December 2022 by an independent appraiser. The market approach had been used by an appraiser to evaluate the criteria for determining the value of land and office building and applied cost approach on determining the value of the hospital building and building components. The Company and its subsidiaries had found that the valuation of assets based on such method exceeding the value of assets that was shown according to the fair value from the previous evaluation at the amount of Baht 875.09 million (The Company : Baht 752.58 million). Therefore, the Company and its subsidiaries recorded the unrealized gain on the revaluation net of tax in the statement of other comprehensive income for the year 2022 at the amount of Baht 696.35 million (The Company : Baht 602.06 million).

The property, plant and equipment that are measured at fair value hierarchy; as follow

	Baht			
	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
Land and land improvement	-	1,481,160,000	-	1,481,160,000
Office building	-	53,978,000	-	53,978,000
Hospital building and building components	-	-	3,238,314,219	3,238,314,219
	-	1,535,138,000	3,238,314,219	4,773,452,219

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	Baht			
	Separate financial statement			
	Level 1	Level 2	Level 3	Total
Land and land improvement	-	830,596,000	-	830,596,000
Office building	-	53,978,000	-	53,978,000
Hospital building and building components	-	-	2,501,126,767	2,501,126,767
	-	884,574,000	2,501,126,767	3,385,700,767

15. RIGHT-OF-USE ASSETS

	Baht				
	Consolidated financial statements				
	Balance per book as at Dec. 31, 21	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 22
<u>At cost</u>					
Land	206,276,747	83,379,498	(3,791,245)	-	285,865,000
Land improvement	86,282,101	-	-	-	86,282,101
Building and improvement	79,935,143	103,482	-	(15,709,268)	64,329,357
Office equipment	23,792,253	-	(744,034)	-	23,048,219
Medical equipment and tools	314,339,180	50,302,000	-	(103,640,404)	261,000,776
Other equipment	8,579,775	-	-	-	8,579,775
Vehicles	67,847,017	28,620,917	-	(4,936,000)	91,531,934
Software	44,623,518	1,971,190	-	-	46,594,708
	831,675,734	164,377,087	(4,535,279)	(124,285,672)	867,231,870
<u>Less Accumulated depreciation</u>					
Land	110,452,074	19,300,309	(2,222,578)	-	127,529,805
Land improvement	45,904,688	5,807,303	-	-	51,711,991
Building and improvement	34,751,043	4,435,789	-	(1,469,979)	37,716,853
Office equipment	5,032,855	4,761,026	(382,351)	-	9,411,530
Medical equipment and tools	66,500,552	27,958,451	-	(39,982,589)	54,476,414
Other equipment	1,286,966	1,715,955	-	-	3,002,921
Vehicles	31,923,356	12,729,280	-	(1,988,252)	42,664,384
Software	6,538,080	16,207,705	-	-	22,745,785
	302,389,614	92,915,818	(2,604,929)	(43,440,820)	349,259,683
Right-of-use asset - net	529,286,120				517,972,187

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	Baht				
	Consolidated financial statements				
	Balance per book	Additions	Deductions	Transfer	Balance per book
	as at			in (out)	as at
	Dec. 31, 20				Dec. 31, 21
At cost					
Land	208,843,990	51,758	(2,619,001)	-	206,276,747
Land improvement	69,677,189	16,604,912	-	-	86,282,101
Building and improvement	74,739,865	5,195,278	-	-	79,935,143
Office equipment	18,362,721	5,795,633	-	(366,101)	23,792,253
Medical equipment and tools	316,096,606	56,504,901	-	(58,262,327)	314,339,180
Other equipment	1,808,299	8,579,775	-	(1,808,299)	8,579,775
Vehicles	56,076,385	15,417,667	(3,647,035)	-	67,847,017
Software	-	44,623,518	-	-	44,623,518
	745,605,055	152,773,442	(6,266,036)	(60,436,727)	831,675,734
Less Accumulated depreciation					
Land	95,970,284	16,460,214	(1,978,424)	-	110,452,074
Land improvement	41,078,732	4,825,956	-	-	45,904,688
Building and improvement	29,329,328	5,421,715	-	-	34,751,043
Office equipment	1,141,772	4,104,726	-	(213,643)	5,032,855
Medical equipment and tools	72,035,277	31,984,470	-	(37,519,195)	66,500,552
Other equipment	1,152,357	1,557,468	-	(1,422,859)	1,286,966
Vehicles	23,617,467	11,952,923	(3,647,034)	-	31,923,356
Software	-	6,538,080	-	-	6,538,080
	264,325,217	82,845,552	(5,625,458)	(39,155,697)	302,389,614
Right-of-use asset - net	481,279,838				529,286,120

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	Baht				
	Separate financial statements				
	Balance per book	Additions	Deductions	Transfer	Balance per
	as at			in (out)	book
	Dec. 31, 21				Dec. 31, 22
<u>At cost</u>					
Land	209,980,279	125,689,997	(1,307,820)	-	334,362,456
Land improvement	86,282,101	-	-	-	86,282,101
Building and improvement	72,376,219	103,482	-	(15,709,268)	56,770,433
Office equipment	16,855,724	-	-	-	16,855,724
Medical equipment and tools	204,995,779	50,302,000	-	(42,462,904)	212,834,875
Vehicles	56,521,205	27,096,020	-	(3,702,000)	79,915,225
Software	44,623,518	1,971,190	-	-	46,594,708
	<u>691,634,825</u>	<u>205,162,689</u>	<u>(1,307,820)</u>	<u>(61,874,172)</u>	<u>833,615,522</u>
<u>Less Accumulated depreciation</u>					
Land	91,801,457	27,825,445	(980,865)	-	118,646,037
Land improvement	45,904,688	5,807,303	-	-	51,711,991
Building and improvement	32,773,141	3,175,968	-	(1,469,979)	34,479,130
Office equipment	3,978,619	3,371,144	-	-	7,349,763
Medical equipment and tools	38,665,809	19,892,169	-	(17,329,301)	41,228,677
Vehicles	28,926,845	11,370,152	-	(1,502,766)	38,794,231
Software	6,538,080	16,207,706	-	-	22,745,786
	<u>248,588,639</u>	<u>87,649,887</u>	<u>(980,865)</u>	<u>(20,302,046)</u>	<u>314,955,615</u>
Right-of-use asset - net	<u>443,046,186</u>				<u>518,659,907</u>

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	Baht				
	Separate financial statements				
	Balance per book as at Dec. 31, 20	Additions	Deductions	Transfer in (out)	Balance per book as at Dec. 31, 21
<u>At cost</u>					
Land	192,486,282	34,136,199	(16,642,202)	-	209,980,279
Land improvement	69,677,189	16,604,912	-	-	86,282,101
Building and improvement	67,180,941	5,195,278	-	-	72,376,219
Office equipment	16,855,724	-	-	-	16,855,724
Medical equipment and tools	191,582,074	45,980,000	-	(32,566,295)	204,995,779
Vehicles	44,750,573	15,417,667	(3,647,035)	-	56,521,205
Software	-	44,623,518	-	-	44,623,518
	<u>582,532,783</u>	<u>161,957,574</u>	<u>(20,289,237)</u>	<u>(32,566,295)</u>	<u>691,634,825</u>
<u>Less Accumulated depreciation</u>					
Land	72,553,700	23,363,655	(4,115,898)	-	91,801,457
Land improvement	41,078,732	4,825,956	-	-	45,904,688
Building and improvement	28,611,247	4,161,894	-	-	32,773,141
Office equipment	607,474	3,371,145	-	-	3,978,619
Medical equipment and tools	33,960,533	20,033,595	-	(15,328,319)	38,665,809
Vehicles	21,895,259	10,678,620	(3,647,034)	-	28,926,845
Software	-	6,538,080	-	-	6,538,080
	<u>198,706,945</u>	<u>72,972,945</u>	<u>(7,762,932)</u>	<u>(15,328,319)</u>	<u>248,588,639</u>
Right-of-use asset - net	<u>383,825,838</u>				<u>443,046,186</u>

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Depreciation for the year				
- Cost of medical service	49,176,108	41,972,924	41,109,826	30,022,048
- Administrative expense	43,739,710	40,872,628	46,540,061	42,950,897
Gain (Loss) on contract cancellation	144,527	99,460	23,856	427,375

Part of building, building improvement and land improvement on the rental land, which the rental agreement specified that the constructions which are permanent properties thereon will be transferred to the landlord at immediately on the date of rental cancellation.

The lease contract is for the period of 3 - 25 years and the Company amortized as expenses by the straight-line method over the lease period.

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16. INTANGIBLE ASSETS

	Baht				
	Consolidated financial statements				
	Balance per book as at Dec. 31, 21	Additions	Deductions	Transfer In (out)	Balance per book as at Dec. 31, 22
<u>At cost</u>					
Software	204,677,918	16,521,870	(3,231,400)	-	217,968,388
Software under installation	-	5,846,480	-	-	5,846,480
	204,677,918	22,368,350	(3,231,400)	-	223,814,868
<u>Less Accumulated amortization</u>	<u>(105,717,984)</u>	<u>(32,557,927)</u>	<u>3,231,400</u>	<u>-</u>	<u>(135,044,511)</u>
Software - net	<u>98,959,934</u>				<u>88,770,357</u>

	Baht				
	Consolidated financial statements				
	Balance per book as at Dec. 31, 20	Additions	Deductions	Transfer In (out)	Balance per book as at Dec. 31, 21
<u>At cost</u>					
Software	187,008,167	17,669,751	-	-	204,677,918
<u>Less Accumulated amortization</u>	<u>(78,199,955)</u>	<u>(27,518,029)</u>	<u>-</u>	<u>-</u>	<u>(105,717,984)</u>
Software - net	<u>108,808,212</u>				<u>98,959,934</u>

	Baht				
	Separate financial statements				
	Balance per book as at Dec. 31, 21	Additions	Deductions	Transfer In (out)	Balance per book as at Dec. 31, 22
<u>At cost</u>					
Software	184,899,669	15,426,190	(3,231,400)	-	197,094,459
Software under installation	-	5,846,480	-	-	5,846,480
	184,899,669	21,272,670	(3,231,400)	-	202,940,939
<u>Less Accumulated amortization</u>	<u>(102,682,018)</u>	<u>(30,667,287)</u>	<u>3,231,400</u>	<u>-</u>	<u>(130,117,905)</u>
Software - net	<u>82,217,651</u>				<u>72,823,034</u>

	Baht				
	Separate financial statements				
	Balance per book as at Dec. 31, 20	Additions	Deductions	Transfer In (out)	Balance per book as at Dec. 31, 21
<u>At cost</u>					
Software	182,001,346	2,898,323	-	-	184,899,669
<u>Less Accumulated amortization</u>	<u>(76,158,662)</u>	<u>(26,523,356)</u>	<u>-</u>	<u>-</u>	<u>(102,682,018)</u>
Software - net	<u>105,842,684</u>				<u>82,217,651</u>

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	Baht			
	Consolidate financial statements		Separate financial statements	
	2022	2021	2022	2021
Amortization for the period				
- Cost of medical service	262,466	474,137	262,466	474,137
- Administrative expense	32,295,461	27,043,892	30,404,821	26,049,219

17. DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Deferred tax assets	343,231	13,549,766	22,436,315	37,444,668
Deferred tax liabilities	(232,030,119)	(52,534,575)	(239,838,371)	(88,447,473)
Deferred tax assets (liabilities)	(231,686,888)	(38,984,809)	(217,402,056)	(51,002,805)

Changes in deferred tax assets and deferred tax liabilities for the year ended December 31, 2022 and 2021, are summarized as follows:

	Baht			
	Consolidated financial statements			Balance per book as at Dec. 31, 21
	Balance per book as at Dec. 31, 21	Revenue (expenses) during the year In profit or loss	Balance per book as at Dec. 31, 22 In other comprehensive income	
Deferred tax assets:				
Trade account and other receivables	8,617,946	1,241,815	-	9,859,761
Accrued income	20,108,571	(16,955,743)	-	3,152,828
Provisions for employee benefits	19,222,447	1,564,737	-	20,787,184
Liabilities from valuation of derivative contracts	1,357,570	(926,553)	-	431,017
	49,306,534	(15,075,744)	-	34,230,790
Deferred tax liabilities:				
Property, plant and equipment	-	(10,570,621)	-	10,570,621
Additional portion from fixed assets revaluation	66,156,220	5,669,231	(175,018,621)	235,505,610
Liabilities under lease agreements	8,012,591	2,293,675	-	5,718,916
Unrealized gain on measurement of investment	14,122,531	-	-	14,122,531
	88,291,342	(2,607,715)	(175,018,621)	265,917,678

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	Baht			
	Consolidated financial statements			
	Balance per book	Revenue (expenses) during the year		Balance per book
	as at Dec. 31, 20	In profit or loss	In other comprehensive income	as at Dec. 31, 21
Deferred tax assets:				
Trade account and other receivables	5,613,074	3,004,872	-	8,617,946
Accrued income	-	20,108,571	-	20,108,571
Provisions for employee benefits	19,414,015	37,879	(229,447)	19,222,447
Liabilities from valuation of derivative contracts	-	1,357,570	-	1,357,570
	<u>25,027,089</u>	<u>24,508,892</u>	<u>(229,447)</u>	<u>49,306,534</u>
Deferred tax liabilities:				
Additional portion from fixed assets revaluation	67,209,746	1,053,526	-	66,156,220
Liabilities under lease agreements	9,939,798	1,927,207	-	8,012,591
Unrealized gain on measurement of investment	14,122,531	-	-	14,122,531
	<u>91,272,075</u>	<u>2,980,733</u>	<u>-</u>	<u>88,291,342</u>

	Baht			
	Separate financial statements			
	Balance per book	Revenue (expenses) during the year		Balance per book
	as at Dec. 31, 21	In profit or loss	In other comprehensive income	as at Dec. 31, 22
Deferred tax assets:				
Trade account and other receivables	7,777,195	639,437	-	8,416,632
Accrued income	17,723,743	(16,386,600)	-	1,337,143
Provisions for employee benefits	11,885,732	785,826	-	12,671,558
Liabilities from valuation of derivative contracts	57,998	(47,016)	-	10,982
	37,444,668	(15,008,353)	-	22,436,315
Deferred tax liabilities:				
Property, plant and equipment	-	(10,570,621)	-	10,570,621
Additional portion from fixed assets revaluation	66,156,220	5,669,231	(150,515,110)	211,002,099
Liabilities under financial lease agreements	8,168,722	4,025,602	-	4,143,120
Unrealize gain on measurement of investment	14,122,531	-	-	14,122,531
	88,447,473	(875,788)	(150,515,110)	239,838,371

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	Baht		
	Separate financial statements		
	Balance per book	Revenue (expenses) during the year	Balance per book
	as at Dec. 31, 20	In profit or loss	In other comprehensive income
			as at Dec. 31, 21
Deferred tax assets:			
Trade account and other receivables	5,105,637	2,671,558	-
Accrued income	-	17,723,743	-
Provisions for employee benefits	13,359,703	155,964	(1,629,935)
Liabilities from valuation of derivative contracts	-	57,998	-
	18,465,340	20,609,263	(1,629,935)
Deferred tax liabilities:			
Additional portion from fixed assets revaluation	67,209,746	1,053,526	-
Liabilities under financial lease agreements	10,516,025	2,347,303	-
Unrealize gain on measurement of investment	14,122,531	-	-
	91,848,302	3,400,829	-

18. FIXED DEPOSIT PLEDGED AS COLLATERAL

As at December 31, 2022 and 2021, The subsidiary had cash at bank - fixed deposit of Baht 2.22 million are pledged as collateral for electricity use with a financial institution of Baht 1.72 million and used as collateral for purchases with a vender of Baht 0.50 million.

19. OTHER NON-CURRENT ASSETS

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Deposits and guarantee	5,918,563	7,791,275	3,153,343	2,928,555
Withholding tax	-	-	-	-
	<u>5,918,563</u>	<u>7,791,275</u>	<u>3,153,343</u>	<u>2,928,555</u>

20. CREDIT FACILITIES

As at December 31, 2022 and 2021, the Company and its subsidiaries had credit facilities with domestic commercial banks as follows:

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Baht				
Consolidated financial statements				
	2022		2021	
	Facilities	Remaining balance	Facilities	Remaining balance
Overdraft facilities	228,000,000	226,376,134	228,000,000	213,273,001
Short-term credit loans	400,000,000	300,000,000	400,000,000	290,000,000
Long-term credit loans	1,682,700,000	329,700,000	1,682,700,000	279,700,000
Letters of guarantee	86,780,000	17,823,408	86,780,000	24,631,100
Risk of guarantee	127,000,000	72,000,000	127,000,000	72,000,000
	<u>2,524,480,000</u>	<u>945,899,542</u>	<u>2,524,480,000</u>	<u>879,604,101</u>

Baht				
Separate financial statements				
	2022		2021	
	Facilities	Remaining balance	Facilities	Remaining balance
Overdraft facilities	173,000,000	171,376,134	173,000,000	158,278,836
Short-term credit loans	400,000,000	300,000,000	400,000,000	290,000,000
Long-term credit loans	1,133,000,000	50,000,000	1,133,000,000	50,000,000
Letters of guarantee	85,000,000	17,823,408	85,000,000	24,631,100
Risk of guarantee	72,000,000	72,000,000	72,000,000	72,000,000
	<u>1,863,000,000</u>	<u>611,199,542</u>	<u>1,863,000,000</u>	<u>594,909,936</u>

The credit loans are secured by land and buildings, condominiums and fixed deposit account of the Company.

21. BANK OVERDRAFTS AND SHORT-TERM BORROWING FROM FINANCIAL INSTITUTIONS

Baht				
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Overdraft	1,623,866	14,726,988	1,623,866	14,721,164
Short term borrowing				
- Promissory note	100,000,000	110,000,000	100,000,000	110,000,000
	<u>101,623,866</u>	<u>124,726,988</u>	<u>101,623,866</u>	<u>124,721,164</u>

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Bank overdrafts has interest rate at MOR per annum (Subsidiary has interest at 5.40-MOR per annum). The bank overdraft is secured by the mortgage of land title deed and its construction of the Company and secured by directors and partial shareholders of subsidiary.

As at December 31, 2022, the Company had a short-term borrowing in the form of 2 promissory notes in the total amount of Baht 100 million, interest at 3.75% and 3.95% per annum with maturity date due No.1 on call and No.2 on April 28, 2023.

As at December 31, 2021, the Company had a short-term borrowing in the form of 2 promissory notes in the total amount of Baht 110 million, interest at 3.75% - 4.25% per annum with maturity date No.1 on February 3, 2022 and No.2 on call.

The short-term loan of Company is secured by the condominium of the Company.

22. TRADE AND OTHER CURRENT PAYABLES

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Trade accounts payable	223,362,791	217,034,210	174,717,489	162,028,792
Other current payables				
Accrued doctors' fee	81,186,895	69,819,487	63,086,879	54,793,044
Accrued expenses	119,173,970	429,917,865	86,169,689	343,367,477
Other payables	66,436,154	93,509,495	37,512,086	63,718,117
	266,797,019	593,246,847	186,768,654	461,878,638
	490,159,810	810,281,057	361,486,143	623,907,430

23. LONG-TERM BORROWING

Movements of the long-term borrowing for the year ended December 31, 2022 and 2021 are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
As at January 1,	752,628,116	1,044,354,068	567,864,582	744,964,582
Increase	-	60,000,000	-	60,000,000
Decrease	(281,643,225)	(351,725,952)	(243,780,000)	(237,100,000)
As at December 31,	470,984,891	752,628,116	324,084,582	567,864,582
<u>Less</u> Current portion within one year	(247,938,273)	(281,643,225)	(195,120,000)	(243,780,000)
	223,046,618	470,984,891	128,964,582	324,084,582

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The Company has long-term borrowing as follows:

1. On March 22, 2016, the Company has entered into the long-term loan credit agreement with a local commercial bank amounting to Baht 220 million to repay the construction costs for the expansion of the new hospital building. The principle repayment is scheduled in monthly installments from the date of drawdown of the first installment of the loan onwards at the amount of Baht 2.62 million monthly within 84 months. The monthly interest is also paid separately at the rate of 5.525% per annum.

2. On December 25, 2018, the Company entered into a loan agreement from a local commercial bank in the credit line of Baht 150 million to use as working capital in the business. The Company has drawn out the loan Baht 150 million on March 19, 2019 with the condition to repay the principal with interest monthly at 2.75% per annum at Baht 3.125 million per month starting the first installment from the following month from the first month of the loan draw down and the repayment period is within 4 years. In addition, on December 26, 2018, the Company entered into Interest Rate Swap (IRS) to hedge against the fluctuation of long-term loan interest rate with fixed interest rate at 2.75% per annum and set variable interest at THBFIX 6m+3.05%. The loan of Company is guaranteed by mortgage of Company's land and constructions.


3. On October 8, 2020, the Company entered into a credit facility agreement for 2 credit lines with a local commercial bank in the amount of Baht 653 million as follows:

Credit line 1, Baht 290 million to support investment in the business expansion is scheduled for the monthly repayment of the principal 48 months at the equal monthly amount to the total drawdown balance and the repayment of the monthly interest is made separately every month at the interest rate 2.45% per annum.

Credit line 2, Baht 363 million to repay the loan of the Company with a bank which it had drawdown of Baht 329.46 million on October 20, 2020. The monthly principal repayment is 50 months at an equal monthly amount to the total amount drawdown. In the last month, the remaining amount is settled along with the interest made separately every month at the interest rate of MLR(Margin) 2.4% per annum.

Such loan is guaranteed by the Company's land and construction and the Company has to comply with the significant conditions as specified in the agreement such as maintaining the financial ratio, debt to equity ratio from 2020 onwards not over 1.2 times, Interest Bearing Debt-to-EBITDA Ratio of 20202 not over 5.0 times, years 2021-2022 not over 4.25 times, from 2023 onwards not over 3.5 times, DSCR (debt service coverage ratio) from 2020 onwards not less than 1.20 times.

4. On 20 April 2021, the Company entered into a loan agreement with a local commercial bank for investment compensation from 2020 under the credit line of Baht 110 million. The repayment period of the loan is 3 years from the first loan drawdown date divided into loan no.1 of Baht 60 million which repayable in 36 installments at Baht 1.67 million and loan no.2 in the amount of Baht 50 million repayable in equal installment by the remaining number of months from the first loan no.2 drawdown date until it reaches the loan repayment period. The interest payment term is

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(Mr. Suriyan Kojonroj)

monthly at the end of the month at MLR - 2.25 per annum. The Company already received the first loan no.1 in the amount of Baht 60 million on April 20, 2021.

Such loan is guaranteed by the Company's land and construction and the Company has to comply with the significant conditions as specified in the agreement such as maintaining the financial ratio, debt to equity ratio not over 1.50 times, and DSCR (debt service coverage ratio) not less than 1.25 times.


Subsidiary has long-term loan as follows:

1. On April 18, 2016, a subsidiary is entered into credit agreement with a local commercial bank amounting to Baht 300 million to repay the existing loan with a commercial bank. The subsidiary has withdrawn the loan amounting to Baht 279.70 million. The subsidiary has to repay the interest at 5.525% per annum every end of month from the month that is withdrawn the first loan installment onwards and repay the capital amounting to Baht 3.571 million monthly and the debt repayment is completed within 7 years from the month that is withdrawn the first loan installment. The subsidiary paid the debt in full on December 24, 2021.

2. On March 19, 2018, A subsidiary entered into a credit agreement with a local commercial bank in the credit line of Bath 120 million to invest in the business expansion. A subsidiary has drawdown the loan in the amount of Bath 120 million. A subsidiary has to pay interest at the rate of 2.60 percent per annum at the end of the month from the first loan drawdown month onwards and repay the principal on a monthly basis at Bath 1.43 million per month. Loan has to be fully settled within 7 years from the first loan drawdown month. In addition, A subsidiary entered into a credit agreement to hedge against interest rate swap (IRS) to prevent the risk from interest rate fluctuation of long-term loan. The fixed interest rate is 2.60 percent per annum and the fluctuated interest rate is average MLR (Indicative swap MLR-1.25%)

3. On September 25, 2019, a subsidiary entered into a loan agreement with a local commercial bank in the amount Baht 150 million to invest in the business expansion. The subsidiary has drawn out the loan Baht 150 million on September 30, 2019. The interest payment condition is at 4.90% per annum at the end of every month from the month of first loan drawdown onward. The principal is repaid monthly by installment No.1 - No.24 at Baht 1.50 million per month and installment No.25 - No.62 at Baht 3.00 million per month starting the loan principal payment from month 13 from the month of loan drawdown onward and settle full payment within 6 years 6 months from the agreement date. In addition, the subsidiary has entered into credit limit agreement to hedge against INTEREST RATE SWAP (IRS) risk to prevent risk of interest rate fluctuation on long-term loan interest with fixed interest rate set at 4.90% per annum and set variable interest at THBFIX 6m+2.33%.

The loan of subsidiary is guaranteed by land and the director of the subsidiary and the subsidiary has to comply with the conditions as specified in the agreement such as maintain debt to equity ratio not over 1.2 times, DSCR (debt service coverage ratio) more than 1.2 times.

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24. LEASE LIABILITIES

Movements of the lease liabilities for the year ended December 31, 2022 and 2021 are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
As at January 1,	365,757,411	360,552,705	289,581,261	260,883,702
Increase	164,273,605	133,305,752	205,059,207	139,989,884
Increase from interest	20,627,420	20,031,942	19,517,611	15,840,612
Decrease from contract cancellation	(2,074,873)	(740,037)	(350,811)	(12,953,680)
Payment	(154,268,413)	(147,392,951)	(118,275,008)	(114,179,257)
Balance as at December 31,	394,315,150	365,757,411	395,532,260	289,581,261
<u>Less</u> Current portion within one year	(112,480,626)	(113,849,765)	(100,469,029)	(86,970,966)
	<u>281,834,524</u>	<u>251,907,646</u>	<u>295,063,231</u>	<u>202,610,295</u>

The Company and its subsidiaries had total cash outflows for leases for year ended December 31, 2022 and 2021 in amount of Baht 133.64 million and Baht 127.36 million (The Company: Baht 98.76 million and Baht 98.34 million) and also had non-cash additions to right-of-use assets and lease liabilities of Baht 164.27 million and Baht 133.31 million (The Company: Baht 205.06 million and Baht 139.99 million), respectively.

The following are the amounts for the year ended December 31, 2022 and 2021 recognized in profit or loss :

	Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Depreciation of right-of-use assets	92,915,818	82,845,552	87,649,887	72,972,945
Interest expense on lease liabilities	20,627,420	20,031,942	19,517,611	15,840,612
Expenses related to short-term leases	3,354,662	4,410,428	1,995,550	2,399,422
Expenses related to the lease of assets				
low value referrals	17,192,831	7,121,068	16,004,991	6,409,501
	<u>134,090,731</u>	<u>114,408,990</u>	<u>125,168,039</u>	<u>97,622,480</u>

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25. NON-CURRENT PROVISIONS FOR Employee benefitS

Movements of the non-current provisions for employee benefits for the year ended December 31, 2022 and 2021 are summarized as follows:

	Baht			
	Consolidated financial statement		Separate financial statement	
	2022	2021	2022	2021
Defined benefits obligation at January 1,	96,112,238	97,070,078	59,428,661	66,798,516
Benefits paid by the plan	(2,686,328)	(8,616,780)	(1,759,027)	(5,506,414)
Current service costs and interest	9,932,894	8,806,176	5,688,157	6,286,234
(Gain) loss on re-measurements of defined benefit plans	-	(1,147,236)	-	(8,149,675)
- The previous year's difference is recorded in the current year	577,112	-	-	-
Defined benefits obligation at December 31,	<u>103,935,916</u>	<u>96,112,238</u>	<u>63,357,791</u>	<u>59,428,661</u>

Expenses recognized in statements of comprehensive income

For the years ended December 31, 2022 and 2021

	Baht			
	Consolidated financial statement		Separate financial statement	
	2022	2021	2022	2021
Current service cost				
Service cost	6,831,111	6,852,316	3,863,498	4,899,732
Interest on obligation	3,101,783	1,953,860	1,824,659	1,386,502
	<u>9,932,894</u>	<u>8,806,176</u>	<u>5,688,157</u>	<u>6,286,234</u>

Gain (loss) on re-measurements of defined benefit plans

For the years ended December 31, 2022 and 2021

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
(Gain) loss arising from				
Change in discount rate assumption	-	(13,887,647)	-	(7,832,061)
Change in salary increase rate assumption	-	(2,902,221)	-	(3,814,421)
Changes in employee turnover rate assumptions	-	6,640,070	-	1,069,031
Experience improvement	-	9,002,562	-	2,427,776
	<u>-</u>	<u>(1,147,236)</u>	<u>-</u>	<u>(8,149,675)</u>

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(Mr. Suriyan Kojonroj)

Principal actuarial assumptions at the reporting date

For the years ended December 31, 2022 and 2021

	%			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Discount rate	1.96 - 2.98	1.96 - 2.98	2.87 - 2.98	2.87 - 2.98
Salary increases rate	4.23 - 6.00	4.23 - 6.00	4.23 - 4.68	4.23 - 4.68
Employee turnover rate	0 - 25	0 - 25	0 - 25	0 - 25
Mortality rate	100 of Thai Mortality Table 2017	100 of Thai Mortality Table 2017	100 of Thai Mortality Table 2017	100 of Thai Mortality Table 2017
Disability rate	10 of Thai Mortality Table 2017	10 of Thai Mortality Table 2017	10 of Thai Mortality Table 2017	10 of Thai Mortality Table 2017

Sensitivity analysis

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at December 31, 2022 and 2021 are summarized below:

Consolidated financial statements

	Baht			
	2022		2021	
	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Discount rate	(6,601,675)	7,234,744	(6,416,059)	7,042,996
Salary increase rate	7,568,662	(6,962,086)	6,854,334	(6,316,177)
Turnover rate	(6,161,757)	6,749,852	(5,474,278)	5,982,886

Separate financial statements

	Baht			
	2022		2021	
	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Discount rate	(3,847,498)	4,210,610	(3,734,215)	4,094,928
Salary increase rate	4,443,971	(4,092,122)	4,007,964	(3,695,271)
Turnover rate	(3,060,234)	3,335,768	(2,740,556)	2,979,887

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26. SHARE CAPITAL AND PREMIUM ON SHARE CAPITAL

	Authorized share capital (shares)	Issued and paid-up share capital		
		Number of shares (shares)	Ordinary shares (Baht)	Share premium (Baht)
At January 1, 2021	2,067,384,843	1,999,328,649	999,664,325	1,413,513,436
Issued of shares				
Right Offering	-	-	-	-
SKR-ESOPW1 (Note 27)	-	65,000,000	32,500,000	283,348,850
At December 31, 2021	2,067,384,843	2,064,328,649	1,032,164,325	1,696,862,286
Issued of shares				
Right Offering	-	-	-	-
SKR-ESOPW1	-	-	-	-
At December 31, 2022	2,067,384,843	2,064,328,649	1,032,164,325	1,696,862,286

27. SHARE-BASED PAYMENT - WARRANTS

According to the minutes of the shareholders' meeting 2018 No.40 dated April 23, 2018, the shareholders of the company approved the issuance and allocation of warrants to the directors and employees of the Company and subsidiary ("ESOP"). The warrants registered are not transferable to other persons. There is no offering price and has a term of 3 years from the issuing and offering date. The offering date is within 1 year from the approved date from the meeting of the shareholders. The exercise is only one time when the warrants are due.

Details of the rate of warrant exercise and exercise price are as follows:

	Issuing and offering date	Exercise date	No. of units issued	Exercise price Baht/unit	Exercise rate unit/share
SKR-ESOPW1	9 November 2018	8 November 2021	65,000,000	4.75	1.000

(par value 0.50)

The right to purchase the shares has the fair value estimate by using Black-Scholes financial model as at November 9, 2018 with the following assumption.

Assessment assumption	SKR-ESOPW1	Source of assumption
Share value (Baht per share)	3.84	Average share price dated back 15 days
Fluctuation (percentage)	13.48	Average weighted share price dated back 3 years
Dividend payout expectation (percentage)	1.29	Average dated back 4 quarters
Risk free interest (percentage)	2.11	Average zero-coupon yield dated back 3 years
Exercise rate (percentage)	74 - 100	Staff turnover 2017

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From the above assumption, the warrant is Baht 0.11 per unit. The Company issued the warrants to buy the shares for 65 million units. The financial advisor has analyzed the possibility to exercise the right to buy the Company's shares throughout the exercise period of 3 years. It was found that the value of the right exercise to buy shares is around Baht 5.29 million to Baht 7.15 million. The Company expects full exercise 100 percent. Therefore, the warrants have the value of Baht 7.15 million.

For the years ended December 31, 2021, the Company recognizes the expense related to the warrant to purchase ordinary shares throughout the eligibility period as expense in the separate consolidated statement of income and records total consolidated shareholders' equity and separate shareholders' equity in the amount of Baht 1,986,111 .

On November 8, 2021, 721 persons had exercised their warrants to purchase ordinary shares for 65 million units and can be traded for ordinary shares 65 million shares. The Company received in total Baht 308.75 million (net from warrant to purchase ordinary share expense of Baht 7.15 million). The Company registered the capital increase with Department of Business Development on November 17, 2021.

28. APPROPRIATED STATUTORY RESERVE

Under the provision of the Public Limited Companies Act B.E. 2535, the Company is required to set aside as statutory reserve at least 5% of its annual net income until the reserve reaches 10% of the authorized capital. The reserve is not available for dividend distribution.

29. DIVIDEND

2022

According to the minutes of the Annual General Shareholders' Meeting 2022 No.44 on April 18, 2022, the shareholders of the Company approved the dividend payment from the annual profit 2021 to the shareholders in total 2,058 million shares at the rate of Baht 0.12 per share, totaling dividend in the amount of Baht 246.94 million. The Company paid such dividend on May 9, 2022.

According to the Board of Director's Meeting No.8/2022 held on August 10, 2022, it had the resolution to approve the interim dividends from the operating results during January 1, 2022 to June 30, 2022 to all shareholders 2,058 million shares (deducted treasury shares) at the rate of Baht 0.08 per share, totaling dividends of Baht 164.63 million. The Company paid such dividend on September 8, 2022.

2021

According to the minutes of the Annual General Shareholders' Meeting 2021 No.43 on April 21, 2021, the shareholders of the Company approved the dividend payment from the annual profit 2020 to

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(Mr. Suriyan Kojonroj)

the shareholders in total 2,000 million shares at the rate of Baht 0.08 per share, totaling dividend in the amount of Baht 159.95 million. The Company paid such dividend on May 14, 2021 including to approve the allocation of legal reserve in the amount of Baht 16.09 million.

30. TREASURY SHARES

On March 10, 2021, at the Board of Directors' Meeting of the Company No. 3/2021, it had a resolution to approve the shares repurchase program of the Company within a maximum limit of Baht 500 million and the number of shares to be repurchased is not more than 70 million shares or not more than 3.50% of the paid-up shares. The period of repurchasing shares was 6 months from April 26, 2021 to October 25, 2021.

The Company repurchased the shares in total 6.50 million shares at average cost Baht 11.02 per share in total repurchase value of Baht 71.62 million or 0.33 percent of the total shares sold. The Company can hold the shares buy back not over 3 years or within October 25, 2024.

On October 26, 2021 the Company informed to terminate the share buy-back scheme of the company and the Company has reserved retained earnings as reserve for capital share buy back in the amount of Baht 71.62 million. This reserve will not be paid as dividends until the capital share buy-back are sold or paid up share is reduced by eliminating shares buy-back that are not completely sold out within a period not over 3 years, whichever the case.

31. FINANCIAL INFORMATION BY SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker to make decisions about the allocation of resources and assess its performance to the company's operating segment.

The one main operating segment of the Company and its subsidiaries are to provide healthcare as private hospital and hospital under the affiliated of social security and the single geographical area of their operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

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(Mr. Suriyan Kojonroj)

32. OTHER INCOME

Other income for the years ended December 31, 2022 and 2021 are as follow:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Rental income	8,862,562	7,906,221	2,514,954	1,829,243
Income from electricity and common services	5,411,698	3,705,140	-	-
Interest earned	4,793,865	1,033,417	1,527,339	854,036
Share of revenue from food	-	-	1,400,820	1,356,987
Share of rental income	-	-	150,589	130,902
Other income	20,459,191	13,831,779	11,514,998	8,220,827
	<u>39,527,316</u>	<u>26,476,557</u>	<u>17,108,700</u>	<u>12,391,995</u>

33. EXPENSES BY NATURE

Significant expenses by nature for the years ended December 31, 2022 and 2021 are as follow:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Medical supplies and supplies used	996,494,116	877,500,223	718,338,166	632,306,417
Costs from Coronavirus 2019 disease (Covid -19)	327,358,433	496,405,678	304,759,571	391,893,487
Cost of food and beverage	19,898,171	22,488,795	-	-
Depreciation and amortized leasehold right	455,797,690	451,026,583	376,218,073	368,708,558
Medical professional fee	906,975,386	782,355,820	703,280,445	604,369,495
Staff cost	1,243,921,490	1,317,940,864	944,539,530	1,004,996,708

34. TAX EXPENSE

34.1 Major components of tax expense for the years ended December 31, 2022 and 2021 consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Income tax expense shown in profit or loss :				
Current tax expense:				
Income tax expense for the year	239,203,871	379,091,022	161,053,502	246,417,705
Deferred tax expense :				
Changes in temporary differences relating to the original recognition and reversal	18,260,571	(27,489,625)	15,884,141	(24,010,092)
	<u>257,464,442</u>	<u>351,601,397</u>	<u>176,937,643</u>	<u>222,407,613</u>

Income tax relating to components of other comprehensive income :

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Deferred tax relating to :

Gain (loss) on re-measurements of defined

benefit plans

- 229,447 - 1,629,935

Gain on revaluation of assets

175,018,621 - 150,515,110 -

175,018,621 229,447 150,515,110 1,629,935

In addition, for the years ended December 31, 2022 and 2021, the Company has transferred the deferred tax at the amount of Baht 5.67 million and Baht 1.05 million, respectively, from retained earnings to revaluation reserve. This amount is derived the difference between the depreciation charged on the revalued of the fixed assets and the depreciation charged on the cost of the fixed assets and the asset amortization during the year.

34.2A numerical reconciliation between tax expense and the product of accounting profit multiplied by the applicable tax rate for the years ended December 31, 2022 and 2021 which are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Accounting profit for the year	1,281,141,144	1,767,206,369	897,205,101	1,137,874,469
The applicable tax rate (%)	20	20	20	20
Tax expense at the applicable tax rate	256,228,229	353,441,273	179,441,020	227,574,893
Reconciliation items:				
Tax effect of expenses that are not deductible in determining tax profit:				
- Expenses not allowed as expenses in determining taxable profit	6,291,742	6,042,285	643,678	359,770
Tax effect of income or profit that are not required in determining taxable profit:				
- Deductible expenses	(5,055,529)	(7,882,161)	(3,147,055)	(5,527,050)
Total reconciliation items	1,236,213	(1,839,876)	(2,503,377)	(5,167,280)
Total income tax expense	257,464,442	351,601,397	176,937,643	222,407,613

34.3 A numerical reconciliation between the average effective tax rate and the applicable tax rate for the years ended December 31, 2022 and 2021 are summarized as follows:

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	Consolidated financial statements			
	2022		2021	
	Tax amount (Baht)	Tax rate (%)	Tax amount (Baht)	Tax rate (%)
Accounting profit before tax expense for the year	1,281,141,144		1,767,206,369	
Income tax expense at the applicable tax rate	256,228,229	20	353,441,273	20
Reconciliation items	1,236,213	-	(1,839,876)	-
Income tax expense at the average effective tax rate	257,464,442	20	351,601,397	20

	Separate financial statements			
	2022		2021	
	Tax amount (Baht)	Tax rate (%)	Tax amount (Baht)	Tax rate (%)
Accounting profit before tax expense for the year	897,205,101		1,137,874,469	
Income tax expense at the applicable tax rate	179,441,020	20	227,574,893	20
Reconciliation items	(2,503,377)	-	(5,167,280)	-
Income tax expense at the average effective tax rate	176,937,643	20	222,407,613	20

35. EARNINGS PER SHARE

35.1 Weighted average number of ordinary shares

Weighted average number of ordinary shares for the year ended December 31, 2022 and 2021, is calculated as follows:

	Number of shares			
	Consolidated financial statements / Separate financial statements			
	2022	2021	2022	2021
Number of ordinary shares at the beginning of the period	2,064,328,649	1,999,328,649	2,064,328,649	1,999,328,649
Add Increase share capital	-	9,616,438	-	9,616,438
(Less) Treasury shares	-	(2,416,294)	-	(2,416,294)
Weighted average number of ordinary shares	2,064,328,649	2,006,528,793	2,064,328,649	2,006,528,793

35.2 Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the year by the weighted average number of ordinary shares which are issued and paid-up during the year.

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(Mr. Suriyan Kojonroj) Company Secretary

	ated financial statements		Separate financial statements	
	2022	2021	2022	2021
Profit for the year from ordinary activities (Baht)	1,011,704,826	1,395,295,770	720,267,458	915,466,856
Weighted average number of ordinary share (Shares)	2,064,328,649	2,006,528,793	2,064,328,649	2,006,528,793
Earnings per share (Baht per share)	0.49	0.70	0.35	0.46

36. CLASSIFICATION AND MEASUREMENT OF FINANCIAL ASSETS AND LIABILITIES

The management of the Company and its subsidiaries assessed the business model used to manage financial assets and liabilities. The items of financial assets and liabilities are measured using the amortized cost method. Except for interest rate swap (IRS) agreement is represented account payable and other current payable, which are measured at fair value through profit and loss for the year.

37. FINANCIAL INSTRUMENTS

37.1 Risk management


The Company and its subsidiaries manage their financial risk exposure on financial assets and financial liabilities in the normal business by its internal management and control system, and the Company and its subsidiaries do not hold or issue derivative financial instruments for speculative or trading purposes.

37.2 Interest rate risk

Interest rate risk is the risk that future movements in market interest rates, which may affect the interest earnings and expenses in the present and future years. The Company is primarily exposed to interest rate risk that relates primarily to loans from financial institutions from its variable rate borrowing due to changes in interest rates. The Company and its subsidiary use any derivative financial instruments to reduce this risk.

Derivative agreement

Derivative agreement is an interest rate swap (IRS) with the purpose of risk protection for profit seeking investment. However, such derivative agreement does not fall into the risk prevention condition. The derivative agreement is thus classified as “for trading” in the accounting record and measured at fair value through profit or loss. Such derivative agreement will be presented as current assets or current liabilities as it will mature within 12 months after the accounting period.

Sign  Company Secretary
(Mr. Suriyan Kojonroj)

As at December 31, 2022 and 2021 the Company and its subsidiary had gains (loss) from the change in fair value of derivative in the amount of Baht 4.64 million and Baht (6.79) million, respectively. (The Company : Baht 0.24 million and Baht (0.29) million, respectively) in profit or loss.

As at December 31, 2022 and 2021, the significant financial assets and liabilities can be categorized by interest rate. For financial assets and liabilities with fixed interest rates it can be classified by due date or new interest rate specification date. (If the new interest rate specification date comes first) as follows:

	Baht							
	Consolidated financial statement							
	2022				2021			
	Floating Interest rate	Fixed Interest rate	No interest	Total	Floating Interest rate	Fixed Interest rate	No interest	Total
<u>Financial assets</u>								
Cash and cash equivalents	620,216,091	200,000,000	22,594,663	842,810,754	408,705,530	430,001,010	16,394,100	855,100,640
Accounts receivable and other receivable	-	-	517,923,317	517,923,317	-	-	363,943,773	363,943,773
Fixed deposits with collateral	-	2,487,046	-	2,487,046	-	2,042,914	-	2,042,914
<u>Financial liabilities</u>								
Bank overdrafts and short- term loan	1,623,866	100,000,000	-	101,623,866	14,726,988	110,000,000	-	124,726,988
Accounts payable and other payable	-	-	490,159,810	490,159,810	-	-	810,281,057	810,281,057
Long-term loans	-	470,984,891	-	470,984,891	-	752,628,116	-	752,628,116
Lease liabilities	-	394,315,150	-	394,315,150	-	365,757,411	-	365,757,411

	Baht						
	Consolidated financial statement						
	2022						
	Reprising or maturity date				No maturity	Total	Interest rate %
	At call	Within 1 year	1 - 5 years	Over 5 years			
<u>Financial assets</u>							
Cash and cash equivalents	-	200,000,000	-	-	-	200,000,000	1.20 - 1.35
Fixed deposits with collateral	-	-	-	-	2,487,046	2,487,046	0.10
<u>Financial liabilities</u>							
Shot-term loans	-	100,000,000	-	-	-	100,000,000	3.75 - 3.95
Long-term loans	-	247,938,273	223,046,618	-	-	470,984,891	2.45 - 5.525
Lease liabilities	-	112,480,626	199,386,992	82,447,532	-	394,315,150	3.73 - 6.12

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(Mr. Suriyan Kojonroj)

Company Secretary

	Baht						
	Consolidated financial statement						
	2021						
	Reprising or maturity date				No	Total	Interest rate
	At call	Within 1 year	1 - 5 years	Over 5 years	maturity		%
<u>Financial assets</u>							
Cash and cash equivalents	-	430,001,010	-	-	-	430,001,010	0.25 - 1.20
Fixed deposits with collateral	-	-	-	-	2,042,914	2,042,914	0.10
<u>Financial liabilities</u>							
Shot-term loans	-	110,000,000	-	-	-	110,000,000	3.75 - 4.25
Long-term loans	-	281,643,225	470,984,891	-	-	752,628,116	2.45 - 5.525
Lease liabilities	-	113,849,765	245,041,550	6,866,096	-	365,757,411	4.80 - 8.38

Separate financial statement								
	2022				2021			
	Floating	Fixed	No interest	Total	Floating	Fixed	No interest	Total
	Interest rate	Interest rate			Interest rate	Interest rate		
<u>Financial assets</u>								
Cash and cash equivalents	255,206,583	-	18,608,672	273,815,255	161,814,521	300,001,010	15,421,538	477,237,069
Accounts receivable and other receivable	-	-	412,533,539	412,533,539	-	-	278,030,832	278,030,832
<u>Financial liabilities</u>								
Bank overdrafts and short-term loan	1,623,866	100,000,000	-	101,623,866	14,721,164	110,000,000	-	124,721,164
Accounts payable and other payable	-	-	361,486,143	361,486,143	-	-	623,907,430	623,907,430
Long-term loans	-	324,084,582	-	324,084,582	-	567,864,582	-	567,864,582
Liabilities under long-term agreement	-	395,532,260	-	395,532,260	-	289,581,261	-	289,581,261

	Baht						
	Separate financial statement						
	2022						
	Reprising or maturity date				No	Total	Interest rate
	At call	Within 1 year	1 - 5 years	Over 5 years	maturity		%
<u>Financial liabilities</u>							
Shot-term loans	-	100,000,000	-	-	-	100,000,000	3.75 - 3.95
Long-term loans	-	195,120,000	128,964,582	-	-	324,084,582	2.45 - 5.525
Lease liabilities	-	100,469,029	172,395,152	122,668,079	-	395,532,260	4.80 - 5.20

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(Mr. Suriyan Kojonroj)

Baht							
Separate financial statement							
2021							
	Reprising or maturity date				No maturity	Total	Interest rate %
	At call	Within 1 year	1 - 5 years	Over 5 years			
<u>Financial assets</u>							
Cash and cash equivalents	-	300,001,010	-	-	-	300,001,010	0.25 - 1.20
<u>Financial liabilities</u>							
Short-term loans	-	110,000,000	-	-	-	110,000,000	3.75 - 4.25
Long-term loans	-	243,780,000	324,084,582	-	-	567,864,582	2.45 - 5.525
Lease liabilities	-	86,970,966	177,285,398	25,324,897	-	289,581,261	4.80 - 5.20

37.3 Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or a counter party to settle its financial and contractual obligations to the Company as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations of the financial condition of its counterparties, to provide a term of payment, and to require partial payment of deposit, or call for collateral as other security. Therefore, it does not expect to incur material losses from debt collection more than the amount already provided in the allowance for doubtful accounts.

37.4 Liquidity risk

The Company and its subsidiary monitor its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in.

37.5 Fair Value of financial instruments

The carrying amount of financial assets and financial liabilities as presented in the statement of financial position are mostly bear floating interest rates or fixed interest rates which are close to market rate. The management believes that the fair value of those financial assets and financial liabilities does not materially differ from their carrying amount. Except for interest rate swap (IRS) agreement, which are measured at fair value through profit and loss in the amount of Baht 2.15 million in consolidated financial statement (As at

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December 31, 2021 amount of Baht 6.79 million) and in the amount of Baht 0.05 million in separate financial statement (As at December 31, 2021 amount of Baht 0.29 million) and are classified at Level 2 in the fair value hierarchy.

38. CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it has an appropriate financial structure and preserves the ability to continue its business as a going concern.

According to the statement of financial position as at December 31, 2022, the Company and its subsidiaries' debt-to-equity ratio was 0.29 : 1 (As at December 31, 2021 0.45 : 1) and the Company's debt-to-equity ratio was 0.26 : 1 (As at December 31, 2021 0.39 : 1)

39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Changes in the liabilities arising from financing activities for the years ended December 31, 2022 and 2021 are as follows:

	Baht				
	Consolidated financial statements				
	Balance	Cash flows	Non-cash transaction		
	as at	Increase	Increase	Acquisition of	Differences
	January 1,	(decrease)*	(Decrease)	subsidiary	on translation
	2022				of financial
					statements
Bank overdrafts and short - term loans					
from financial institution	124,726,988	(23,103,122)	-	-	-
Long-term loans from financial institution	752,628,116	(281,643,225)	-	-	-
Liabilities under long-term agreements	365,757,411	(133,640,993)	162,198,732	-	-
	1,243,112,515	(438,387,340)	162,198,732	-	-

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Baht					
Consolidated financial statements					
Balance	Cash flows	Non-cash transaction			Balance
as at	Increase	Increase	Acquisition of	Differences	as at
January 1,	(decrease)*	(Decrease)	subsidiary	on translation	December 31,
2021				of financial	2021
				statements	
Bank overdrafts and short - term loans					
from financial institution	331,486,966	(206,759,978)	-	-	124,726,988
Long-term loans from financial institution	1,044,354,068	(291,725,952)	-	-	752,628,116
Liabilities under long-term agreements	360,552,705	(127,361,009)	132,565,715	-	365,757,411
	1,736,393,739	(625,846,939)	132,565,715	-	1,243,112,515

* Financing cash flows included net proceed and repayment cash transactions in the statements of cash flows

Baht				
Separate financial statements				
Balance	Cash flows	Non-cash transaction		Balance
as at	Increase	Increase	Differences	as at
January 1,	(decrease)*	(Decrease)	on translation	December 31,
2022			of financial	2022
			statements	
Bank overdrafts and short - term loans from financial institution	124,721,164	(23,097,298)	-	101,623,866
Long-term loans from financial institution	567,864,582	(243,780,000)	-	324,084,582
Liabilities under long-term agreements	289,581,261	(98,757,397)	204,708,396	395,532,260
	982,167,007	(365,634,695)	204,708,396	821,240,708

Baht				
Separate financial statements				
Balance	Cash flows	Non-cash transaction		Balance
as at	Increase	Increase	Differences	as at
January 1,	(decrease)*	(Decrease)	on translation	December 31,
2021			of financial	2021
			statements	
Bank overdrafts and short - term loans from financial institution				

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	Baht			
	Separate financial statements			
	Balance	Cash flows	Non-cash transaction	Balance
	as at	Increase	Increase	as at
	January 1,	(decrease)*	(Decrease)	December 31,
	2021			2021
institution	328,510,543	(203,789,379)	-	124,721,164
Long-term loans from financial institution	744,964,582	(177,100,000)	-	567,864,582
Liabilities under long-term agreements	260,883,702	(98,338,645)	127,036,204	289,581,261
	<u>1,334,358,827</u>	<u>(479,228,024)</u>	<u>127,036,204</u>	<u>982,167,007</u>

* Financing cash flows included net proceed and repayment cash transactions in the statements of cash flows.

40. LONG-TERM LEASES

40.1 Operating lease commitments

As at December 31, 2022 and 2021, The Company and its subsidiaries entered into an operating lease agreement related to the lease of assets and service agreement. The term of agreement is approximately 1 - 3 years. The future minimum lease payments under these operating leases contracts were as follows:

	Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Payment				
Within 1 year	14,280,590	18,452,517	13,726,688	17,899,154
1-5 years	13,039,451	11,223,927	12,043,920	10,778,795
Over 5 years	-	-	-	-
	<u>27,320,041</u>	<u>29,676,444</u>	<u>25,770,608</u>	<u>28,677,949</u>

40.2 Contractual commitments

As at December 31, 2022 and 2021, the Company and its subsidiaries had the contractual commitment related to building and system construction agreements at the total amount of Baht 49.25 million and Baht 29.84 million (The Company: Baht 36.55 million and Baht 29.84 million), respectively.

41. CONTINGENT LIABILITIES

As at December 31, 2022 and 2021, the Company and its subsidiaries had the commitment from allowing the bank to issue a letter of guarantee on behalf of the Company amounted Baht 68.96 million and Baht 63.56 million (The Company: Baht 67.18 million and Baht 61.78 million), respectively. It was guaranteed by land, condominiums


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42. SUBSEQUENT EVENT

According to the minutes of the Board of Directors' meeting held on February 15, 2023, the Company's directors have approved to propose to the shareholders' meeting to consider and approve the dividend payment from the operating results for the year 2022 at the rate of Baht 0.16 per share, totaling in the amount of not more than Baht 329.25 million, whereby the Company paid interim dividends for the year 2022 at the rate of Baht 0.08 per share, amounting to Baht 164.63 million in September 2022. The remaining dividend to be paid from the operating results for the year 2022 at the rate of Baht 0.08 per share, amounting to Baht 164.63 million. The list of shareholders who are entitled to receive dividends is scheduled on April 27, 2023 and the dividend payment date is scheduled on May 10, 2023

43. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Board of Directors of the Company on February 15, 2023.

Sign  Company Secretary
(Mr. Suriyan Kojonroj)

Part 4

Data Authentication



Part 4

Data Authentication for the Submission of 56-1 One Report

“The Company has carefully reviewed the information in this annual information sheet. The company certifies that Such information is correct, complete, not false, does not cause misunderstandings or lack of information that should be informed in material respects.

(1) Financial statements and financial information summarized in the annual registration statement have presented accurate and complete information on essential matters relating to the financial position performance and cash flows of the Company and its subsidiaries.

(2) The company has established a good information disclosure system. To ensure that the Company has disclosed material information of both the Company and its subsidiaries correctly and completely, as well as to supervise the implementation of the said system.

(3) The Company has established a good internal control system and supervised to ensure compliance with such system. And the company has informed the internal control system assessment information as of 19 December 2022, to the auditor and the audit committee of the company. This covers deficiencies and significant changes in the internal control system, including malpractices that may affect the Company's and its subsidiaries' financial reporting.

In this regard, as evidence that all documents are the same set of documents that the Company has certified. The company has assigned Mr. Suriyan Kojonroj to sign this document on every page. If any document does not have the signature of Mr. Suriyan Kojonroj Directed by orchard The Company will assume that it is not the information that the Company has certified the accuracy of the above information.

<u>Name</u>	<u>Position</u>	<u>ลายมือชื่อ</u>
1. Pol. Lt. Gen. Jarax Sangtawee	Vice Chairman / Chairman of Executive Committee	
2. Mr. Sanya Sarayudh	Vice Chairman and Executive Director	
Attorney		
Mr. Suriyan Kojonroj	Director and Company Secretary	



Enclosure



Enclosure 1

Details of the Board of Directors, Executives, Controlling Persons, Chief Financial Officer, and Company Secretary



1. Board of Director

Name-Lastname Mr. Seni Chittakasem **Age** 68 years old

Current position in the company: Chairman (Independent Director) and Chairman of The Risk Management Committee

Education:

- Master of Arts, Ramkhamhaeng University,
- Master of Educational Administration, Ramkhamhaeng University,
- Bachelor of Laws, Ramkhamhaeng University,
- Bachelor of Political Science, Chulalongkorn University.

Relevant Training:

- Director Leadership Certification Program (DLCP), Batch 1/2021 Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP), Batch 258/2018, Thai Institute of Directors Association (IOD)
- Administrator Program at Institute of Administration Development, Batch 31,
- Director Accreditation Program (DAP), Batch 76/2008, Thai Institute of Directors Association (IOD)
- Sheriff Program at Institute of Administration Development, Batch 28.

Work Experiences:

2020 - The present	Chairman of The Sub Committee on National Health Security Office 8
2017 - The present	Chairman of The Risk Management Committee, Sikarin Public Company Limited
2016 - The present	Chief Executive Officer, Udonthani Industrial City Co.,Ltd.
2016 - The present	Chairman, Pracharath Rak Samakkee Udonthani Company Limited
2014 - The present	Officer of The Chulabhorn Research Institute, Project coordinator of Thammachedee Museum Construction Phra Dhammavisutdhmongkol (Laungta MahaBoa Yannasampanno)
2014 – The present	Chairman (Independent Director), Sikarin Public Company Limited
2014 – The present	Chairman, Strategy for Development (Seni Chittakasem) Foundation
2011 – The present	Chairman, Nan Development Foundation
2016 - 2020	Chairman of the Audit Sub-Committee, Rubber Authority of Thailand
2015 - 2020	Director, Rubber Authority of Thailand
2015 - 2020	Chairman of the CSR Sub-Committee, Rubber Authority of Thailand
2013 – 2015	Chairman, Provincial Election Commission of Udon Thani
2012 – 2014	Provincial Governor, Udon Thani Province
2012 – 2012	Provincial Governor, Rayong Province
2011 – 2012	Provincial Governor, Trang Province

SKR Shareholding Ratio* 0.24% (4,917,848 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Pol. Lt. Gen. Jarax Sangtawee **Age** 88 years old

Current position in the company: Vice Chairman, Chairman of the Executive Committee,
and Chairman of Sustainability Committee

Education:

- Bachelor of Public Administration, the Royal Police Cadet Academy

Relevant Training:

- Corporate Governance Report of Thai Listed Companies Program,
- Director Certification Program (DCP), Batch 51/2004, Thai Institute of Directors Association (IOD),
- Director Accreditation Program (DAP), Batch 12/2004, Thai Institute of Directors Association (IOD),
- Chairman 2000 Course, Batch 10/2004.

Work Experiences:

2022 – The present	Chairman of Sustainability Committee
2006 – The present	Vice Chairman, Sikarin Public Company Limited
2002 – The present	Chairman of the Executive Committee, Sikarin Public Company Limited
2007 – 2008	Chairman, East Water Resource Management and Development Public Company Limited
2002 – 2006	Chairman, Sikarin Public Company Limited
1994 – 1996	Commissioner, Police Education Bureau, Royal Thai Police

SKR Shareholding Ratio* 0.12% (2,377,506 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Sakchai Tanaboonchai **Age** 66 years old

Current position in the company: Vice Chairman (Independent Director), Chairman of the Compensation Committee, and Director of The Risk Management

Education:

- Honorary Doctorate, American Coastline Business Administration, USA,
- Certificate in Applied Social Science, Thammasat University

Relevant Training:

- Capital Market Academy Leadership Program (CMA), Batch 9/2009,
- Director Accreditation Program (DAP), Batch 12/2004, Thai Institute of Directors Association (IOD),
- Top Executive Program in Commerce and Trade (TEPCOT) version 2.

Work Experiences:

2022 – The present	Vice Chairman of the Executive Committee, Association Thai – Vietnam
2020 – The present	Senator
2020 – The present	Vice President of Social Security Sub Committee on labour, The Secretariat of the Senate
2020 – The present	Labor commissioner secretariat of the Senate
2020 – The present	Commissioner for Information Technology, Communication and Telecommunications Secretariat of the Senate
2020 – The present	Vice President, Thailand-Vietnam Parliamentarians Friendship Group
2020 – The present	Executive Director, Thailand-Chinese Parliamentarians Friendship Group
2020 – The present	Committee, Meechai Khunying Amporn Ruchupan Foundation
2020 – The present	Central Committee, Rama Foundation
2020 – The present	Committee, General Prem Tinsulanonda Historical Park Songkhla
2017 - The present	The Risk Management Director, Sikarin Public Company Limited
2011 – The present	Director, Sermasuk Public Company Limited
2002 – The present	Vice Chairman and Chairman of the Compensation Committee, Sikarin Public Company Limited
2017 - 2019	Vice President, Thailand-Chinese Parliamentarians Friendship Group
2014 – 2019	Member, the National Legislative Assembly
2014 – 2019	President of committee, welfare, the National Legislative Assembly
2014 – 2019	President, Thailand-Vietnam Parliamentarians Friendship Group
2007 - 2015	Executive director King Prajadhipok's Institute
2007 – 2014	Secretary, Association Thai – Vietnam
2006 - 2008	Member, the National Legislative Assembly

SKR Shareholding Ratio* 0.09% (1,950,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Sanya Sarayudh **Age** 82 years old

Current position in the company: Vice Chairman and Executive Director

Education:

- Master of Economics, Pittsburg State University, USA,
- Bachelor of Economics, Poona University, India

Relevant Training:

- Director Accreditation Program (DAP), Batch 15/2004, Thai Institute of Directors Association (IOD)

Work Experiences:

2003 – The present	Vice Chairman and Executive Director, Sikarin Public Company Limited
2000 – 2002	Diplomat (Commercial), the United Kingdom, Department of Export Promotion, Ministry of Commerce
1997 – 2000	Diplomat (Commercial), Germany, Department of Export Promotion, Ministry of Commerce
1995 -1997	Diplomat Advisor (Commercial), Greek, Department of Export Promotion, Ministry of Commerce
1993 -1995	Diplomat Advisor (Commercial), the United Kingdom, Department of Export Promotion, Ministry of Commerce
1990-1993	Diplomat Advisor (Commercial), Germany, Department of Export Promotion, Ministry of Commerce
1988-1990	Diplomat Advisor (Commercial), India, Department of Export Promotion, Ministry of Commerce

SKR Shareholding Ratio* -None- (0 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Dr. Atirat Charoonsri **Age** 64 years old

Current position in the company: Director, Managing Director, Director of Sustainability Committee

Education:

- Master of Management (MM46), Sasin Institute, Chulalongkorn University,
- Certificate, Orthopedic Surgery Specialist, Siriraj Hospital, Faculty of Medicine, Mahidol University,
- Bachelor of Medicine, Prince of Songkla University

Relevant Training:

- National Defence Program (NDC), Batch 5121, Thailand National Defence College
- Corporate Governance Report of Thai Listed Companies Program,
- Director Certification Program (DCP), Batch 50/2004, Thai Institute of Directors Association (IOD),
- Director Accreditation Program (DAP), Batch 15/2004, Thai Institute of Directors Association (IOD),
- Mini MBA Program, Thammasat University

Work Experiences:

2022 – the present	Director of Sustainability Committee
2002 – The present	Director and Executive Director, Sikarin Public Company Limited
2002 – The present	Managing Director, Sikarin Public Company Limited
2006 – 2008	Director, Metropolitan Waterworks Authority
1997 – 2002	Managing Director, Sikarin Hat Yai Hospital Company Limited
1988 – 1997	Orthopedic Surgeon, Hat Yai ai Hospital

SKR Shareholding Ratio* 11.19% (230,264,598 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Pramuanchai Taweeseedt **Age** 66 years old

Current position in the company: Director (Independent Director) and Chairman of the Audit Committee

Education:

- Master of Business Administration, Font Bonne College, USA,
- Bachelor of Engineering, Chulalongkorn University.
- Professional Engineer, Illinois, USA

Relevant Training:

- Accounting Principles VS Taxation Principles, and the differences that look Similar
- Accounting for Non-Accounting Audit Committee
- Director Certification Program (DCP), Batch 119/2009, Thai Institute of Directors Association (IOD)
- Director Accreditation Program (DAP), Batch 56/2006, Thai Institute of Directors Association (IOD)

Work Experiences:

2019 – the present	Advisory Board of Photaram Hospital Foundation
2005 – The present	Director and Chairman of the Audit Committee, Sikarin Public Company Limited
2009 – 2019	President and CEO, Sri Uthong Limited
2007 – 2008	Managing Director, STFE Company Limited
2006 – 2012	Director, Thai-Finnish Chamber of Commerce
1993 – 2008	Deputy Managing Director, Sri Uthong Limited
1991 – 1993	Project Engineer, Kuether & Associates, Inc. USA/Engineering Consultant

SKR Shareholding Ratio* 0.06% (1,300,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Air Chief Marshal Nipat Wuttironarit **Age** 67 years old

Current position in the company: Independent Director and Director of the Recruitment Committee

Education:

- National Security Management
- Air Force College
- Command and Staff School
- Bachelor of Science Royal Thai Air Force Academy

Relevant Training:

- Director Accreditation Program (DAP) Batch 177/2020 Thai Institute of Directors Association (IOD)
- Combined Strategic Intelligence Training Program, DIA, Washington D.C., USA 1993
- Special Investigators Course, AFOSI, Washington D.C., USA 1986

Work Experiences:

2020 – The present	Independent Director and Director of the Recruitment Committee, Sikarin Public Company Limited
2016 - 2017	Safety Advisor, Aviation Industry Company Limited
2014 - 2016	Special Expert, Royal Thai Air Force
2012 - 2014	Chief of Staff of the Air Force
2009 - 2012	Deputy Director of the Royal Thai Air Force News
2003 - 2008	Director of Security Division, Royal Thai Air Force News Department

SKR Shareholding Ratio* 0.03% (600,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Jarun Wiwatjesadawut **Age** 59 years old

Current position in the company: Director and Chairman of the Recruitment Committee

Education:

- Bachelor of Political Science, Chulalongkorn University

Relevant Training:

- Energy College Curriculum, Batch 14/2562
- Diploma, Good Governance for Medical Executives, Batch 3,
- Diploma, National Defence College, The Joint State - Private Sector Course, Batch 26/2556,
- Program Management Security Advanced version 4 from the Association of National Defence College, Batch 3,
- Senior Executives on Criminal Justice Administration, Batch15/2010,
- Capital Market Academy Leadership Program (CMA), Batch 9/2009,
- Director Certification Program (DCP), Batch 98/2008, Thai Institute of Directors Association (IOD),
- Director Accreditation Program (DAP), Batch 9/2004, Thai Institute of Directors Association (IOD),
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, Batch 13

Work Experiences:

2021 - The present	Subcommittee on Budgeting and Investment Management Compensation Fund
2021 - The present	Director, Association Thai Cambodian
2021 - The present	Independent Director, Global Green Chemicals Public Company Limited
2019 - The present	Chairman of the Board of Directors, Mahasarakham University Council
2016 - The present	Director, Park Foundation HRH the Princess Royal Mother minister
2002 – The present	Director and Director of the Recruitment Committee, Sikarin Public Company Limited
1994 – The present	Chairman of the Executive Committee, JRW Utility Public Company Limited
2018 – 2020	Director, Metropolitan Waterworks Authority
1999 – 2020	Director, Santi Green Pack Company Limited
2008 - 2009	Director, Metropolitan Waterworks Authority
2006 - 2008	Director, Metropolitan Electricity Authority
2006 - 2008	Director, Wastewater Management Authority
2003 – 2004	Specialist, House Representatives
2001 – 2007	Specialist, House's Energy Committee

SKR Shareholding Ratio* 1.19% (24,417,319 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Senee Krajangsri **Age** 59 years old

Current position in the company: Director and Executive Director/Chief Financial Officer

Education:

- Bachelor of Accounting, Ramkhamhaeng University

Relevant Training:

- CFO Focus on Financial Reporting Batch 4/2018, Federation of Accounting Professions under The Royal Patronage of His Majesty The King
- Director Accreditation Program (DAP) Batch 75/2008, Thai Institute of Directors Association (IOD)

Work Experiences:

2013 – The present	Chief Financial Officer, Sikarin Public Company Limited
2009 – The present	Executive Director, Sikarin Public Company Limited
2008 – The present	Director, Sikarin Public Company Limited
2000 – The present	Managing Director, Songserm Kehakan Company Limited
1988 – 2000	Office Manager, Auditing Office
1986 – 1988	Accounting Manager, Charoen Phokapand Public Company Limited
1985 – 1986	Auditor, Virach and Associates Auditing Office

SKR Shareholding Ratio* 0.07% (1,504,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Sucheeep Boonveera **Age** 62 years old

Current position in the company: Director and Executive Director

Education:

- Master of Public Administration Program, National Institute of Development Administration,
- Bachelor of Administration, Sukhothai Thammathirat Open University.

Relevant Training:

- Director Accreditation Program (DAP), Batch 112/2014, Thai Institute of Directors Association (IOD)

Work Experiences:

2014 – The present Chairman, SKR Management Company Limited

2012 – The present Director and Executive Director, Sikarin Public Company Limited

1987 – 2012 SME Business Sale Agent, Kasikorn Bank

SKR Shareholding Ratio* 0.22% (4,489,680 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Kasidit Ajanant **Age** 42 years old

Current position in the company: Director (Independent Director) and Director of the Audit Committee

Education:

- Master of Engineering, Stanford University, USA
- Bachelor of Engineering, Brigham Young University, USA

Relevant Training:

- None

Work Experiences:

2012 - The present Director and Director of the Audit Committee, Sikarin Public Company Limited

2015 – 2017 Director, Energy Absolute Public Company Limited

2005 – 2009 Engineer, WSP Cantor Seinuk, New York, USA

SKR Shareholding Ratio* 0.06% (1,300,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Dr. Vichya Kreangam **Age** 41 years old

Current position in the company: Director (Independent Director), Director of the Audit Committee and Director of the Compensation Committee

Education:

- Doctor of the Science of Laws (J.S.D), University of California, Berkeley, USA,
- Master of Laws (LL.M.), University of California, Berkeley, USA,
- Bachelor of Laws (LL.B.) (Honors), Chulalongkorn University
- Barrister-at-Law, The Thai Bar under the Royal Patronage

Relevant Training:

- Certificate of Senior Executives on Justice Administration, Batch 16, Office of the Judicial Training Institute
- Certificate in Rule of Law for Democracy (Batch 7), Office of the Constitutional Court
- Certificate of Administrative Justice for Senior Executives, Batch 6, Administrative Court
- Certificate of New Era Leadership in the Democratic Systems, Batch 1, King Prajadhipok's Institute
- Diploma of Advocacy and Lawyer License, Lawyers Council of Thailand under the Royal Patronage
- Role of the Chairman Program (RCP), Batch 42/2018, Thai Institute of Directors Association (IOD)
- Corporate Governance for Executives (CGE), Batch 6/2016, Thai Institute of Directors Association (IOD)
- Advance Audit Committee Program (AACP), Batch 22/2016, Thai Institute of Directors Association (IOD)
- Corporate Governance for Capital Market Intermediaries (CGI) Program, Batch 8/2015, Thai Institute of Directors Association (IOD)
- Director Accreditation Program (DAP), Batch 116/2015, Thai Institute of Directors Association (IOD)

Work Experiences:

2022 – the present	Independent Director Member of the Audit Committee Member of the Nomination and Remuneration Committee, AAS Auto Service Co., Ltd.
2022 – the present	Independent Director, Audit Committee, Bangkok Genomics Innovation Co., Ltd.
2020 – The present	Honorary Director Urgent Law Reform Commission
2020 - The present	Lecturer, Institute Of Legal Education Of The Thai Bar
2010 - The present	Business Development Executive, True Corporation Plc.
2021 - The present	Independent Director, Member of Nomination and Remuneration Committee, Don Muang Tollway Public Company Limited
2014 - The present	Independent Director, Audit Committee Member, and member of the Remuneration Committee of Sikarin Public Company Limited
2014 - The present	Independent Director Member of the Audit Committee Chairman of the Good



	Corporate Governance Committee Member of the Nomination and Remuneration Committee General Plc. Engineering
2014 - The present	Independent Director, Member of the Audit Committee, Member of the Nomination, Remuneration and Corporate Governance Committee, Namyong Terminal Plc.
2013 - The present	Director, Badminton Association of Thailand under royal patronage
2019 - The present	Subcommittee on Screening and Developing Laws on Energy Industry Operations Energy Regulatory Commission
2020 - The present	Sub-Committee on Education Recommends Tackling Poverty and Reducing Economic Inequality Senate
2018 - The present	Subcommittee on Participation in Monitoring, Auditing and Evaluation of the Implementation of the National Legal Reform Plan

SKR Shareholding Ratio* 0.06% (1,300,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Dr. Tim Noparumpa **Age** 37 years old

Current position in the company: Director, Director of the Recruitment Committee and Director of the Compensation Committee

Education:

- Ph. D. in Business Administration, Whitman School of Management, Syracuse University, New York, USA,
- Master of Science in Operations Research, Columbia University, New York, USA
- Bachelor of Science in Management Sciences, London School of Economics, London, UK.

Relevant Training:

- None

Work Experiences:

2019 - The present	Assistant Dean for Administration Faculty of Commerce and Accountancy Chulalongkorn University
2019 - The present	Assistant Professor, Faculty of Commerce and Accountancy Chulalongkorn University
2017 - The present	Director of the Compensation Committee, Sikarin Public Company Limited
2016 - The present	Director of the Recruitment Committee, Sikarin Public Company Limited
2014 - The present	Director, Sikarin Public Company Limited
2014 - The present	Lecturer, Department of Commerce, Chulalongkorn Business School, Chulalongkorn University
2012 – 2014	Assistant Professor of Management, Providence College, RI, USA

SKR Shareholding Ratio* 1.05% (21,545,328 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Gen. Viroj Sangsnit **Age** 88 years old

Current position in the company: Chief Advisor of the Board Directors

Education:

- National Defense College
- Joint Staff College
- Command and General Staff College
- Chulachomklao Royal Military Academy

Relevant Training:

- None

Work Experiences:

2003 – The present	Chief Advisor of the Board Director, Sikarin Public Company Limited
2008 – 2015	Chairman of the Board, P Overseas Steel Public Company Limited
2001 – 2005	Member of Parliament
2000	Chairman, Ports Authority of Thailand
1996	Deputy Defense Minister
1995 – 1996	Supreme Commander
1995 – 1996	Director, Thai Military Bank
1994 – 1995	Chairman, the Glass Organization
1992 – 2000	Senator
1992 – 1995	Deputy Permanent Secretary for Defense
1992 – 1994	Chairman, the Battery Organization
1992	Deputy Commander-in-chief of the Royal Thai Army
1991 – 1992	Deputy Transport Minister, Member of National Legislative Assembly
1991 – 1992	Director, Thai Airways International Public Company Limited
1990 – 1992	Chief of Staff of the Army

SKR Shareholding Ratio* 0.10% (1,975,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Suriyan Kojonroj **Age** 42 years old

Current position in the company: Director, Executive Director, Director of Sustainability Committee
Company Secretary and Deputy Managing Director

Education:

- Master of Public Administration, Chulalongkorn University
- Bachelor of Engineering, Khon Kaen University.

Relevant Training:

- The Story Program, Batch 2, School of Communication Arts, Sripatum University,
- Ultra Wealth, Batch 4, Ultra Wealth Group,
- ABC, Batch 7, Academy of Business Creativity,
- Director Accreditation Program (DAP), Batch 106/2013, Thai Institute of Directors Association (IOD),
- The Real Estate Executive Association of Chulalongkorn University, Batch 46,
- Board Reporting Program (BRP), Batch 8/2012, Thai Institute of Directors Association (IOD),
- Company Reporting Program (CRP) Batch 3/2012, Thai Institute of Directors Association (IOD),
- Company Secretary Program (CSP) Batch 46/2012, Thai Institute of Directors Association (IOD),
- Micro MBA Program, Chulalongkorn University, Batch 52.

Work Experiences:

2021 - The present	MAT CMO Council Marketing Association of Thailand
2019 - The present	Secretary of Committee on labour, The Secretariat of the Senate
2019 - The present	Sub Committee of Social Security Sub Committee on labour, The Secretariat of the Senate
2017 - The present	Director and Executive Director, Sikarin Public Company Limited
2016 - The present	Deputy Managing Director, Sikarin Public Company Limited
2016 - The present	Special Affairs Officer, Chulabhorn Research Institute
2016 - The present	Executive Director, Sikarin Hadyai Hospital Company Limited
2014 - The present	Director and Managing Director, SKR Management Company Limited
2013 - The present	Chief Operation Officer, Sikarin Public Company Limited
2012 - The present	Company Secretary, Sikarin Public Company Limited

SKR Shareholding Ratio* 0.74% (15,288,830 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Chaisith Viriyamettakul **Age** 73 years old

Current position in the company: Director (Independent Director) and Director of The Risk Management

Education:

- Bachelor of Engineering, Chulalongkorn University

Relevant Training:

- Diploma, National Defense College, The Joint State - Private Sector Course, Batch 44/2014
- Capital Market Academy Leadership Program (CMA), Batch 15
- Director Accreditation Program (DAP), Batch 20/2004, Thai Institute of Directors Association (IOD),
- Risk Management Program for Corporate Leaders Course,
- Increasing Your Corporate Value Through Effective Communication Course,
- City Leaders Program, Class 3, Nawamintrathirat University

Work Experiences:

2019 - The present	Chairman and Chairman of the Executive Committee, Green Resources Company Limited
2017 - The present	Director of The Risk Management, Sikarin Public Company Limited
2016 - The present	Director, Sikarin Public Company Limited
2013 - The present	Director, Synphaet Company Limited
2013 - The present	Director, Tipayabadin Company Limited
2012 - The present	Director, Legacy Golf (Thailand) Company Limited
2009 - The present	Director, Princeton Park Suites Company Limited
2008 - The present	Vice Chairman, Chaopraya Hospital Public Company Limited
2004 - The present	Director, Dynastyceramic Company Limited
2004 - The present	Director, Seriruk Hospital Company Limited
2003 - The present	Chairman of Executive Committee, Vibhavadi Hospital Public Company Limited
2002 - The present	Director, Chiangmai Ram Medical Business Public Company Limited
1998 - The present	Director and Executive Director, Vibha Ram Company Limited
1983 - The present	Chairman, Taparak Development Company Limited

SKR Shareholding Ratio* 0.06% (1,300,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Details of the Company's Board of Directors, Executives

2. Executive

Name-Lastname Pol. Lt. Gen. Jarax Sangtaweeep **Age** 88 years old

Current position in the company: Vice Chairman, Chairman of the Executive Committee,
and Chairman of Sustainability Committee

Education:

- Bachelor of Public Administration, the Royal Police Cadet Academy

Relevant Training:

- Corporate Governance Report of Thai Listed Companies Program,
- Director Certification Program (DCP), Batch 51/2004, Thai Institute of Directors Association (IOD),
- Director Accreditation Program (DAP), Batch 12/2004, Thai Institute of Directors Association (IOD),
- Chairman 2000 Course, Batch 10/2004.

Work Experiences:

2022 – The present	Chairman of Sustainability Committee
2006 – The present	Vice Chairman, Sikarin Public Company Limited
2002 – The present	Chairman of the Executive Committee, Sikarin Public Company Limited
2007 – 2008	Chairman, East Water Resource Management and Development Public Company Limited
2002 – 2006	Chairman, Sikarin Public Company Limited
1994 – 1996	Commissioner, Police Education Bureau, Royal Thai Police

SKR Shareholding Ratio* 0.12% (2,377,506 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Dr. Atirat Charoonsri **Age** 64 years old

Current position in the company: Director, Managing Director, Director of Sustainability Committee

Education:

- Master of Management (MM46), Sasin Institute, Chulalongkorn University,
- Certificate, Orthopedic Surgery Specialist, Siriraj Hospital, Faculty of Medicine, Mahidol University,
- Bachelor of Medicine, Prince of Songkla University

Relevant Training:

- National Defence Program (NDC), Batch 5121, Thailand National Defence College
- Corporate Governance Report of Thai Listed Companies Program,
- Director Certification Program (DCP), Batch 50/2004, Thai Institute of Directors Association (IOD),
- Director Accreditation Program (DAP), Batch 15/2004, Thai Institute of Directors Association (IOD),
- Mini MBA Program, Thammasat University

Work Experiences:

2022 – the present	Director of Sustainability Committee
2002 – The present	Director and Executive Director, Sikarin Public Company Limited
2002 – The present	Managing Director, Sikarin Public Company Limited
2006 – 2008	Director, Metropolitan Waterworks Authority
1997 – 2002	Managing Director, Sikarin Hat Yai Hospital Company Limited
1988 – 1997	Orthopedic Surgeon, Hat Yai ai Hospital

SKR Shareholding Ratio* 11.19% (230,264,598 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Suriyan Kojonroj **Age** 42 years old

Current position in the company: Director, Executive Director, Director of Sustainability Committee
Company Secretary and Deputy Managing Director

Education:

- Master of Public Administration, Chulalongkorn University
- Bachelor of Engineering, Khon Kaen University.

Relevant Training:

- The Story Program, Batch 2, School of Communication Arts, Sripatum University,
- Ultra Wealth, Batch 4, Ultra Wealth Group,
- ABC, Batch 7, Academy of Business Creativity,
- Director Accreditation Program (DAP), Batch 106/2013, Thai Institute of Directors Association (IOD),
- The Real Estate Executive Association of Chulalongkorn University, Batch 46,
- Board Reporting Program (BRP), Batch 8/2012, Thai Institute of Directors Association (IOD),
- Company Reporting Program (CRP) Batch 3/2012, Thai Institute of Directors Association (IOD),
- Company Secretary Program (CSP) Batch 46/2012, Thai Institute of Directors Association (IOD),
- Micro MBA Program, Chulalongkorn University, Batch 52.

Work Experiences:

2021 - The present	MAT CMO Council Marketing Association of Thailand
2019 - The present	Secretary of Committee on labour, The Secretariat of the Senate
2019 - The present	Sub Committee of Social Security Sub Committee on labour, The Secretariat of the Senate
2017 - The present	Director and Executive Director, Sikarin Public Company Limited
2016 - The present	Deputy Managing Director, Sikarin Public Company Limited
2016 - The present	Special Affairs Officer, Chulabhorn Research Institute
2016 - The present	Executive Director, Sikarin Hadyai Hospital Company Limited
2014 - The present	Director and Managing Director, SKR Management Company Limited
2013 - The present	Chief Operation Officer, Sikarin Public Company Limited
2012 - The present	Company Secretary, Sikarin Public Company Limited

SKR Shareholding Ratio* 0.74% (15,288,830 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr.Surasak Suttamas **Age** 56 years old

Current position in the company: Chief Administrative Officer

Education:

- Master of Business Administration, Sasin Graduate Institute of Business Administration, Chulalongkorn University
- Master's degree in human resource development National Institute of Development Administration (NIDA)
- Bachelor's degree in political science Prince of Songkla University

Relevant Training:

- Personnel management
- Compensation Workshop
- ISO 9000: Requirement and Internal Audit
- Hospital Accreditation Criteria
- TQA Criteria Batch 3
- Joint Commission International Accreditation Standard for Hospital
- Sikarin Journey To become Best Employer
- Sikarin Hospital Culture Fit and Decode
- Sikarin Hospital Core and Leadership Competency
- Job Evaluation Workshop
- Reward and Performance Management
- Sikarin Hospital Career Management
- Talent Identification and Succession Management
- Empowering Digi-Selling and Brand for Sikarin

Work Experiences:

2019 - The present	Member of the Faculty of Medicine Teacher Performance Assessment Committee Sor Nakarin University
2013 - The present	Chief Administrative Officer Sikarin Public Company Limited/Hospital
2006 – 2013	Executive Director, Sikarin Public Company Limited/Hospital
2002 – 2006	Executive Vice President Sikarin Public Company Limited/Hospital
1997 – 2002	Manager of Human Resources Department, Sikarin Public Company Limited/Hospital
1993 – 1999	Head of Human Resources Department, Sikarin Public Company Limited

SKR Shareholding Ratio* 0.023% (474,721 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Name-Lastname Mr. Senee Krajangsri **Age** 59 years old

Current position in the company: Director and Executive Director/Chief Financial Officer

Education:

- Bachelor of Accounting, Ramkhamhaeng University

Relevant Training:

- CFO Focus on Financial Reporting Batch 4/2018, Federation of Accounting Professions under The Royal Patronage of His Majesty The King
- Director Accreditation Program (DAP) Batch 75/2008, Thai Institute of Directors Association (IOD)

Work Experiences:

2013 – The present	Chief Financial Officer, Sikarin Public Company Limited
2009 – The present	Executive Director, Sikarin Public Company Limited
2008 – The present	Director, Sikarin Public Company Limited
2000 – The present	Managing Director, Songserm Kehakan Company Limited
1988 – 2000	Office Manager, Auditing Office
1986 – 1988	Accounting Manager, Charoen Phokapand Public Company Limited
1985 – 1986	Auditor, Virach and Associates Auditing Office

SKR Shareholding Ratio* 0.07% (1,504,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Person assigned to the highest responsibility in accounting and finance**3. Chief Financial Officer****Name-Lastname** Mr. Senee Krajangsri **Age** 59 years old**Current position in the company:** Director and Executive Director/Chief Financial Officer**Education:**

- Bachelor of Accounting, Ramkhamhaeng University

Relevant Training:

- CFO Focus on Financial Reporting Batch 4/2018, Federation of Accounting Professions under The Royal Patronage of His Majesty The King
- Director Accreditation Program (DAP) Batch 75/2008, Thai Institute of Directors Association (IOD)

Work Experiences:

2013 – The present	Chief Financial Officer, Sikarin Public Company Limited
2009 – The present	Executive Director, Sikarin Public Company Limited
2008 – The present	Director, Sikarin Public Company Limited
2000 – The present	Managing Director, Songserm Kehakan Company Limited
1988 – 2000	Office Manager, Auditing Office
1986 – 1988	Accounting Manager, Charoen Phokapand Public Company Limited
1985 – 1986	Auditor, Virach and Associates Auditing Office

SKR Shareholding Ratio* 0.07% (1,504,000 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



4. Company Secretary

Name-Lastname Mr. Suriyan Kojonroj **Age** 42 years old

Current position in the company: Director, Executive Director, Director of Sustainability Committee
Company Secretary and Deputy Managing Director

Education:

- Master of Public Administration, Chulalongkorn University
- Bachelor of Engineering, Khon Kaen University.

Relevant Training:

- The Story Program, Batch 2, School of Communication Arts, Sripatum University,
- Ultra Wealth, Batch 4, Ultra Wealth Group,
- ABC, Batch 7, Academy of Business Creativity,
- Director Accreditation Program (DAP), Batch 106/2013, Thai Institute of Directors Association (IOD),
- The Real Estate Executive Association of Chulalongkorn University, Batch 46,
- Board Reporting Program (BRP), Batch 8/2012, Thai Institute of Directors Association (IOD),
- Company Reporting Program (CRP) Batch 3/2012, Thai Institute of Directors Association (IOD),
- Company Secretary Program (CSP) Batch 46/2012, Thai Institute of Directors Association (IOD),
- Micro MBA Program, Chulalongkorn University, Batch 52.

Work Experiences:

2021 - The present	MAT CMO Council Marketing Association of Thailand
2019 - The present	Secretary of Committee on labour, The Secretariat of the Senate
2019 - The present	Sub Committee of Social Security Sub Committee on labour, The Secretariat of the Senate
2017 - The present	Director and Executive Director, Sikarin Public Company Limited
2016 - The present	Deputy Managing Director, Sikarin Public Company Limited
2016 - The present	Special Affairs Officer, Chulabhorn Research Institute
2016 - The present	Executive Director, Sikarin Hadyai Hospital Company Limited
2014 - The present	Director and Managing Director, SKR Management Company Limited
2013 - The present	Chief Operation Officer, Sikarin Public Company Limited
2012 - The present	Company Secretary, Sikarin Public Company Limited

SKR Shareholding Ratio* 0.74% (15,288,830 shares) (As of 28 December 2022)

Noted*: Outstanding share ratio includes spouses and dependents (if any).



Duties and Responsibilities of Company Secretary

1. It is responsible for supervising and managing the meetings of the Board of Directors, various sub-committees, and the general meeting of shareholders to be in order.
2. Prepare minutes of board meetings Minutes of the Annual General Meeting of Shareholders and annual report
3. Supervise the Board of Directors to comply with the law.
4. Company Articles of Association Resolution of the shareholders' meeting Resolutions of the Board of Directors' Meetings and Good Corporate Governance Principles It also supports the arrangement of directors and executives to gain knowledge and attend various training courses related to the performance of their duties. As well as reporting to the directors and executives to acknowledge the amendments to various regulations or changes that are material to the directors.
5. Maintain and maintain important legal information and other documents.



Details of the Directors of the Subsidiaries Companies

Details of the directors of subsidiaries as of 31 December 2022

Subsidiary	Director	Position
SKR Management Company Limited 976 Lasalle Road Bangna Subdistrict, Bang Na District, Bangkok 10260	1. Mr. Suchee Boonveera 2. Mr. Suriyan Kojonroj 3. Mrs. Parinda Vongsakul 4. Mr. Senee Krajangsri 5. Mr. Porramate Munkong 6. Mr. Phasek Yousukkee 7. Mr. Kasidit Samart 8. Mr. Wittaya Yawichai	Chairman Managing Director Director Director Director Director Director Director
Sikarin Hat Yai Hospital Company Limited 169 Niphat Songkhro 1 Road, Hat Yai Subdistrict, Hat Yai District, Songkhla Province 90110	1. Lt.Gen. Suriya Smitthi 2. Mr. Suriyan Kojonroj 3. Mr. Suchee Boonveera 4. Mr. Leelayut Srikrajang 5. Mr. Surasak Suttamas 6. Mr. Khachon Wirasadow 7. Mr. Somchai Thungpaisarn 8. Ms. Sitree Chanthanalach 9. Mrs. Somsri Ruchutrakul 10. Mr. Khet Sophon Chatwatanakul 11. Mrs. Parinda Vongsakul 12. Mr. Kriangkrai Phuttarat	Chairman Executive Chairman Managing Director/Director Director Director Director Director Director Director Director Director Director



Details on Head of Internal Audit

Name: Ms. Jureeporn Mardwan **Age** 40 **year**

Current position in the company Head of Accounts Receivable / Internal Auditor

Education:

- Bachelor's degree, Faculty of Business Administration, Accounting, Rajamangala University of Technology Isan, Nakhon Ratchasim

Work Experiences:

2014 - The present	Sikarin Public Company Limited
2011 – 2014	Chularat 3 Inter Hospital
2005 – 2011	Enkai Thai Company Limited

SKR Shareholding Ratio* -None-
(as of 28 December 2022)



Details on Key Operation Assets

Key Operation Assets for the year 2022

Unit: Baht

Property Type/Characteristics	Proprietary Nature	Book Value – Net 31 Dec 2022	Obligations
1. Land and land improvements	Owner	881,251,186	liable to mortgage
Total Land and adjustment to land - Net		881,251,186	
2. Building and building components	Owner	2,769,603,858	liable to mortgage
3. Office equipment	Owner	121,787,032	
4. Medical tools and equipment	Owner	367,044,906	hire purchase contract
5. Other equipment	Owner	13,089,262	
6. Vehicles	Owner	76,644,923	hire purchase contract
7. Building under construction	Owner	144,426,347	-
8. Property Rights	Tenant	517,972,187	long term contract
9. Intangible Assets (finished program)	Owner	88,770,357	-
10. Real estate for investment	Owner	95,874,565	
11. Leasehold	Tenant	-	
Total net book value of all business assets		5,076,464,623	
12. Appraisal price			
• Land and land improvements		619,716,467	
• Building and building components		557,811,580	
• Office equipment		-	
• Medical tools and equipment		-	
• Vehicles		-	
Total		6,253,992,670	



Vision, Mission, and Organizational Culture

Sikarin Public Company Limited is committed to business growth and sustainability. Must be based on meeting the needs of all groups of stakeholders appropriately. which is reflected in the vision, mission and corporate culture as follows:

From Sikarin's vision with the nature of the private hospital business, trust is the most important factor from marketing information. It is believed that word-of-mouth is the most effective marketing communication tool, and such activities can only occur when customers are satisfied and confident in the service first and foremost. As for personnel, it will be an important driver to satisfy customers. And believe even recommending people who know him to try the service. However, the basis of the service business does not have a product that can demonstrate quality.

Vision

The Premium Community Hospital in Region

Mission

Providing standardized medical services Develop management system to international level Build excellent relationships with all groups of stakeholders and adhere to good corporate governance principles.

Corporate culture

One good attitude Know deeply, sincere, bright every day, economical, creative, committed to customers.



Corporate Governance Policy

Sikarin Public Company Limited gives importance to good corporate governance in the operation of the company with transparency and fairness. and aims for personnel at all levels Since the directors, management team, employees have adhered to the practice by bringing Principles according to the guidelines of the Stock Exchange of Thailand to be adapted to the operating conditions of the company as follows.

1. The Board of Directors shall perform duties with responsibility and dedication to ensure that the Company conducts business and practices in corporate governance that are consistent with the objectives, policies, vision, strategies, and directions of the Company. business under the law and ethical framework in addition, in the administration The Board of Directors is independent and the duties and responsibilities are divided among the Chairman of the Board of Directors. Executive Chairman and The President and Chief Executive Officer are clearly separated from each other.

2. The company encourages personnel at all levels to work with dedication. Responsible for the assigned role Delegated based on the interests of the company and performing duties under the law and ethical framework.

3. Personnel at all levels must be responsible for their own decisions and actions. can clarify and explain that decision (Accountability)

4. Personnel at all levels must have understanding and responsibility in performing their duties with their capabilities and sufficient performance (Responsibility)

5. Personnel at all levels must treat stakeholders equally and fairly (Equitable Treatment).

6. Personnel at all levels must be transparent in their operations. can be explained and examined, including being disclosed information in a transparent manner to those involved (Transparency)

7. Having a vision to create sustainable added value for the company The personnel must add value to the business both in the short and long term By adding any value, it must be to increase the ability in all aspects to compete (Vision to Create Long – Term Value).

8. Personnel at all levels must have ethics and business ethics. used in operations including practice duties with honesty Honest and conscious of morality (Ethics)

9. Personnel at all levels must have a sense of good practice towards society. community and environment which is part of the practice to stakeholders to reduce or eliminate the impacts arising from the Company's business operations including taking part in community development Give the community the opportunity to express their opinions about any action. that may affect the environment, occupational health, and quality of life (Society, Communities and Environmental Awareness)



10. Board of Directors Take the Company's business ethics as an example and require personnel at all levels to use it in their work in accordance with good corporate governance guidelines, including supervising management of conflict resolution. Benefits and connected transactions.

11. The company discloses the company's information in both financial and non-financial matters sufficiently. reliable and timely for different groups of stakeholders of the Company receive information equally The Company has assigned the Investor Relations Department to be responsible for communicating and providing information to shareholders and the public.

Policy and practice guidelines for corporate governance and business ethics

The Company attaches great importance to good corporate governance in its operations. transparently and fairly. This will lead to important goals that will add maximum value to shareholders and aim for personnel at all levels. Since the directors, management team, employees, as well as employees of the contractor have adhered to the company has clearly written good corporate governance policy and is reviewed periodically. The Board of Directors is an assistant to supervise and promote the Company. Operate the business in accordance with the principles of good corporate governance and develop the corporate governance system of the company. To have better governance and efficiency, including taking care of anti-corruption policies Code of Conduct and social responsibility policies to be in line with the company's strategy Principles according to the guidelines of the Stock Exchange of Thailand which has been improved applied to the Company's operating conditions as follows:

1. Rights of Shareholders

The Company places importance on shareholders' rights and provides convenience to all shareholders. both major shareholders and minor shareholders by encouraging shareholders to exercise their rights and not violating the rights of shareholders including basic rights and appropriate news Both as an investor in securities and as the owner of the company. with accepted methods and standards such as

- (1) the right to independently buy, sell, transfer the securities held by them.
- (2) the right to receive profit sharing from the Company
- (3) The right to receive information and information of the Company in a complete, sufficient, timely manner through easily accessible channels. or by any other means
- (4) Rights in shareholder meetings the right to express opinions the right to participate in decision making on important matters of the company, such as the election of directors Amendment to the Memorandum of Association Articles of Association Including the right to ask questions to the Board of Directors about the report of the Board of Directors. and any other matters proposed to the meeting for consideration and approval, etc.



The Company gives great importance to the arrangement of the Annual General Meeting of Shareholders. The meeting will be held once a year within 4 months from the end of the company's accounting period. The company has operated in various matters, which promotes and facilitates the exercise of shareholders' rights both before the date of the Annual General Meeting of Shareholders and after the date of the Annual General Meeting of Shareholders as follows:

1. Good corporate governance policy on shareholders' rights

(1) The company has a duty to protect and respect basic rights of shareholders, such as the right to buy, sell or transfer shares, right to receive profit sharing of the business, the right to receive adequate, appropriate, and timely business information; the right to attend the shareholders' meeting to appoint or remove directors' appointment of an auditor dividend allocation Prescribing or amending the Articles of Association or Memorandum of Association capital reduction or capital increase and approval of special items, etc.

(2) The Company gives shareholders an opportunity to propose matters that they consider important and should be included in the agenda of the Annual General Meeting of Shareholders before the date of the Annual General Meeting of Shareholders. Including nominating a person with knowledge, ability, and suitable qualifications to be considered for election as a director of the Company. By disseminating news through the company's website. (www.sikarin.com) at least 1 month before the meeting date.

(3) The company has a duty to refrain from any action that violates or limiting the rights or depriving shareholders of the rights to access the Company's information that must be disclosed according to various requirements and attending the shareholders' meeting, such as not presenting documents with additional important information suddenly Do not add meeting agendas or change important information without notifying shareholders in advance, etc.

(4) The Company has a duty to facilitate shareholders in exercising their rights, such as providing current important information through the Company's website, etc.

2. Disclosure of information relating to the shareholders' meeting

(1) In the event that a shareholder is unable to attend the meeting in person The Company provides opportunities for shareholders to appoint independent directors or any person as their proxies, attend the meeting instead and can vote on their behalf by using one of the proxy forms provided by the Company It was sent together with the notice of the meeting. The company prepared a proxy form in which the shareholders could determine the direction of voting in accordance with the form prescribed by the Ministry of Commerce. And the shareholders can also download the proxy form through the company's website as well.



(2) The company will disclose the resolutions of the shareholders' meeting to the public about the voting results of each agenda through the system. SET Online Within the meeting date or at the latest by 9:00 a.m. on the following business day.

(3) The company facilitates shareholders and institutional investors attending the meeting. A map of the meeting venue is enclosed with the notice of the meeting. There is a dedicated car park. and arrange a shuttle bus for attendees Pick up and drop off important points with convenient transportation. Including serving breakfast for the attendees as well

(4) At the general meeting of shareholders, the meeting proceeds according to the order of the agenda. which the company has set the agenda The meeting was clearly a subject matter. Without adding any unannounced agenda. This allows shareholders to have an opportunity to study the information supporting the agenda before deciding and there will be no material changes. In an impromptu meeting

(5) After the date of the Annual General Meeting of Shareholders the Company disclosed the resolutions of the meeting along with the voting results on the Company's website on the day following the meeting date. The minutes of the Annual General Meeting of Shareholders were prepared and submitted to the Stock Exchange of Thailand within 14 days after the meeting. And published the minutes of the meeting on the company's website. for the shareholders to know the correct and complete results of the meeting Timely and verifiable

(6) The Company provides opportunities for shareholders to receive news and current information through the website of company on a regular basis

3. Conducting the meeting

(1) The Company has a policy to facilitate shareholders including institutional investors. has fully exercised their right to attend and vote at the shareholders' meeting and will refrain from any action that restricts the shareholders' opportunity to attend the meeting.

(2) The Company will inform the shareholders of the rules and procedures for attending the shareholders' meeting in the meeting invitation letter. and on the day of the shareholders' meeting the meeting facilitator will inform the rules used in the meeting. and exit process Vote for shareholders to know at the shareholders' meeting. and has recorded notification of rules and procedures Voting such resolutions in the minutes of every shareholder's meeting.

(3) The Company will allow shareholders to ask questions related to the meeting agenda or related to the Company and express their opinions. The Chairman of the Board of Directors will ask questions from the meeting on each agenda. Including organizing Record questions on matters related to the meeting agenda or related to the company. and express opinions of shareholders Including the explanation of the Board of Directors. and/or executives in every shareholder meeting report.



(4) The Company recognizes the importance of holding the annual general meeting of shareholders. and respect the rights of shareholders therefore encourages all directors Including senior executives to attend the shareholders' meeting if they are not involved in important missions. to answer questions and listen to the opinions of shareholders.

(5) The Company shall arrange for an independent person to witness the counting or checking of votes at the meeting.

(6) In the shareholders' meeting the company arranges for voting for each item in the event that there are many items in the agenda, such as the agenda for the appointment of directors. Shareholders have the right to vote individually. Resolutions must be made using methods and voting equipment that are transparent, convenient, fast, and efficient. Resolutions can be displayed quickly, and shareholders have the right to know the results. Make a resolution in a timely manner.

4. Equitable Treatment of Shareholders

The company creates equality for all shareholders, all groups, whether they are major shareholders. minority shareholders institutional investors or foreign shareholders Regardless of gender, age, race, religion, social status, disability. The company has arranged seats for the disabled in the most convenient places. and the company has acted according to the following principles.

(1) Conduct the meeting according to the agenda specified in the meeting invitation letter. and executives who are shareholders of the Company Any unnecessary additional agenda items will not be presented to the meeting. Especially the agenda that shareholders must take sufficient time to study before deciding.

(2) Facilitate minority shareholders in proposing meeting agendas. and to nominate persons to be elected as directors of the Company By submitting the resume and letter of consent of such person to the Chairman of the Board of Directors under the rules, regulations and procedures set by the Company.

(3) Encourage shareholders to use proxy forms in accordance with the announcement of the Department of Business Development. design matters Proxy Form (No. 5, B.E. 2550 where the shareholders can Determine the direction of voting for, disagree, and abstain by preparing proxy forms, both form A, form B, and form C (only proxy forms for custodians) for shareholders.

(4) Do not disclose undisclosed information to any group of shareholders that are special or different from other shareholders of the Company. and equality in information about the Company

(5) The Company has measures to prevent conflicts of interest according to the policy on related party transactions. and a policy on supervising the use of inside information by directors and executives. The Board of Directors has prescribed various actions. To disclose and prevent wrongful use of inside information or transactions that may cause conflicts of interest of related persons. This means directors, executives and employees in related departments who have access to information. Including spouses



and minor children of such persons, for example, employees are prohibited from buying, selling, transferring, or accepting transfer of securities that are likely to take advantage of outsiders by using inside information that is material to change. Price of securities that have not been disclosed to the public or the stock market, etc.

(6) The company has established measures to prevent conflicts of interest that may arise from the company's related transactions. and persons who may have conflicts that executives and stakeholders will not be able to participate in the approval of such transactions. Such related transactions must be in accordance with the Securities and Exchange Act and regulations, notifications, orders, or requirements of the Stock Exchange of Thailand. or auditor or an independent expert to review and give opinions on the appropriateness of the price and reasonableness of the transaction.

(7) Related transactions are conducted according to market prices and in accordance with the normal course of business. And will disclose such connected transactions in the notes to the financial statements according to the accounting standards set by the Auditors Association of Thailand.

(8) In case of connected transactions, The Company will disclose information about the names and relationships of connected persons. Policy on pricing and item value Including the opinions of the Board of Directors regarding such transactions to shareholders clearly.

(9) Directors and executives according to the definition of the Securities and Exchange Commission. Responsible for preparing and reporting purchase-sell-transfer-acceptance securities of the Company within 3 business days after the change is made to the Company. The Board of Directors has assigned the Company Secretary to collect reports on changes in securities holdings of such directors and executives. To include in the agenda for acknowledgment in the Board of Directors' meeting every time there is a meeting.

Section 2: Roles of Stakeholders and Sustainable Business Development

The company places importance on the rights of all groups of stakeholders. whether it is a right set by law or by agreement and developing mechanisms for stakeholder participation in enhancing the company's performance. to encourage the company able to grow sustainably And the Board of Directors has supervised to have a management system to ensure that stakeholders will be protected and treated with strict equality. including shareholders, employees, customers, competitors, trade partners, creditors, society, communities, and the environment. The Company has established policies and treatments for various groups of stakeholders as follows:

1. Treatment of Shareholders / Analysts

The Company has a policy for shareholders to exercise their basic rights. And strive to create the highest satisfaction for shareholders or analysts. By realizing the importance of maintaining a strong



financial base, good operating performance, and sustainable growth of the company to protect the interests of all shareholders. Including striving to make the turnover grow continuously.

In addition to fundamental rights set out in law Company regulations, such as the right to check the number of shares right to receive share certificates right to attend the general meeting of shareholders and vote the right to express their opinions freely at the general meeting of shareholders including the right to receive fair returns the company also provides information to shareholders equally and timely. and gives shareholders the right to express their opinions Regarding the Company's business operations as an independent owner of the Company at the Annual General Meeting of Shareholders

2. Staff

The Company places importance on enhancing the organization's potential to attract knowledgeable people. Ability to report to the company Including increasing the potential to retain valuable personnel to work with the company in the long term. In human resource management, 4 areas of importance are given as follows:

2.1 Employee development and growth opportunities

The company has a policy to strive for organizational development. Strengthen working culture and atmosphere promote teamwork by providing fair returns Depending on the performance of the company and competence of employees Maintain safety and maintain a working environment The company treats employees equally. There are practical manuals and rules. Have a clear work system and operate according to the system openly with suitability and fairness. Give importance to the development of employees' abilities to create professional performance potential. There are academic training both internally and externally in various fields. regularly which will help promote knowledge and ability operational skills administrative skills as well as the technical skills of the staff. so that employees can work more efficiently the company has focused on executives and employees at all levels to jointly formulate work plans in line with the direction and goals of the organization. In which the Board of Directors and executive levels have a meeting to discuss and set the organization's vision. and transmitted to employees at all levels have set objectives and key performance indicators (KPIs) that have been conveyed down from the organization, department and employee levels to serve as a framework and standard for employee performance appraisals. modern Complies with technology and meets international standards.

2.2 Management of wages and benefits for employees

The company has established a welfare committee in the workplace. It consists of management representatives and employee representatives. collectively monitor Supervise and recommend adequate and appropriate welfare arrangements for employees. Committed to the welfare of the company fairly and securely for the livelihood of employees and their families empower employees



under a good working environment is safe organize activities to educate and promote safety for employees and contractors in both theory and practice to prepare for real situations every year, such as fire evacuation drills, etc.

2.3 Communication

The company also pays attention to the communication of various information. about the operation of the company thoroughly and provide opportunities for employees to have channels to express their opinions directly to the executives There is a project where executives meet employees to talk. ask questions about various problems as well as give advice Listen to opinions and suggestions from employees at all levels equally. and provide encouragement to all employees so that employees understand the direction Related Policies and Procedures Including an emphasis on proactive communication. Realizing that every employee is a valuable resource and one of the key factors leading to the sustainable growth of the company.

2.4 Relationship building within the organization.

with the nature of the work of the hospital There will be a lot of diversity in terms of personnel. both educational levels income and age range by company policy will focus on all employees, all levels and all professions Respect and honor each other in the performance of work. without allowing personal differences to be a condition to achieve such policies Therefore, the company has organized activities to build relationships in the organization between executives and employees in the same department. By organizing a variety of activities to create familiarity, friendliness in work and unity as much as possible.

3. Customer

The company has a policy to strive to create customer satisfaction and confidence in accessing the services of customers. without disclosing customer information or secrets Unless required by law to disclose and emphasizing good quality services at reasonable prices and continually raise the standard to be higher

The company provides services to its customers or patients ethically and at the highest quality level. taking into account the safety and satisfaction of customers The company has a committee to protect customers' rights. In addition, the company has a part to take care and develop the quality of services continuously. Taking into account the needs and opinions and receiving complaints from customers. both direct contact and tons of complaints and contacts through information media for relevant departments to take comments or complaints from customers for improvement To make the customer's highest satisfaction



4. Competitors

The company has a policy to treat competitors in line with international standards. Under the framework of the law on trade competition practices and adhere to the rules of free and fair competition. It does not seek competitors' trade secrets through dishonest or improper means. do not take any action that violates the intellectual property of others or competitors Do not damage the reputation of competitors by accusing competitors with dishonest and without truthful information.

5. Partner

The company has a policy that considers equality. Fairness and Integrity in Business Operations By complying with the agreements given or made with partners or contracting companies in all respects. The company has a bidding process. Bargain Selection of contractors and entering various contracts That is transparent and straightforward, with every step of the way, there will be a committee to consider every time. In addition, agreements, or information Any work done by the company with business partners will be kept confidential and such information will not be used for personal benefit or other related parties. unless the consent of the trading partner

Companies should avoid accepting gifts, gratuities, or other benefits. from any one partner to avoid various accusations and prevent the inclination to favor any one party in return.

6. Creditors

The Company has a policy to adhere to good and fair practices. Strictly according to the existing terms and conditions with creditors Including timely repayments Perform duties that should be available to all creditors according to the terms and conditions of the contract. As well as not concealing information or facts that will cause damage to creditors. and if there is a reason that will not be able to comply with the obligations in the contract The company will notify the staff in advance to find a solution to solve the problem together.

7. Society, community, and environment

The Company has a policy to focus on carrying out missions for the benefit and responsibility to the community. society and environment in terms of safety, quality of life, energy efficiency is promoted. Realizing the quality of life of the community and society, the company has provided a budget to support various activities. continually various public service activities. However, the company will not support any activities that is a threat to society or good morals, the Company has a complaint handling system Suggestions from surrounding communities Including investigating the causes and corrective actions. The company complies with the framework of the safety quality management system. Occupational health and environment and operate according to various standards such as ISO 14001, etc., including in terms of energy savings by entering energy conservation projects.



8. Human Rights

The Company has a policy to respect human rights according to international standards, which is a fundamental right that “All human beings have human dignity and have equal rights and liberties”, which is the principle that the Company adheres to in treating all employees and stakeholders of the Company without discrimination or discrimination in the Company and its subsidiaries. The company realizes that the operation of the organization must be based on morality, ethics and human rights in business operations. Therefore always adhere to and adhere to, especially human rights principles in every country. Work procedures to avoid human rights violations Including promoting transparency and accountability.

9. Quality, Security, Safety, Occupational Health, Environment and Business Continuity

The Company places great importance on management and participation in social responsibility in terms of quality, security, safety, occupational health, environment, and business continuity. The use of natural resources must be maximized. By realizing the importance of the environment and the safety of the stakeholders involved. As well as promoting social activities to protect the environment and improve the quality of life of people in the community. including good practices for sustainable development

Section 3: Information Disclosure and Transparency

The Company recognizes the importance of disclosure of information that is important to shareholders' decisions. investors and stakeholders equally Therefore, it is necessary to control and impose measures on the disclosure of information. It has a policy to disclose information with transparency, accuracy, completeness, reliability, and timeliness. Both Thai and English through various channels that can be easily accessed by the company abiding by laws, rules and regulations Defined by the Securities and Exchange Commission Stock Exchange of Thailand and other government agencies strictly and regularly follow up on changes for shareholders Investors and stakeholders believe in conducting business with transparency and accuracy such as

1. Disclosure of important information To the public, both financial and non-financial information, accurate, complete, timely, reliable, such as financial statements, explanations and analysis of financial statements. Report on the Board of Directors' responsibilities for financial reports and present it together with the auditor's report. Report of the Audit Committee Related Items Shareholder Structure Board structure, roles and responsibilities, corporate governance reports, etc., so that shareholders and stakeholders of the Company can receive information. equitably as stipulated by the laws and regulations of the Company.



2. Disclose information about the company's business operations. Management risk factors are adequately disclosed in the annual information disclosure form/annual report (56-1 One Report) such as the company's website. and the Stock Exchange of Thailand website. The Company's website contains information on vision and mission, nature of business, List of Board of Directors and Executives Financial Statement Financial Position and Performance Report that can be downloaded etc. Complete, consistent, up-to-date to ensure that shareholders can find additional information for consideration. and convenient contact with the department responsible for providing information fast and efficient Including meetings with analysts, etc.

3. Give importance to a good internal control system. and has set up an internal audit department to inspect the operations of each line of work to prevent errors and operate with transparency There is a periodic inspection and a report is sent to the Audit Committee for consideration.

4. Establish a policy for directors and executives to report their own interests and those of their related persons. which is an interest related to the management of the Company's business The criteria and method of reporting are as follows:

- Report when taking a position as a director or executive for the first time.
- Report every time there is a change in the information of interest.
- In the event that a director vacates office. and has returned to serve as a new director continuously That director does not need to submit a new report if there is no change in interest information.

• Directors and executives are required to submit reports of interest to the Company Secretary. And the company secretary must send a copy of this interest report to the chairman. and Chairman of the Audit Committee within 7 working days from the date of receipt of the report.

5. Establish a policy requiring directors to disclose reports of share purchases, sales, or holdings of the company's securities to the Board of Directors' meeting every time.

6. Set a policy for directors and senior executives to notify the Board of Directors about the company's stock trading at least 1 day in advance before trading.

7. Disclose the method of recruiting directors. and methods for evaluating the performance of the Board of Directors

8. Disclose information on the performance of duties in the sub-committee and the number of meetings attended by individuals. and all directors must attend at least 75% of the board meetings per year.

9. Disclose the policy to take care of the environment and society. and results of policy implementation

10. Report on corporate governance policy and policy implementation results



The Company assigns the Company Secretary Manager Responsible for communicating with institutional investors, providing company news and information to shareholders which investors can contact to obtain company information at the Management Office Telephone number 1728 or 0-2366-9900 ext. 2702, 2713 and fax number 0-2366-9907 or contact through the company website. (www.sikarin.com) with questions, comments, complaints, and suggestions. that shareholders, investors and stakeholders have communicated to the company It will be forwarded to the relevant departments to act and notify the contact person about the results.

Section 4: Responsibilities of the Board of Directors

The Company has established a good corporate governance policy. By considering important factors, including the responsibilities of the directors. The relevant important policies are as follows:

Board structure

Board of Directors Plays an important role in corporate governance for the utmost benefit of the company, based on the core principles of good corporate governance. The Board of Directors is responsible for the duties and performance of the Board of Directors. The Board of Directors has performed its duties with honesty, transparency, prudence, caution and understanding of roles and responsibilities based on laws, regulations, rules, and regulations of the Company. Shareholders' meeting resolutions and principles of good corporate governance do not Doing anything that conflicts with the interests of the Company to ensure shareholders and investors.

Every director participates in setting visions, policies, goals, business operations, business plans, as well as the company's budget, and supervises the management to ensure that the policies, goals, and plans are consistently executed. Efficient and effective for the best interests of the Company and its shareholders. The Board of Directors has reviewed and approved the Company's vision and mission at least every 5 years and will regularly monitor the operations of the management in the Board of Directors' meeting. Monthly to supervise compliance with the policy and solve the major obstacles that arise.

1. Board of Directors

The Board of Directors is responsible for all shareholders. both major shareholders and minor shareholders To ensure that the Company operates its business and practices in regard to corporate governance that are consistent with objectives, policies, visions, strategies and directions in business operations. The Board of Directors is responsible for performing duties with caution and honesty. To achieve the highest benefit to the Company and all shareholders under the framework of business ethics by considering all stakeholders and under the laws, objectives, and regulations of the Company. In addition, the Board of Directors has established a policy to cover the entire organization and



supervise to have a system or process for risk management to create added value for the Company appropriately.

Every director of the company is qualified with knowledge, competency, and experience in various fields. Names, backgrounds, educational backgrounds, experiences in holding securities in the company are disclosed through various channels, such as the Annual Report Form 56-1 One. Report and company website

1.1 Composition of the Board of Directors

1. The Board of Directors consists of not less than 5 members.
2. The structure of the Board of Directors of the Company must consist of independent directors at least one-third of all directors. but must not be less than 3 persons, whereby independent directors must be independent from management control. major shareholder and must not be involved or have a stake in finance and business management. It also has complete qualifications according to the qualification criteria. Independent Director as determined by the Board of Directors
3. The Board of Directors of the Company consists of at least 3 members of the Audit Committee, whereby this Audit Committee must be fully qualified according to the Notification of TorChor. 28/2008
4. The Board of Directors will elect one director as the Chairman. If the Board deems appropriate, it may choose One or more directors may be vice chairman.

1.2 Qualifications of the Board of Directors

1. Directors must have complete qualifications and must not have prohibited characteristics as specified in the Public Company Limited Act B.E. Suitability to be entrusted with the management of a publicly owned business Shares according to the Securities and Exchange Commission and/or the Capital Market Supervisory Board They must be persons whose names are listed in the director and executive database of the issuing company according to the Notification of the Capital Market Supervisory Board concerning Rules for Listing Names of Persons in the Director and Executive Database of the Company. issuing securities
2. Directors must be knowledgeable and experienced that will be beneficial to business operations. Be honest, honest, have business ethics and have enough time to dedicate knowledge. competence and fully perform duties for the Company.
3. A director may hold a directorship in no more than 5 other listed companies in the Stock Exchange of Thailand for the director to devote time to performing duties efficiently.
4. A director cannot operate a business of the same nature and in competition with the business of the Company or become a partner or director in other juristic persons of the same nature and in competition with the business of the Company. whether it is done for one's own benefit or for the



benefit of others Unless notified to the shareholders' meeting prior to the resolution of the appointment. However, being a director of such company must not be an obstacle to the performance of duties as a director of the company. and must comply with the guidelines set by the SEC and the SET

5. Independent directors must not act as executives. Independent from management and controlling shareholders A person who has no business relationship with the company in a manner that would impose restrictions on independent expression and must be qualified. As announced by the Capital Market Supervisory Board

1.3 Qualifications of independent directors

1. Independent directors must not act as executives. Independent from management and controlling shareholders A person who has no business relationship with the Company in a manner that would limit the expression of independent opinions and must have qualifications as specified by the Notification of the Capital Market Supervisory Board, namely:

2. Not being or having been an executive director, employee, staff, advisor who receives regular salary. Or a controlling person of the company, parent company, subsidiary company, associated company, same-level subsidiary company major shareholder or of the person having control over the company Unless he or she has retired from the aforementioned characteristics for not less than 2 years before becoming a member of the Audit Committee. or consultant of government agencies which are major shareholders or a controlling person of the company

3. Holding shares not exceeding 0.5 percent of the total number of shares with voting rights in the company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company, including shares held by related persons.

4. Not being a person related by blood or by legal registration as father, mother, spouse, sibling, and child, including spouse of child of other directors, executives, major shareholders controlling person or person to be nominated as a director, executive or controlling person of the applicant or its subsidiaries

5. Not being or having been an auditor of the company, parent company, subsidiary company, associated company, major shareholder Company's controlling person or juristic persons that may have conflicts and not being a significant shareholder controller or managing partner of the audit firm having an auditor of the company, parent company, subsidiary company, associated company or controlling person of the company, unless the foregoing status has ended not less than 2 years prior to the date of being appointed as an audit committee member.

6. Not having or having had a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company in a manner that may obstruct the exercise of their independent judgment. Including not being or having



been a significant shareholder or a controlling person of a person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person of the Company Unless he or she has retired from the aforementioned position for at least 2 years before the date of being appointed as a member of the Audit Committee. In addition, there is no benefit or interest whether directly or indirectly. both in terms of finance and management of the company Affiliated companies, joint ventures, or persons who may have conflicts of interest in a manner that will deprive them of independence.

7. Not being or having been a professional service provider, including legal advisor or financial advisor. which receives service fees of more than 2 million baht per year from the Company, parent company, subsidiary company, associated company, major shareholder Company's controlling person and not being a significant shareholder controller or partner of that professional service provider as well Unless he or she has retired from the aforementioned position for not less than 2 years prior to the date of being appointed as a member of the Audit Committee.

8. Not being a director who has been appointed as a representative to protect the interests of the Company's directors. major shareholder or shareholders who is related to the major shareholder in addition, they must be able to express opinions or report independently. According to the assigned mission without regard to any benefits that will force the inability to express an opinion as it should be.

9. Not operating a business of the same nature and is a significant competition with the Company or its subsidiaries or not being a significant partner in a partnership or being an executive director, employee, staff, consultant who receives regular salary, or holding more than one percent of the total number of shares with voting rights of another company which operates a business with the same condition and is a significant competition with the business of the Company or its subsidiaries

1.4 Scope of Authority and responsibilities of the Board of Directors

1. The Board of Directors has the authority and duty to manage the company in accordance with the objectives and regulations. and the resolutions of the shareholders' meeting with honesty and carefulness to protect the interests of the Company. It may assign one or more people to act on behalf of the Board of Directors. but may not assign another person to act on his or her behalf as a director.

2. Procedures for the company to implement the accounting system financial reporting and appropriate and efficient auditing Including having an internal control system. and internal audit system and a document storage system that can be checked the accuracy of the information later.

3. Arrange for correct balance sheet and profit and loss account at the end of the company's fiscal year. conforms to accounting standards Inspected by a certified public accountant first. There is also an audit committee to inspect and certify official reports. money to prepare and present to the shareholders at the annual general meeting for approval.



4. Prepare an annual report of the Board of Directors. and responsible for the preparation and disclosure of the company's financial statements to show the financial status and performance of the past year. and presented to the shareholders' meeting for consideration and approval.

5. Consider and approve business plans and business strategies. long term goal guidelines and policies annual business plan medium term business plan Including the approval of the annual budget of the company proposed by the Executive Committee. Including supervision and follow up on the administration and management of the management to be in accordance with the policies, work plans, strategies and budgets that have been set with efficiency and effectiveness for the utmost benefit of the Company. and shareholders

6. Consider the organizational structure The structure of the Board of Directors in terms of the number of directors Proportion of independent directors including various qualifications and management structure including determining the scope of authority has the authority to appoint subcommittee executive director High-ranking executives as defined by the SEC Office and regulators as appropriate

7. Consider setting a risk management policy to cover the entire organization. and supervise to have a system or process for risk management with supporting measures and control methods to reduce the impact on the Company's business appropriately.

8. Supervise the business to ensure that it operates with ethics, such as providing and complying with the policy on corporate governance. and the effective implementation of such policies. Including disclosing for acknowledgment, requiring compliance, and following up to ensure that the Company has fair responsibilities to all groups of stakeholders.

9. Consider, select, and approve the nomination of the Company's auditors. and consider determining the remuneration Appropriate as presented by the Audit Committee. before presenting to the shareholders at the annual general meeting for consideration and approval

10. Determine the organizational structure. The structure of the Board of Directors in terms of the number of directors Proportion of independent directors including a variety of features and management structure including determining the scope of authority has the authority to appoint subcommittee executive director High-ranking executives as defined by the SEC Office and regulators as appropriate.

11. To consider and approve the interim dividend payment to shareholders. When he sees that the company has a reasonable profit to do so and report the dividend payment to the shareholders' meeting for acknowledgment in the next shareholders' meeting.

12. Prepare an annual report of the Board of Directors. and responsible for the preparation and disclosure of the company's financial statements to show the financial status and performance of the past year. and presented to the shareholders' meeting for consideration and approval.



13. Consider and approve the acquisition or disposition of assets. New business investments and company operations required by law. announcement of regulations and related regulations Unless such transactions must be approved by the shareholders' meeting. and/or relevant announcements, rules and/or regulations of the Stock Exchange of Thailand

14. Consider and/or give opinions on the preparation of connected reports. and/or entering important transactions of the Company Complies with and complies with laws, announcements, rules and regulations. Related by supervising and preventing There is a conflict of interest between the Company's stakeholders.

1.5 Term of Directorship

1. The Board of Directors determines the term of office of directors. The number of years in office for each term is 3 years per term according to the Public Company Limited Act. And set the maximum consecutive term of office of the Audit Committee not more than 3 consecutive terms. or not more than 9 years in total (with no exceptions)

2. Independent directors must be independent from the management of the company. or a person who has control over the company and major shareholders or groups of major shareholders can access business information and express opinions freely for the benefit of minority shareholders Must have complete qualifications as specified by the Office of the Securities and Exchange Commission.

3. At every annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, then the number nearest to one-third shall retire. Directors who will be retired in the first year and the second year after the registration of the company. Use lottery methods to see who will leave for later years. Next, the director who has been in the position the longest retiring.

4. Election of directors shall be in accordance with relevant regulations and laws. In this regard, there must be transparency and clarity in recruiting directors by considering the educational background and professional experience of that person, including qualifications. and no prohibited characteristics with sufficient details for consideration for the benefit of decision-making Board of Directors and Shareholders

5. In addition to retirement by rotation Director vacates office when

(1) died

(2) resign

(3) Lack of qualifications or prohibited characteristics under the Public Limited Company Act. and/or securities and exchange laws

(4) removal by a resolution of the shareholders' meeting with a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote and holding



shares in aggregate of not less than one-half of the number of shares held by Shareholders who attend the meeting and have the right to vote

(5) dismissal by the court order

6. Directors who retire by rotation may be re-elected for another position.

7. Any director who wishes to resign from the position must submit a resignation letter to the company. The resignation shall be effective from the date the resignation letter reaches the company. A resigned director may also notify the public company registrar of his or her resignation.

8. If a director's position becomes vacant for reasons other than retirement by rotation, the directors shall elect a person who has qualifications and does not have prohibited characteristics under the law on public limited companies. And the Securities and Exchange Law determines to be a replacement director at the next Board of Directors' meeting. Unless the remaining term of the director is less than 2 months, the person who replaces the director will be in the position of director only for the remaining term of the director he replaces.

1.6 Board of Directors Meeting

The Company holds a meeting of the Board of Directors and the Executive Committee once a month. The purpose of the Board of Directors' meeting is for the Board of Directors to acknowledge and jointly make decisions on the Company's business operations. In each meeting, an agenda is clearly set in advance. The Chairman of the Board and the President jointly set the meeting agenda and consider matters to be added to the agenda. The Board of Directors and the Company Secretary prepare the meeting invitation letter together with the meeting agenda and other documents. sent to the Board of Directors at least 7 days in advance of the meeting.

1.7 Separation of duties between the Board of Directors and the Management

The Company has clearly separated roles and responsibilities between the Board of Directors and the management. The Board of Directors is responsible for setting policies and supervising the operations of the management. While the management acts in various areas of administration. in accordance with the established policy, therefore

Chairman of the Board the Chief Executive Officer and the President are not the same person. The company has clearly defined the scope of authority of each position in the company's operation authority. Therefore, the executives do not have absolute authority in any matter, including the Audit Committee is a committee that does not have the authority to sign and approve to bind the Company. Has no interest in finance and management of the company.



1.8 Roles and Duties of the Chairman

1. Set the agenda for the Board of Directors' meeting together with the Chief Executive Officer. and to ensure that the Company's directors receive accurate, complete, clear, and timely information prior to the meeting. so that the Board of Directors can make appropriate decisions.

2. Leading shareholders' meetings according to the agenda. regulations of the company and the law by allocating time appropriately Including giving the opportunity to shareholders to express their opinions equally. and ensure that shareholders' inquiries are answered in a timely manner appropriate and transparent.

3. Be the leader of the Board of Directors. and chair the meeting of the Board of Directors

(1) Allocate sufficient time and encourage all directors to discuss. freely exchange ideas and exercise careful discretion considering all stakeholders in its entirety

(2) Conduct the Board of Directors' meeting according to the agenda. Company regulations and laws

(3) Encourage non-executive directors to meet among themselves. without any company directors from the management department attending the meeting to allow directors to freely discuss issues of interest.

(4) Summarize the resolutions of the meeting and the actions to be taken clearly.

4. Leading shareholders' meetings according to the agenda. regulations of the company and the law by allocating time appropriately Including giving the opportunity to shareholders to express their opinions equally. and ensure that shareholders' inquiries are answered in a timely manner appropriate and transparent.

5. Strengthen good relations between the Board of Directors and the management. and support the performance of duties of the management in accordance with the Company's policies.

6. Supervise the performance of the Board of Directors as a whole. Various sub-committees and each director of the Company efficiently and effectively.

7. Supervise the disclosure of information and transparent management in the event of a conflict of interest.

2. Subcommittees

Board of Directors has appointed various committees to scrutinize and supervise the Company's operations in specific matters, in order to ensure that the Board of Directors perform their duties efficiently and to generate securities. Each sub-committee has the same term of office as the Board of Directors. There are 5 sub-committees of the Company, namely Audit Committee, Risk Management Committee, Nomination Committee, Remuneration Committee. and the Corporate Governance Committee



2.1 Audit Committee

It consists of at least 3 directors and at least 1 person must have accounting/finance knowledge. The Audit Committee must have independence qualifications according to the announcement of the Securities and Exchange Commission. On the qualifications and scope of work of the Audit Committee

2.1.1 Roles and Responsibilities of the Audit Committee

2.1.1.1 Financial and audit reports

(1) Review the financial reports of the Company and its subsidiaries to ensure that they are accurate and reliable, including adequate disclosure of information. Compliance with accounting standards and related laws by coordinating with external auditors and responsible executives. Prepare quarterly and annual financial reports.

(2) Consider, select, nominate, and dismiss an independent person to be the Company's auditor. and propose the compensation of such person as well as attending a meeting with the auditor without the presence of the management at least once a year to acknowledge important financial reports. audit results and discuss problems and obstacles that may be encountered from the auditor's performance.

2.1.1.2 Internal Audit

(1) Consider the independence of the internal audit department.

(2) Review to ensure that the Company has an appropriate and effective internal audit system, as well as supervise the Internal Audit Department to operate according to the internal audit standards.

(3) Approve and evaluate the annual internal audit plan. so that the audit plan corresponds to the type and the level of risk of the company

(4) Review the internal audit report submitted to the management. Including reviewing management's opinions on audit issues that have been proposed and reported. as well as following up to ensure that the management has implemented such suggestions adequately and within an appropriate time.

(5) Approve the employment and determine the remuneration fee for internal audit service provider (Out Source) in case of hiring an external agency.

(6) Consider the independence of the internal audit department.

2.1.1.3 Internal Control

(1) Review the Company's risk management system and appropriate risk management measures.

(2) Review the accuracy of reference documents and self-assessment forms on anti-corruption measures of companies under the Thailand's Private Sector Collective Action Coalition Against Corruption project.

(3) Review to ensure that the company has an adequate and effective internal control system.

2.1.1.4 Compliance with relevant laws

(1) Review the Company's compliance with the Securities and Exchange Act. Requirements of the Stock Exchange of Thailand and other laws related to the company's business.



(2) Carry out an investigation upon being notified by the auditor in case of any suspicious circumstances found by the Executive Committee. or a person responsible for the operation of the company commits an offense relating to duties and responsibilities under the second paragraph of the Securities and Exchange Act, Section 281/2, Section 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section 312 or Section 313 and reports Preliminary results The Office of the Securities and Exchange Commission And the auditor within 30 days from the date of being notified by the auditor.

(3) Consider connected transactions or transactions that may lead to conflicts of interest in accordance with the laws and regulations of the Stock Exchange of Thailand. This is to ensure that such transactions are reasonable and in the best interest of the Company.

2.1.1.5 Other duties

(1) The Audit Committee may seek advice from independent external consultants, if necessary, at the expense of the Company.

(2) Review and improve the Charter of the Audit Committee to make amendments as deemed necessary and appropriate and propose to the Board of Directors for approval.

2.2 Risk Management Committee

consisting of directors and/or at least 3 executives

2.2.1 Roles and Responsibilities of the Risk Management Committee

2.2.1.1 Set guidelines for risk assessment at the company and subsidiary levels. and provide continuous risk management reports.

2.2.1.2 Establish a risk management plan and risk management process and review the risk management plan. Including the overall risk management process and monitoring and reviewing the risk management process. Including the results of risk management of the Company and its subsidiaries.

2.2.1.3 Set policies, frameworks for risk management. including the risk management structure of the Company and its subsidiaries

2.2.1.4 Consider and identify significant risks of the Company's business operations, such as investment risks, business risks, management risks, financial risks, and operational risks. information security laws and regulations, etc., as well as suggesting ways to prevent and how to manage such risks to an acceptable level. By setting policies and recommending guidelines for managing various risks. relating to the Company's business operations to be appropriate and efficient Including giving advice to the Board of Directors and management on risk management.

2.2.1.5 Supervise and support risk management to be successful. It focuses on considering the risks of each factor in order to make appropriate decisions. It also continuously improves the operational plan to reduce risks to suit the Company's business conditions.



2.2.1.6 Acknowledge and report results of risk assessment and risk mitigation results to the Board of Directors on a regular basis in case of significant matters that have a significant impact on the financial position. And the Company's performance must be reported to the Board of Directors for consideration as soon as possible.

2.2.1.7 The Board of Directors has established policies and proposed risk management guidelines that are in line with business goals and considered enterprise-level risk management plans, including monitoring risk status Evaluate the implementation of the risk management plan to be effective. To ensure that the Company can achieve the set objectives and goals, the risk factors are disclosed to the shareholders, which is shown in the Annual Report 56-1 One Report

2.2.1.8 To ensure compliance with policies and risk management guidelines throughout the Company and its subsidiaries.

2.2.1.9 Consider whether the management has responded appropriately to the risk.

2.2.1.10 Continuously develop the capabilities of personnel and raise awareness of risks and controls of the Company and its subsidiaries.

2.2.1.11 Perform any other duties as assigned by the Board of Directors.

2.3 Nomination Committee

Consists of at least 3 directors and/or executives

2.3.1 Roles and Responsibilities of the Nomination Committee

2.3.1.1 Establish policies, criteria, and methods for recruiting qualified persons to serve as directors and senior executives. Including selecting people according to the recruitment process that has been defined Propose opinions to the Board of Directors for further submission to the shareholders' meeting for appointment of directors.

2.3.1.2 Recruitment and selection of qualified persons according to the relevant regulations and laws and presented to the Board of Directors and/or the shareholders' meeting for approval. (as the case may be) for consideration to serve as Director and Chairman of the Executive Committee

2.3.1.3 Make a development plan for the managing director and top executives (Succession plan) to prepare for Persons with the potential to be able to succeed in the position in the event that the Managing Director or senior executives retire, resign or are unable to perform their duties.

2.3.1.4 Review the structure, size and composition of the Board of Directors subcommittee and senior management Including giving suggestions to the Board of Directors in case there is a need for a change.

2.3.1.5 Perform any other duties assigned by the Board of Directors.

2.4 Remuneration Committee

Consists of at least 3 directors and/or executives

2.4.1 Roles and Responsibilities of the Compensation Committee



2.4.1.1 Consider guidelines and consider compensation and other benefits Both monetary and non-monetary forms are appropriate for the Company's directors. Including members of various sub-committees and senior management by being fair and reasonable In line with the responsibilities and performance of the company. In this regard, it can be compared with the remuneration of other companies in the same industry and presented to the Board of Directors' meeting and/or the shareholders' meeting. for consideration and approval

2.4.1.2 Evaluate senior executives' remuneration in line with their performance by using goals and evaluation criteria linked to short-term and long-term strategic plans and work plans.

2.4.1.3 Perform duties assigned by the Board of Directors.

2.5 Corporate Governance Committee

supervisory board Consists of 6 directors.

2.5.1 Roles and Responsibilities of the Corporate Governance Committee

2.5.1.1 Consider setting guidelines Propose policies/guidelines on business ethics and ethics, as well as anti-corruption policies/measures. According to the good corporate governance system, submit to the Board of Directors and the management to set up the organization's regulations.

2.5.1.2 Supervising and consulting Evaluate and review policies and compliance with good corporate governance principles. and business ethics Including the implementation of social and environmental responsibility. as well as the implementation of sustainable development.

2.5.1.3 Propose policy/practice guidelines on social and environmental responsibility. as well as supervising, giving advice, supervising, and monitoring the progress of sustainable development operations.

2.5.1.4 Promote and support the directors Management understands the policy. Consistently comply with good corporate governance practices and business ethics and encourage executives to encourage employees at all levels of the Group to understand and comply.

3. Company Secretary

The Board of Directors has appointed a Company Secretary. is responsible for supervising and managing the meetings of The Board of Directors and sub-committees Annual General Meeting of Shareholders Including making a report board meeting Minutes of the Annual General Meeting of Shareholders and annual report in addition, the company secretary has a duty to supervise the company and the Board of Directors has operated in accordance with the law, the Company's Articles of Association and good corporate governance principles. and supports arrangements for directors and executives to gain knowledge and access training courses related to the performance of duties as a director and a specific committee as well as reporting to directors and executives to acknowledge the amendments to the rules and regulations and perform the duty of preservation Important legal



documents. In addition, the company secretary It also plays an important role in promoting good corporate governance. Its duty is to promote the performance of duties of the Company's directors and the President. as well as being responsible for corporate governance of the company through the Compliance Division under the Office of the Company Secretary

4. Nomination of Directors and Top Executives

4.1 Nomination of Directors

To comply with the principles of good corporate governance and in accordance with the best practices proposed by the association. To promote the Thai Institute of Directors, the recruitment and appointment of company directors must be carried out with criteria and transparency. The criteria for considering a person who deserves to be nominated for appointment as a director of the Company has been established. According to the Company's Articles of Association, at every annual general meeting of shareholders One-third of the directors shall retire. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall be retired. the longest was the person who retired from the position and retiring directors have the right to be re-elected for a new position. The nomination of directors is the duty and responsibility of the Nomination and Remuneration Committee in considering the selection and screening of qualified persons Comply with the laws and related regulations. is a qualified person with knowledge and ability rich experience Including the opportunity for all shareholders to have the right to nominate qualified persons. for the Board of Directors to consider and propose to the shareholders' meeting to select as well

4.1.1 Selection of new directors

- (1) Consider recruiting persons with complete qualifications as required by laws, regulatory agencies, and the company.
- (2) Consider recruiting qualified persons with knowledge, competence, leadership, and courage to express their opinions. Make decisions with information and reason. Moral and ethical and have an unblemished work history.
- (3) Consider the appropriateness of the number, composition, and diversity in the structure of diverse board Taking into account the necessary skills that are still lacking in the Board of Directors, skills and expertise that are consistent with the nature of the business of

4.1.2 Renewal of existing directors

- (1) Devotion of time to the organization and attend various events/meetings
- (2) have studied the company information agenda and give useful suggestions to the Company

The appointed directors will be informed of their roles. duties and responsibilities Information about the regulations of various committees. Strategic plans and important policies of the company nature of business operations, management structure, past operating results of the company To create



understanding for directors about the roles and responsibilities of Directors and Business Operations of the Company

4.2 Executive Recruitment

The President is responsible for recruiting and appointing qualified persons suitable for the position and responsibilities. Including having knowledge, competence and experience that are beneficial to the operations of the company by selecting according to the recruitment regulations of the Human Resources Department.

(1) Executives must have complete qualifications and have no prohibited characteristics under the law on public limited companies. Securities and Exchange Law and any other laws related to the Company's business operations. as well as must not have any characteristics that indicate a lack of suitability to be entrusted to manage a business with

(2) Executives must notify the company without delay. If there is an interest in a contract made by the company, whether directly or indirectly, or holding shares, increasing, or decreasing in the company or its affiliates

(3) Executives must be persons with knowledge, competence and experience that will be beneficial to the business operations of the Company. the company is well Be honest, honest, have business ethics and have enough time to dedicate knowledge. competence and fully perform duties for the Company.

4.3 Assessment of the performance of the Board of Directors and sub-committees

The Remuneration Committee will determine the guidelines for the annual performance appraisal of the Board of Directors on an annual basis. The assessment is divided into 3 types:

- (1) Evaluation of the performance of the entire Board of Directors
- (2) Evaluation of individual Board performance
- (3) Assessment of performance of sub-committees as a whole

The Board of Directors has approved the guidelines for such evaluation annually by assigning the Company Secretary to summarize and present the evaluation results to the Board of Directors' meeting.

4.4 Performance Evaluation

The Remuneration Committee will determine the guideline for assessing the performance of the Chairman of the Board every year. and presented to the Board of Directors for approval. The evaluation results will be used to determine the rate of salary adjustment of the Chairman and be presented to the Board of Directors' meeting for further approval.



4.5 Remuneration for Directors and Executives

The Company considers appropriate remuneration for the Board of Directors and executives. passed screened by the Remuneration Committee By setting policies, criteria, and methods for determining the remuneration of directors and executives to be suitable for their assigned duties and responsibilities. The amount paid will be compared with the remuneration of directors of companies of similar size and in the same industry listed on the Stock Exchange of Thailand. As for remuneration for executives, it is in the form of salary and bonus. and depends on the duties, responsibilities, performance of each executive together with the operating results of the company.

4.6 Remuneration for the Chairman

The Compensation Committee is responsible for assessing the performance of the Chairman on an annual basis. To be used in determining the remuneration of the Chairman of the Board of Directors. By using the norms that have been agreed in advance with the chairman on a concrete basis. in line with the company's performance and market conditions the above evaluation results will be presented to the Board of Directors for consideration and approval.

4.7 Development of directors and executives

The company has supported the development of directors and executives at various levels. regularly by encouraging company directors to attend training sessions or to participate in activities to increase their knowledge in various fields related to Assigned roles such as training and seminars organized by the Thai Institute of Directors Association, the Stock Exchange of Thailand, etc.

In addition, the company has prepared a handbook for company directors. It has compiled a summary of laws, rules and regulations related to company directors so that directors know their roles and responsibilities. Principles and guidelines for holding all company directorships For new directors, there will be an orientation for new directors every time and the Company has provided information that is beneficial to the performance of duties to the directors. This includes information about the nature of the business. Guidelines for the Company's business operations and a handbook for the Company's directors. To build knowledge and understanding of business and operations in various fields as well as policies and guidelines for good corporate governance of the Company

4.8 Directorship in other listed companies

The Company places importance on the value of experience that directors and executives will gain from being a director in other companies. Therefore, the Company has a policy to allow directors to hold directorship positions in no more than 5 companies listed on the Stock Exchange of Thailand to be able to allocate sufficient time for each company. If a director holds a directorship in more than 5 listed companies, the directorship must be considered in line with the nature or business conditions of



the company. As for the executives, they can maintain Director and/or independent director positions in no more than 3 other companies and accepting such positions must be Approved by the Board of Directors. The company has disclosed information about holding directorship positions in other companies, of each director in the Annual Information Report 56-1 One Report as well as the Company's website.

The Company prohibits the President from holding the position of Managing Director in other listed companies. For the Company to receive the highest benefits from the President's ability to devote time to the Company and performing duties as the President with efficiency

4.9 Supervision of operations of subsidiaries and associated companies

The Company has a governance mechanism that enables it to supervise the management and be responsible for the operations of its subsidiaries and associated companies as follows:

(1) The company sends a person to represent the company, to serve as directors and executives of subsidiaries and associated companies according to the shareholding proportion. The Board of Directors approved and assigned the management to supervise.

(2) Directors and Executives of Subsidiaries and Associated Companies Has the authority and responsibility to control or participate in setting policies that are important to business operations in accordance with the regulations of the Stock Exchange of Thailand, such as disclosure of financial status information and operating results. Transactions between the company and connected persons acquisition or disposition of assets, etc.

(3) The Company determines the guidelines for the exercise of voting rights by the Company's representatives in the shareholders' meeting of subsidiaries and associated companies to be consistent with the shareholding proportion in subsidiaries and associated companies. In addition, to comply with the principles of corporate governance and to maintain the best interests of the Company, its subsidiaries, associated companies and shareholders.

(4) The Company determines the management structure of its subsidiaries and associated companies to supervise the management and be responsible for the operations of subsidiaries and associated companies as if it were a unit of the Company. Including having measures to monitor the management of subsidiaries and associated companies to maintain the benefits of the Company's investments.

(5) Directors and executives of subsidiaries must disclose and submit information on their own interests and related parties in connection with any transaction, in other businesses that may be expected to cause any other conflicts of interest (Conflict of Interest) with the Company and its subsidiaries to the Board of Directors of the subsidiary or the person assigned by the Board of Directors of the subsidiary within the time specified by the subsidiary. The Board of Directors of the subsidiary has a duty to notify such matter to the Board of Directors of the Company within the time specified by



the Company. as information for consideration of any decision or approval the consideration will mainly take into account the overall benefits of the subsidiary and the company. Directors and executives of subsidiaries must not participate in approving matters in which they have interests or conflicts of interest.

(6) The directors and executives of the subsidiaries, including their related persons, are obligated to notify the Board of Directors of the subsidiaries of the relationship and transactions with the subsidiaries in a manner that may cause conflicts of interest. conflict of interest and avoid doing transactions that may cause conflicts of interest with subsidiaries The Board of Directors of the subsidiary is responsible for notifying such matter to the Company.

(7) Directors and executives of subsidiaries and associated companies prepare a summary of the results of operations to submit to the Board of Directors' meeting upon request as appropriate. to monitor the performance of subsidiaries or associated companies

(8) If the Company detects any significant issues may notify the subsidiary to clarify and/or submit documents for consideration of the Company

(9) Directors, executives, employees, employees, or assignees of subsidiaries are prohibited from Including spouses and minor children of such persons using inside information of the Company and its subsidiaries. Either derived from the performance of duties or in any other way that has or may have a significant effect on the Company and its subsidiaries for the benefit of oneself or others, whether directly or indirectly and whether receive compensation or not.

(10) A director, executive or related person of the subsidiary may conduct a transaction with the subsidiary only when the transaction Such transaction has been approved by the Board of Directors of the Company or the shareholders' meeting of the Company. according to the size of the transaction calculated according to the criteria specified in the Notifications on Connected Transactions Unless it is a transaction that is a commercial agreement in the same way that a reasonable person would do with a general counterparty in the same situation. with commercial bargaining power without the influence of their status as a director Executives or related persons as the case may be And it is a commercial agreement approved by the Board of Directors of the Company or in accordance with the principles approved by the Board of Directors.

4.10 Investments in Subsidiaries and Associated Companies

The Company has a policy to invest in subsidiaries or associated companies that support the Company's business operations which the Company sees as mutually beneficial to increase revenue channels and increase profitability. of the company the company will consider the investment proportion. Expected profits incurred from potential risks and financial status of the company before making investment decisions in various projects. The investment decision must be approved by the meeting. The Board of Directors or the Shareholders' Meeting (as the case may be) and the Company



will appoint a qualified representative of the Company and experience to join the Board of Directors in that company to determine important policies and supervise the operations of subsidiaries. and such associated companies

4.11 Financial Control of Subsidiaries and Associated Companies

(1) Subsidiaries and associated companies have a duty to submit monthly operating results. and financial statements reviewed by Quarterly Certified Public Accountant as well as information supporting the preparation of the said financial statements of subsidiaries and associated companies for the Company and consenting to the Company's use of such information. to support the preparation of the consolidated financial statements or report the company's quarterly or yearly operating results.

(2) Subsidiaries and associated companies have a duty to report financial issues that are material to the Company when they are found or requested by the Company to investigate and report.

4.12 Succession

The Company has a systematic succession plan for important positions to replace retirees or assign them to new positions arising from business expansion or changes in the Company's structure. or succession to the highest level of management for management continuity and to be able to select personnel with potential and ready to hold such important positions.

4.12.1 Chief Executive Officer Level

When the Executive Chairman level is vacant or the person in the position is unable to perform the duties in the position The company will have a system for executives at a similar level or a secondary level to act in the position. Until there is recruitment and selection of qualified persons according to the criteria set by the Company. and must be a visionary knowledge and experience suitability to the organizational culture Considered by the Human Resources Department. to propose to the Board of Directors for consideration and approval in appointing the appropriate person to take the position in place of the following.

4.12.2 Executive level

When an executive position from department manager up becomes vacant or the person in the position is unable to perform the duties in the position The company will present the selected heirs to the executive committee. In this regard, the succession planning of the Company at the executive level has the following steps:

- (1) Evaluate the readiness of manpower to be in line with the Company's short-term and long-term strategies.
- (2) Determine a plan to build up the readiness of manpower by developing employees or recruiting employees to prepare to replace those who leave.



(3) Analyze the business situation of the company in terms of company strategies, policies, investment plans, work plans, expansion plans.

(4) Create an employee recruitment plan and develop employee training in advance within 1 year before the employee retires or leaves the position early.

(5) Determine competence, which means knowledge, skills, personality, and desirable attitudes of employees in that position. and develop an individual development plan.

(6) Select, evaluate performance, and evaluate the potential of employees to determine their suitability.

(7) Identify the successor's successor from assessing and analyzing the performance potential of employees. Employees must be notified in advance to prepare for handover.

(8) Develop and evaluate employees who are expected to be heirs to be able to develop and create performance as can be expected If it is not as expected, a substitution can be made.

5. Risk Management

The company has realized the importance of driving the organization to grow and expand the business with stability. The company has a stable financial position and can generate returns to the shareholders at an appropriate level. Therefore, the company deems it appropriate to implement a risk management system with a framework and risk management procedures in line with with the criteria of The Committee of Sponsoring Organizations of the Treadway Commission (COSO), which is an international standard In order for related parties to understand the principles of risk management and apply them appropriately, the following corporate risk management policies have been established.

(1) Define risk management structure, determine and classify risk levels and deviations of risk. Acceptable risk in order to manage the risk appropriately.

(2) Establishing risk management as the mission and responsibility of all personnel at all levels who must be aware of the risks that exist in the operation of their work units and the organization. by giving importance to risk management Covering all risks

(3) Set guidelines for preventing and mitigating risks from the organization's operations to avoid damage or loss that may occur Including monitoring and evaluating risk management results on a regular basis.

(4) There is an organizational risk management process that meets good standards according to international practices to effectively manage risks that may affect the organization's operations. There is risk management throughout the organization in the same direction. By incorporating the risk management system into strategic planning decisions. and modern operations to create operational excellence and build Confidence of stakeholders.



(5) Apply modern information technology to the organization risk management process. and encourage Personnel at all levels have access to risk management information resources according to their responsibilities. as well as establishing a risk management reporting system to ensure efficiency.

(6) The annual safety target of the organization shall be publicly announced and regarded as an important mission of the organization. Everyone must be vigilant. and strictly follow the measures and regulations to hedge risks seriously Including regular monitoring and surveillance.

6. Conflicts of Interest and related transactions or connected transactions

The company gives importance to the consideration of various transactions. transparently and primarily for the benefit of the Company Therefore, it is important to prevent transactions that may cause conflicts of interest. Connected transactions or related transactions The important principles are as follows.

6.1 Related transactions or connected transactions.

(1) Consideration of connected transactions The Company will use the same price and commercial terms as applied to general customers. which must have fair terms and conditions reasonable and for the best interest of the Company.

(2) The company may utilize the reports of independent appraisers on the list of the Office of the SEC appointed by the company or companies in the group to compare prices for significant related party transactions. To ensure that such prices are reasonable and for the best interest of the Company and its subsidiaries.

(3) in case there is no such price criteria for reference The Company will consider comparing prices of products or services with external prices under the same or similar conditions.

(4) The company may utilize the reports of independent appraisers listed in the list of the Office of the SEC appointed by the company or companies in the group to compare prices for significant related party transactions. To ensure that such prices are reasonable and for the best interest of the Company and its subsidiaries.

(5) Directors, executives, or related persons may enter transactions with the Company or its subsidiaries only when the transactions Such transaction has been approved by the shareholders' meeting of the Company. Unless it is a transaction that is a commercial agreement in the same way that a reasonable person would do with a general counterparty in the same situation. With commercial bargaining power without any influence from his or her status as a director, executive or related person. and is a formal agreement that has been approved by the Board of Directors or is in accordance with principles approved by the Board of Directors or the size of the transaction does not require approval from the Company's shareholders' meeting.



6.2 Prevention of conflicts of interest

(1) Directors, executives, and auditors of the company must report their stake in management. and the holding of their own securities or related persons according to the rules prescribed by the law on securities and exchange.

(2) Avoid making transactions that involve directors, executives or related persons that may cause conflicts of interest with the Company. If such transaction is necessary, the connected transaction shall be presented to the Audit Committee for consideration and opinion before submitting to the Board of Directors for approval. executive director or the Board of Directors (as the case may be) in accordance with the rules for entering connected transactions.

(3) Company directors and executives must report to the Company their interests and conflicts of interest and those of their related persons. In case of interest related to the management of the company's business or its subsidiaries when there is a change by submitting the report to the Company Secretary And the company secretary must send a copy of this report of interest to Chairman of the Board and Chairman of the Audit Committee within 7 working days from the date of receipt of the report.

(4) The company has its personnel perform their duties by considering the benefits of the company more than their own. Free from personal desires and the influence of close people.

(5) Company personnel must not be involved in activities that may cause conflicts of interest, whereby directors and executives must consider conflicts of interest related to transactions. of the company carefully with honesty Reasonable and independent within the framework of good ethics

(6) All employees must disclose when a situation is believed to create a conflict of interest. or is there something that might cause others think that it is a conflict of interest must be reported to the supervisor.

(7) Transactions / Connected Transactions The company will carefully consider Including determining the price and conditions of the connected transaction as if making a transaction with a third party. Involved in or related to the items prepared to participate in the consideration and has no authority to approve those items.

(8) Any business operation of the Company's personnel and family members in which that person has an interest must disclose the interest to the Company before entering such transaction. It is also forbidden to approve the issuance of orders for the benefit of the person who issued the order himself in taking any action on behalf of the Company.

(9) Recruitment of new personnel who are related to the Company's personnel. Must be transparent and fair to those with the same qualifications. Personnel must not interfere with or influence the recruitment of their associates.



7. Use of inside information confidentiality and data retention

7.1 Securities Trading Practices

All company personnel are required to maintain the confidentiality of internal company and patient or customer information without disclosing it. Or news of the company that if disclosed to the public will cause serious impact to the company. and does not provide any information or news which the authorized person has not yet allowed by adhering to the principles of good corporate governance Integrity in doing business to ensure that investors in the Company's securities receive information that is reliable, equitable and timely.

(1) Company directors, executives and employees must strictly comply with this policy in trading. The company's listed securities on the Stock Exchange of Thailand Including communicating this policy to their spouses and minor children for acknowledgment.

(2) Company directors, executives and employees must strictly comply with this policy in trading. The company's listed securities on the Stock Exchange of Thailand or securities traded in the center Including communicating this policy to their spouses and minor children for acknowledgment.

(3) The Board of Directors has assigned the Audit Committee to oversee this policy. to ensure that directors, executives have complied with Rules and guidelines for the trading of the company's securities are specified.

(4) The Board of Directors has assigned the Audit Committee responsible for supervising this policy to ensure that directors, executives have complied with Rules and guidelines for trading designated company securities

(5) Precautions in trading the Company's securities before disclosing inside information to the public Blackout Period

7.2 Confidentiality Guidelines

(1) Determine the confidentiality hierarchy of information, i.e., disclosed information and non-disclosed information. However, the sharing of inside information must be within the framework of duties and responsibilities assigned to him only.

(2) Retention and Concealment of Customer Data and Commercial Data The company must maintain and conceal customer information. and trade information kept confidential Do not disclose to company employees and unrelated third parties. Unless it is required by law to be disclosed as a disclosure for the purpose of a lawsuit or the disclosure is approved by the Board of Directors.

7.3 Recording and Data Storage Guidelines

Public disclosure of inside information must be approved by the Chief Executive Officer, where the Chief Executive Officer may personally respond in case the information is material. or may assign Responsible persons provide information to the public. If that information is not yet publicly available.



It is forbidden for people at the company The disclosure of inside information to outsiders arbitrarily to bring about equality and fair use of internal information of the Company This will increase the confidence of shareholders, investors and all parties concerned. company person required to be informed of insider information of the company are facts that are material to change the price of securities and not publicly available whether for the purpose of trading securities or soliciting others to buy, sell, offer to buy, or make offers of the Company whether manually or through a broker. Regardless of whether such action is done for the benefit of oneself or others, the Company will consider that the use of inside information wrongfully for the purpose of trading the company's securities The trading of securities for the purpose of speculation or creating an advantage for any group, which is considered an offense under the Securities and Exchange Act. securities and considered a disciplinary offense.

7.3.1 Securities Holding Report

Board of Directors and Executives Including persons holding positions in accounting or finance are obligated to report their securities holdings by themselves, their spouses, and minor children in accordance with the rules and regulations of the Securities and Exchange Act. B.E. 2535 (including at There are additional amendments) ("Bor. Securities and Exchange Commission announcements and relevant notifications of the Capital Market Supervisory Board. Such reports must be submitted. to the Company Secretary before submitting to the SEC or the SET

7.3.2 Securities Holding Report

The company requires directors, executives, including those holding positions in accounting or finance. Persons responsible for operations, executives, auditors, employees, spouses, and minor children of 39 Corporate Governance Handbook. such person Report changes in securities holdings to the SEC Office pursuant to Section 59 of the Securities and Exchange Act B.E. 2535 (as amended) and submit a copy. This report is given to the Company Secretary. on the same day as every report submitted to the SEC Office

7.4 Penalties for using inside information.

Violators will be subject to disciplinary action. Or may be punished according to the relevant laws.

8. non-infringement of copyright or intellectual property

The company shows its intention to conduct business with fairness. Respect and comply with intellectual property laws. without committing an infringement on the copyrighted work or intellectual property of others the policies and guidelines are as follows:



(1) The company must first examine the use of information or works belonging to third parties that have been acquired or used within the company. To ensure that the intellectual property of others is not violated.

(2) Employees shall use the software according to the license of the copyright owner and only permitted for use within the company.

(3) Employees must conduct themselves in accordance with the law. Regulations relating to intellectual property rights are valid. It will not misuse the legitimate and effective intellectual property rights of others.

(4) Employees must work using computer programs that are copyrighted. do not install and using illegal computer programs in the office is strictly prohibited.

(5) The company will inspect and control the use of information systems by employees. to protect the security of the company's information system

(6) not infringe copyright trademark which may cause damage to the company

(7) Use hardware and software provided by the company for the business of the company.

(8) Control third parties to access data files and programs as necessary for the Company's work. and supervise such persons to strictly comply with laws, regulations and contractual obligations relating to intellectual property rights.

(9) Respect the intellectual property rights of others. Do not infringe or use other people's work for personal gain. Unless authorized or paid compensation to the owner of the work.

(10) Security of information systems Including not revealing the password (password) used to access the Company's information system to others.

(11) Efficient use of company assets for maximum benefit to the company and to develop work potential Including not using the company's assets for personal gain.

(12) Protect and maintain the intellectual property of the Company from damage, loss, depreciation, and use of intellectual property for the utmost benefit of the Company. Including the proper care of confidential information.

(13) Works created by employees or arising from the performance of duties shall be considered the intellectual property of the Company. And after being retired from being an employee, such intellectual property must be returned to the Company. no matter what format the data is stored in.

9. Security and risk control of information technology systems

So that the company has policies, procedures and tools for managing information technology risks and cyber risks that can identify, prevent, detect, cope, and restore the system. back to normal and able to conduct business continuously To provide risk management and security in the use of IT systems in business operations to be comprehensive and able to prevent damage in a timely manner.



9.1 IT Security Policy

(1) The Board of Directors and high-ranking executives are responsible for ensuring that written information technology security policies are in place. as well as responsible for considering and approving the policy.

(2) Arrange for an evaluation of the effectiveness of the security policy of information technology systems. At least once a year

(3) In case the company uses information technology services from outsourced service providers, the company must have a policy to support the use of the service.

(4) Measures must be in place to ensure that the outsourced service provider's operations can be controlled in accordance with the specified agreements. Including having a contingency plan in the event of an incident that may affect safety.

9.2 IT Risk Management Policy

(1) Determine the duties and responsibilities of information technology risk management and management.

(2) Identify IT-related risks

(3) Assess the risk covering the likelihood or frequency of the risk and the impact that will occur.

(4) Determine methods or tools for managing and managing risks to be at an acceptable level for the organization.

(5) Set IT risk indicators, including arrangements for follow-up and reporting of indicators. to those responsible for appropriate risk management.

9.3 Information Technology System Risk Control Guidelines

(1) to determine operational procedures related to information technology systems so that operations It is accurate and safe in writing so that employees can do it right.

(2) There are measures to prevent and detect threats from malicious programs (Malware) by installing Malware protection programs to cover both the processor and the computer, as well as improving the protection program. keep current.

(3) Control access to information systems and data (access control) to prevent intrusion and unauthorized access.

(4) Data Security

(5) Conduct a vulnerability assessment. with every important work system at least once a year

(6) Maintain the availability of information systems. and management of events that may affect information system security.



10. Occupational safety, health and working environment

Board of Directors Promote and support a healthy and safe working environment in accordance with relevant policies, laws, requirements, and international standards in order to achieve the accident-free goal at work. Including reducing the risk of disease. From the work of employees and stakeholders in business operations throughout the supply chain, which resulted in the development of Manage continuously.

(1) All personnel of the company should check their health and physical readiness before working. And do not come to work if the body is not ready to reduce the risk of danger from work.

(2) In performing risky work Relevant personnel must be informed about unsafe working conditions. or may be dangerous If unsure, consult a specialist before every operation. Including reporting to the supervisor immediately. When abnormalities are found in the workplace that may affect safety, occupational health, and the environment.

(3) Supervisors in each department It is responsible for defining or disseminating guidelines for the prevention and control of work-related accidents to personnel and related persons.

(4) Set policies, targets, indicators and approve safety management standards in accordance with policies, targets, indicators of safety.

(5) Perform duties and assist agencies to have operations in line with standards. Guidelines for safety management, operational plans of the group of companies, including relevant laws. As well as assigning a replacement person when there is a reason why they are unable to perform their duties.

(6) Prepare statistics reports on accidents and non-compliance with standards. Guidelines for safety management for presented to the commander.

(7) Acknowledge directions, goals and comply with policies, laws, requirements, and international standards related to safety.

(8) Participate in training according to standards for safety management, laws, requirements, and international standards related to safety management.

(9) Regularly monitor the overall performance of the Company for continuous and sustainable development.

11. Respect for laws and human rights principles

The Board of Directors adheres to international human rights principles as a common practice. considering the dignity of human beings' freedom and equality the company will not take any action. and strictly does not promote violations of international human rights by constantly inspecting and monitoring the business operations of the company to prevent involvement in human rights violations, the following guidelines have been established.



(1) Provide knowledge and understanding about international human rights principles to employees of the company. to be implemented as part of the operation and does not support activities and/or activities that violate international human rights principles.

(2) Personnel shall behave in accordance with the guidelines of the organization's 4 virtues in their treatment of recipients and in their daily work. Encourage personnel to use organizational discipline as a framework for their daily work. To convey the ethical values of the personnel in the company and the standards of work. To ensure that all personnel in the company can carry out everything in accordance with the General ethics and laws related to the operation of a medical facility and other laws. related to public health in Thailand.

(3) Personnel must understand and comply with laws and regulations, especially those related to their duties. Responsibilities and practices of company employees

(4) Comply with international human rights principles. Including legal restrictions on all groups of stakeholders such as customers, employees, shareholders, trading partners, creditors, etc., on an equal basis. Do not discriminate on the grounds of Similarities or differences in origin, sex, age, skin color, race, nationality, religion, belief, political opinion, disability, family status. or any other status that is not related to operations including respect for personal freedom and protection of personal information.

(5) The company regularly monitors and supervises the business operations of the company. Engaging in human rights violations, including participating in and accepting socially beneficial practices.

12. Anti-Corruption

Board of Directors, executives and employees at all levels Will not take any action that is related to corruption. both directly and indirectly to oneself, family, acquaintances, including government agencies and private agencies with which the company has done business and to regularly review and review the compliance with the anti-corruption policy. To be in line with changes in business, rules and regulations of the company. and related laws

12.1 Anti-Corruption Guidelines

(1) Company Directors, Executives and Employees at all levels including those involved must comply with the anti-corruption policy Corporate Governance Policy Business Ethics and Corporate Ethics and company regulations strictly It must not be involved in corruption both directly and indirectly.

(2) Company personnel must not take any action which shows corruption Giving or accepting bribes to stakeholders in their operations, both directly and indirectly to obtain benefits in a wrongful way The company requires giving or receiving gifts, souvenirs, tokens, or other benefits. Must be in accordance with traditions, practices and acts in an appropriate manner. It must not have unreasonable value or lead to the performance or omission of one's duty. which may lead to corruption?



(3) Charitable donations using money, things or assets of the Company must be done in the name of the company only by donating to a trusted organization have a valid certificate can check and must proceed through the procedures according to the regulations of the company

(4) Support by money, things, or property of the company to support various projects The name must be stated in the name of the company only, which must be for business purposes. good image of the company and must proceed through the procedures according to the regulations of the company. However, the disbursement must clearly specify the purpose and have verifiable evidence.

(5) Support and encourage personnel at all levels to see the importance and to have awareness of anti-corruption. Including establishing internal controls to prevent corruption, giving, or accepting bribery in all forms.

(6) disseminating knowledge and understand third parties who have business relationship with the Company in matters that must be complied with the Anti-Corruption Policy

(7) Company personnel must not take any action that shows that he is not politically neutral It is forbidden to support or act in favor of any political party. both directly and indirectly Including not using the company's resources for political-related actions that shows political non-neutrality

(8) Company personnel must not be neglected or ignored When an action is found in the scope of fraud and corruption related to the company which must be notified to the supervisor or responsible person for acknowledgment and cooperate in investigating various facts

(9) The company will be fair and protect personnel. or any other person who provides clues or evidence of corruption related to the Company By using measures to protect complainants or those who cooperate in reporting corruption, the company will not punish, demote, or give negative results to those who report clues.

(10) Persons who commit corruption It is a violation of the rules, regulations, and ethics of the company. Must be subject to disciplinary action according to the company's regulations and if it is an illegal act will also be subject to legal penalties.

(11) The company has conducted a fraud risk assessment. including prioritization and determine appropriate measures, including monitoring and examining the results of such measures, with risk management measures being reviewed to ensure appropriateness to prevent risks at an acceptable level.

(12) The company must conduct an internal audit to ensure that the established risk management system helps the company achieve its goals. Including inspecting the operations within the company to be in accordance with the rules and regulations.

(13) The Company shall have this Code of Conduct documented in accordance with the Principles of Internal Control in accordance with the Company's policies and regulations.



(14) The company requires executives to be followers. Controlling employees at all levels and related parties especially employees under supervision understanding and strictly follow the anti-corruption policy.

(15) This Anti-Corruption Policy to cover the personnel management process Since the recruitment or selection of personnel compensation and promotion, training, performance appraisal

(16) Company personnel Must sign an acknowledgment of the Anti-Corruption Policy To confirm that all employees acknowledge, understand and are ready to apply the principles in the Anti-Corruption Policy. It is a strict practice for the whole organization.

12.2 Guidelines for Political Support and charitable donations

Giving money, things, assets or any other benefits to help or support political parties, politicians or persons involved in politics. political activity either directly or indirectly Either in a ton of money or not in money non-monetary support will include loan donations of equipment. Providing free technology services Including advertising to promote or support political parties. and/or encouraging employees to participate in political activities on behalf of the Company The company has basic guidelines for political assistance as follows:

(1) Company Directors, Executives and Employees at all levels must be politically neutral will not commit an act that is concentrated or providing political assistance to persons related to politics, politicians, political parties or any political power groups in all areas, regions and all levels.

(2) Directors, executives, employees, employees of the group of companies Have the freedom to participate in political activities personally. under the provisions of the constitution, relevant laws and regulations but must not impersonate company directors, executives or employees, or use the company's assets, equipment, or resources for the benefit of any action. politically either directly or indirectly

(3) If the company intends to provide political support to promote democracy Such sponsorship must not be contrary to the relevant laws or act with the expectation of receiving a special reward. in support with all supporting documents submitted to the Board of Directors for approval.

(4) the donation There must be evidence showing that the act has been done to support the said charitable or public benefit project to achieve its objectives. It can show that such charitable or public benefit projects occur. and beneficial to society

(5) Form of donation May be in cash, such as donations for disaster relief. or donations or any other non-monetary benefits such as donating school supplies to schools to support education, etc.

(6) the donation A memorandum must be prepared. Specify the name of the donor recipient and the purpose of the donation, along with attaching supporting documents to submit to the supervisor for approval according to the operational authority regulations.



12.3 Guidelines for the value of gifts welcome fee and other expenses

gift giving by the company Hospitality or other expenses that are inappropriate for customers May lead to the risk of corruption. and is a channel for corruption of directors, executives, or employees of the Company as bribery. In addition, it may be a violation of the policy of some customers or business partners. and causing the company to lose business opportunities The company must be aware of the importance of building good relationships with business partners to bring which the continued success of the company and at the same time to maintain the reputation of the company which operates business with honesty and legality. Hospitality and other expenses as follow:

(1) Directors, executives, and employees of the Company can receive or give gifts. Hospitality or other expenses on various occasions according to customs, traditions, or according to social etiquette generally practiced, such as receptions must be conducted with transparency and is not a concealment Such receiving or giving must not give rise to any advantage. through improper conduct or is it an explicit or covert exchange? to obtain assistance or benefits in return or cause inappropriate business agreements affecting business decisions and must comply with relevant laws. must be given in the name of the company and not in the personal name It may be made as a gift with the company's logo. or attach a business card with the company's logo that is appropriate to the situation, such as giving gifts during the New Year or Songkran festival, etc., which must not be in the form of cash or cash equivalents such as checks, gift cards or vouchers, etc., except in the form of sales promotions. which has clearly defined criteria and act in the same way as everyone?

(2) Directors, executives, and employees of the company Must not accept gifts or compensation of any kind. Unreasonable due to the normal performance of duties, such as in bidding. Must not accept gifts or hospitality fees from companies participating in the bidding or related companies, etc.

(3) Directors, executives, and employees of the Company must not demand or accept gifts. Hospitality or other expenses from customers or those involved in the business of the Company in any case that will affect the decision to perform duties with bias or embarrassment or have a conflict of interest.

(4) Giving and receiving other benefits such as receptions It must be ensured that the certification It is not characterized as spending money unreasonably or frequently. Until causing an obligation to those who organize the party that guarantees either directly or indirectly

(5) The company will publicize to company directors, executives, and company employees to know the guidelines for practice regarding gifts. Hospitality and other expenses of the company through the annual meeting and through other communication systems that the company has Including notifying customers, partners or stakeholders



12.4 Measures Implemented by Companies and Related Persons

(1) The company will inform and publicize the subsidiary. to strictly implement anti-corruption measures

(2) The company will arrange for the procurement of products and services with fairness and transparency. Including conducting an assessment to select vendors, service providers, and contractors strictly according to the procurement regulations. The company will inform the vendors, service providers, and contractors to acknowledge the policy and Anti-Corruption Measures of this Company.

(3) Directors, executives, or employees are prohibited from hiring any business agents or intermediaries. with the objective of committing corruption

(4) The company will cancel the procurement and hiring. If it is found that the seller, service provider, including the contractor acts in corruption or bribery.

12.5 Complaint channels and whistle blowing (Whistle-Blowing Service)

The Company provides channels for complaints and whistle blowing. To receive complaints, comments, suggestions from stakeholders who have been or are at risk of being affected by actions related to corruption of the Company's personnel. either directly or indirectly The Board of Directors has assigned the Audit Committee to consider receiving complaints or clues about corruption. Whistleblowers can report complaints or clues, along with their names, addresses, and contact telephone numbers through the following channels:

- Directly through their supervisors / their own affiliations.
- Through the network within the organization (Intranet) or e – mail: ir.sikarin@gmail.com
- Company Secretary

Sikarin Public Company Limited

976 Lasalle Road, Bangna Tai Subdistrict, Bangna District, Bangkok 10260

e-mail: ir.sikarin@gmail.com

Telephone: 0-2366-9900 Ext. 20905 Fax: 0-2366-9907

When the Audit Committee receives a complaint Will consider if there is a ground to commit an offense or not If found to have grounds, the matter will be proposed to the Audit Committee for consideration and notified of the result to the informant within 14 days from the date of receipt of the matter. And report to the Board of Directors for acknowledgment and further consideration. The company will have measures to protect whistleblowers without disclosing the name of the whistleblower. Except those involved in receiving complaints. and the company is prohibited from punishing employees who inform.



12.6 Protection measures for whistleblowers or whistleblowers

The company will keep the information of the complainant or whistle blower confidential. Access is limited to those responsible for investigating complaints. If the complainant or whistle blower is the Company's personnel will receive appropriate and fair protection from the Company, such as no job reduction, suspension, termination of employment, intimidation or any other unfair action to such notifiers.

President Have a duty to exercise discretion assigned to executives who must not be directly or indirectly involved in receiving complaints or whistle blows. Acting on behalf of exercising discretion to protect the safety of whistleblowers or whistleblowers, witnesses and persons providing information. to protect the safety of such persons

To disseminate the anti-corruption policy to the personnel of the company. The company has published such policies through the company's communication channels such as Intranet (communication channels within the company), company website. Annual Disclosure Report 56-1 (One Report), including providing communication to new employees to know such policies. The Company will review the anti-corruption policy annually. to be in line with business changes

12.7 Punishment Procedure Guidelines

The company will take disciplinary action against directors, executives and employees who violate the anti-corruption policy. With disciplinary action up to the point of being dismissed from work and/or being terminated from being an employee Failure to acknowledge this policy and/or applicable laws. It cannot be used as an excuse for non-compliance with this policy.



Business Ethics

Sikarin Public Company Limited is committed to conducting business under ethical principles and adhering to the law. Therefore, it is deemed appropriate to establish a code of conduct concerning business ethics and corporate ethics. so that executives and all employees are aware of the standards of practice to be used as a guideline for proper conduct in the future

1. Code of Conduct

1.1 Guidelines for conducting business.

1.1.1 Conduct business that is beneficial to the economy, society, and environment.

(1) Operate business by considering the impact on society, community, natural resources. and the environment, including supporting and helping activities that contribute to the creation of society and the environment.

(2) Operate business that is not contrary to customs, traditions or causes no damage to society.

(3) Conduct business regarding occupational health and safety. Maintain a healthy and safe work environment Control the risks of accidents and health impacts that may arise from the work. and providing adequate and ready-to-use personal protective equipment.

(4) Operate business that is beneficial to the overall economic system.

1.1.2 Treat stakeholders fairly. without taking advantage

(1) Be fair to all employees without discrimination. and without any threat Promote the creation of a good working atmosphere Knowledge development and advancement for employees and provide compensation and welfare

(2) Protect the interests of all stakeholders with fairness.

(3) Ensure that the rights of stakeholders are protected by law.

(4) Sincere and fair to customers and always ready to help customers.

1.1.3 Information Disclosure

(1) Disclose information in an adequate, timely, accurate, complete, and transparent manner on a regular basis, in accordance with the rules of the Office of the Securities and Exchange Commission and the guidelines and rules for information disclosure of listed companies prescribed by the Stock Exchange of Thailand.

(2) Be careful not to cause confusion and misunderstanding of the facts of the information to stakeholders.



1.1.4 Conducting business in accordance with the law.

1.2 Best practices of executives

(1) Manage with wide vision enhance efficiency Ethical Effectiveness to achieve the objectives and the company's goal is to behave within the framework of good morals and traditions. Ignore degrading behavior and decide to take any action with sincerity with caution Be honest, careful, attentive for the best interests of the company, customers, shareholders, and employees.

(2) Not disclosing internal information of the company Confidential information of customers, employees, and operations of the company. both deliberately and unintentionally to outsiders Unless it has received the consent of the company and is disclosed in the performance of duties of executives.

(3) Show commitment to ethics and code of conduct. By acting as a good role model for other employees. Enhance working atmosphere conducive to compliance with ethics and ethics Including the determination to deter and prevent violations of ethics and code of conduct.

(4) Conduct oneself within the framework of good morals and traditions. Ignore degrading behavior and decide to take any action with sincerity with caution Be honest, careful, attentive for the best interests of the company, customers, shareholders, and employees.

(5) Support the creation of potential for advancement and increase work efficiency of employees. Providing appropriate welfare to employees, being sincere, respecting their rights and expressing their opinions.

(6) Employees should be treated with politeness. govern subordinates with fairness and do not abuse their power.

(7) perform duties and make decisions with competence and care by applying knowledge, experience, expertise and management skills to the utmost in all cases.

(8) Manage the company's business for progress, stability and generate appropriate returns.

1.3 Code of conduct of employees

1.3.1 Treat colleagues

(1) Treat fellow employees with good courtesy, sincerity, respect for each other's rights and dignity. Avoid using other people's information or stories in matters related to work. And personal matters to be disclosed or criticized in a manner that will cause damage to both fellow employees and the company.

(2) Avoid giving and accepting gifts or gifts that are of great value or for the expectation of return or causing prejudice to both employees to fellow employees together and subordinates with commander



(3) unity and mutual assistance Do not cause conflicts that will lead to damage to other people and the company.

1.3.2 Treat yourself

(1) perform duties with honesty and with diligence and diligence and improve work efficiency even further This is for the benefit of employees and the company.

(2) Strictly comply with the company's work rules and regulations.

(3) perform duties with knowledge, competence, efficiency and meet the standards according to the position

(4) Have a good attitude toward the company. obey and comply with the order of the commander who has given orders in accordance with the policies and regulations of the company.

1.3.3 Treat the Company

(1) Keep the secrets of the company and should not disseminate information, news, innovations both materially and thoughtfully. which will cause damage to the company and should not use the information obtained from work for personal gain.

(2) Having faith, commitment, honesty perseverance and loyalty to the company maintain the reputation of the company

(3) maintain benefits and assets of the company to maintain good condition, fully utilized, save, not waste, waste, damage or deteriorate prematurely

(4) Shall not use their powers and duties for their own benefit and for others, both directly and indirectly, that may cause damage to the Company.

1.4 Avoidance of practices that conflict with the Company's interests

(1) have no financial interest in the customer or business partners, whether in the capacity of business owners, partners, shareholders, directors, creditors, debtors, or consultants Which, if there is such a stake, must be disclosed to the supervisor.

(2) not directly or indirectly operating or operating in business that competes with the company or conflicts with Company Benefits

(3) not collecting or accepting any property from customers and people doing business with the company in addition to the expenses and fees charged by the Company.

(4) Do not use your position to seek personal benefits. or associates or doing business in competition with the Company.



2. Treatment of stakeholders

Personnel adhere to the principle of honesty. Transparency and fair treatment of stakeholders By taking into account the best interests of various groups of stakeholders, namely shareholders, employees, customers, competitors, trading partners, creditors, communities and the environment. relevant government agencies Conduct business with respect for rights and listen to opinions or concerns, including building understanding with stakeholders. Promoting creative cooperation in matters of interest to stakeholders, as well as participating in social and environmental development so that the Company can conduct business sustainably. The guidelines for treatment of various groups of stakeholders are as follows:

2.1 Treatment of Shareholders

- (1) Commitment to business operations to maximize shareholder satisfaction by adhering to morals and ethics
- (2) Take care of shareholders' rights to receive fair returns.
- (3) Fair treatment of both major and minor shareholders, considering the basic rights of shareholders, such as the rights specified in the law and the Company's Articles of Association. the right to attend shareholders' meetings and vote; the right to express opinions independently.
- (4) Give shareholders the right to express their opinions. Regarding the business operations of the company as the owner of the company, every opinion will be compiled and presented to the Board of Directors for consideration.
- (5) Report the status and operating results of the company, including the future trend of the company to shareholders equally and completely based on facts, not seeking benefits for themselves and those involved. using any information of the company that has not been disclosed to the public.

2.2 Customer Treatment

- (1) comply with contracts, agreements or conditions towards customers with transparency and equality In the event that this is not possible, negotiations with customers must be made in advance in order to jointly find solutions and prevent damage.
- (2) Complete disclosure of information related to the service Accurate, up-to-date and without distorting facts, as well as maintaining good and sustainable relationships.
- (3) Organize a customer service system and open communication channels. Give advice on how to solve problems and receive complaints. To provide customers with the highest satisfaction and ensure that customers receive good quality service.
- (4) Always give importance to maintaining confidential information of customers. and not use such information for the benefit of oneself and/or other related persons



(5) Provide services / products that customers receive the highest benefit in both quality and price under safety and suitable technology Including continuously raising the standard higher

(6) All departments of the Company use the Patient Rights Handbook, policies, and response methods. It is a fundamental approach to treating patients or clients.

(7) All personnel of the company must be sincere to patients or customers. Provide service to the best of our abilities and keep the promises made to customers. If unable to comply with the agreement, the customer should be notified immediately to achieve maximum satisfaction.

(8) All departments of the Company use the Patient Rights Handbook. Policies and response methods are fundamental guidelines for the treatment of patient or customer.

(9) The Ethics Committee coordinates with the Risk Management Committee to bring complaints or reports Incidents on issues related to patient rights and ethics to develop a monthly prevention plan.

(10) The Company's Ethics Committee arranges activities to ask patients or customers to assess their level of understanding. Satisfaction and response to the patient's rights of staff every 6 months to improve the service even further. In addition, there is also a channel for receiving complaints. or ethical concerns through the Company's website. or can report to external organizations such as Joint Commission International which can be listed on the hospital website as well.

2.3 Treatment of trading partners

(1) Consider and select trading partners by considering the needs in terms of quality, price, quantity, time of service, delivery of after-sales service, warranty and other conditions. Do not enter transactions with individuals or juristic persons who commit illegal acts, dishonesty, or acts that imply corruption.

(2) Set regulations for procurement and various operations. clearly in case the conditions cannot be met Will notify partners in advance to jointly consider finding solutions.

(3) Always maintain confidential information of trading partners. and not use the information for their own benefit and/or other related persons unless the consent of the trading partner

(4) Promote, support, and create cooperation in product/service development. Make innovations to increase Potential and competence of partners and beneficial to the business of the company and partners.

(5) taking into account equality Fairness and honesty in doing business by complying with the agreements given or made with business partners, contractors or contract parties in all respects which the company has a bidding process. Price negotiations, selection of contractors and entering various contracts transparent and straightforward.

(6) All personnel must provide truthful information. complete to partners contractors or contractors



(7) personnel who want to procure goods and services Must consider the demand for price, worthiness and quality of products and services. without discrimination against partners

(8) Personnel must not demand benefits from procurement. Be neutral by not being too close to any one partner to influence decision-making.

2.4 Treatment of Trade Competitors

(1) Adhere to the rules of free and fair competition. without seeking confidential information of competitors through dishonest or improper means

(2) not making any agreements with competitors or any persons that reduce or limit trade competition

(3) Not damaging the reputation of trade competitors by making malicious accusations. without truth

(4) operate within the framework of free competition and related laws with transparency

(5) Personnel must not take any action. that violates the intellectual property of others or competitors.

2.5 Treatment of Creditors

(1) Disclose accurate and clear information to creditors. Including giving a visit to the business and organizing a meeting to meet the executives.

(2) Legally enter contracts with all types of creditors. Strictly comply with contracts or conditions that have been agreed, including obligations and contingent liabilities and are responsible for collateral.

(3) Manage funds to have an appropriate structure to support the Company's business operations and maintain confidence in creditors

(4) In case of failure to comply with any of the conditions or there is a cause for default on debt payment, must be notified immediately creditors to jointly consider a solution using the common reasonableness principle.

(5) Not concealing important information or facts. Do not use any fraudulent methods that may cause creditors to be damaged.

(6) Repay the loan with interest to all types of creditors completely and on time as agreed.

2.6 Employee treatment

(1) Treat employees fairly. Manage with impartiality, the appointment, transfer, as well as rewarding and punishing employees must be done with equality and sincerity.

(2) Support and respect the right of employees to freely express their opinions. Listen to opinions and suggestions from employees at all levels equally and equitably.



(3) Continuously promote skill development and increase potential ready to provide stability and career advancement Encourage employees to receive additional training in the fields related to their job duties. By giving opportunities to employees thoroughly and regularly.

(4) Encourage employees to participate in determining the direction of work, including solving problems of the unit and the company as a whole.

(5) Encourage employees to understand the code of conduct and roles. to create good moral behavior in work

(6) Manage work according to the occupational health and safety management system. Cultivate conscience and promote happy work Create a good atmosphere and environment in the workplace with an environmental management system in accordance with international standards.

(7) provide a fund to look after employees according to the law, such as contributions to the social security fund and employee welfare funds such as provident funds for long-term care of employees

(8) obey the law and regulations related to employees and basic human rights principles according to international standards

(9) Recruitment, selection, and employment shall be conducted on the basis of equality and equal opportunity to all applicants. By considering a person with knowledge, ability, experience, and morality suitable for the position. and have attitudes consistent with corporate values without discrimination in employment practices under labor law.

(10) Performance appraisal and remuneration management by considering the suitability of the duties and responsibilities. and the ability of employees individually Including providing fair and appropriate welfare to employees and taking care of improvements regularly.

(11) Provide channels for disclosing important information to employees. to have knowledge and understanding of business operations and operating results in various businesses of the Company

(12) All personnel perform their duties with knowledge and competence. Expertise and caution Including developing knowledge and applying knowledge and ability to manage the company with full knowledge and ability. to create suitable returns for investors as well as jointly develop the company for continuous progress and steady growth.

(13) The company gives importance to the development of knowledge and competency of personnel. By giving opportunities to personnel thoroughly and regularly, as well as listening to opinions and suggestions based on the professional knowledge of personnel.

(14) The Company defines the duties and responsibilities of all personnel who must comply with the rules and regulations. The company's regulations on work and the manual on good corporate governance and corporate ethics of the company. including various laws Related

(15) The company provides opportunities for all personnel to show their full potential. By giving fair compensation to personnel and creating motivation for work in the form of salary and bonus etc.



(16) If there is an ethical concern that needs to be reported The Company provides a mechanism for reporting incidents or issues. Raise ethical concerns for personnel through reporting incidents or complaints. Including on the company's website or can report to external organizations such as Joint Commission International which is specified in website as well by communicating in the orientation program to personnel to acknowledge including ensuring that there are no disciplinary consequences to reduce the fear of reporting.

(17) The company encourages its personnel to follow the guidelines of the organization's 4 principles in treating project recipients and in their daily work as follows:

- Sankhahavattus 4 are the Dhamma for good relations and building unity in society and groups, namely

- o The Four Noble Truths are the Four Noble Truths.
- o Piyawacha means sweet, sweet talk.
- o Atthachariya means behaving in a beneficial way.
- o Samanatta means having oneself well suited without being conceited.

- The 4 powers of power are Dharma for success.

- o Samanatta means having oneself well suited without being conceited.
- o Viriya means perseverance.
- o Chitta means earnest attention
- o Vimangsa means diligent consideration and reasoning for that.

- Brahnavihara 4 is Dharma for government. or taking care of subordinates

- o Mercy means wishing others happiness.
- o Please means wishing others to be free from suffering.
- o Mudita means rejoicing with those who have good and happiness.
- o Upekkha means knowing indifference. neutralize

- The Four Noble Truths are the Four Noble Truths.

- o Suffering means trouble.
- o Samudaya means the cause of the problem.
- o Nirodha means the cessation of suffering or the solution of problems.
- o Mark means a way to solve problems.

2.7 Treatment of community, society, resources, and environment

(1) Cultivate the consciousness of the Company's personnel to have social and environmental responsibilities.

(2) Promote energy conservation natural resources and environment for the good quality of life of society



(3) Support medical and public health activities/projects to keep people in the community and society healthy. Health and better quality of life

(4) Support activities/projects to help alleviate the suffering of the victims.

(5) Support activities of various groups of stakeholders which is an activity for public benefit and ongoing social services

(6) Integrate business expertise with social responsibility to develop business and create value contribute to the society to have a good quality of life, shared values and sustainability side by side

(7) Take care of the environment around the community. Supervise the management of waste disposal from the process. general use including various contaminants using efficient technology and surveillance continually in order not to affect the environment.

(8) listen to opinions and suggestions by having a grievance system due to the operations of the company Community impact the company will conduct an inspection. Make improvements and notify results in a timely manner.

2.8 Treatment of Government Agencies and related regulatory agencies

(1) Do not take any action that may persuade employees in government agencies or regulatory agencies to an incorrect operation has been performed.

(2) obey the law and strict related regulations

(3) receive a visit listen to opinions Suggestions or complaints of government agencies or regulators

(4) Give opinions and support activities of government agencies and regulators.

3. Respect for laws and human rights principles

(1) The Company adheres to compliance with laws and regulations. related to personnel strictly Including laws related to safety and health in the workplace.

(2) Personnel must understand and comply with laws and regulations, especially those related to their duties and responsibilities.

(3) Personnel shall behave in accordance with the guidelines of the organization's 4 virtues in their treatment of recipients and in their daily work. Encourage personnel to use organizational discipline as a framework for their daily work. To convey the ethical values of the personnel in the company and the standards of work. To ensure that all personnel in the company can do everything. This is consistent with the general ethics and laws and regulations related to the operation of a medical facility and other laws. related to public health in Thailand.

(4) Supporting the rights of patients for patients and their families by labeling "Patient Rights Declaration" in all agencies that provide both outpatient and inpatient services. and require all agencies



to use the Patient Rights Handbook Policies and response methods are the basic guidelines for treating all patients or customers.

(5) All personnel will provide quality services with ethics that are not contrary to laws and regulations. and respect the rights of patients in all situations.

(6) All personnel will provide equal service to patients or customers regardless of race. Religion or belief of the patient

4. Conflicts of Interest

The Board of Directors has established a policy to prevent conflicts of interest on the principle that any decision in conducting business activities, it must be done for the best interest of the Company only. and should avoid actions that may cause conflicts of interest by requiring those who are involved or have interests in the considered items Must notify the Company of their relationship or interest in such transaction. and must not participate in decision-making including having no authority to approve such transactions.

5. Confidentiality Data Retention and the use of inside information

All personnel of the company must maintain the confidentiality of company and patient or customer information without disclosing company information or news that, if disclosed to the public, would have a serious impact on the company. and does not provide any information or news which the authorized person has not yet allowed.

(1) The company discloses information that can be disclosed completely, accurately, transparently, in compliance with laws and regulations.

(2) The Company arranges for a correct expense calculation process. suitable for inspection with ready to disclose information on service charges various services to service users and third parties.

(3) Company personnel must not use or disclose inside information that has not yet been disclosed or that is confidential information to outsiders or perform any action that may cause a conflict of interest.

6. Internal control and internal audit

The Company places importance on the internal control system for both management and operational levels. The company has a policy to supervise to have a good internal control system and risk management at an appropriate level. There is regular monitoring and evaluation in line with international standards.

The company has clearly defined the scope of duties and authority in writing and has supervised the use of assets for maximum benefit. There is a separation of responsibilities for approving transaction



recording. Accounts and information and custodian storage are separated from each other. to create a balance and check between each other appropriately.

The Board of Directors has arranged for the maintenance of an effective internal control system. to be reasonably sure that the accounting records are accurate, complete, and sufficient to maintain the assets and to identify weaknesses to prevent fraud or a materially abnormal operation.

7. Property, intellectual property

The company shows its intention to conduct business with fairness. Respect and comply with intellectual property laws. without committing an infringement on the copyrighted work or intellectual property of others the policies and guidelines are as follows:

(1) The company must first examine the use of information or works belonging to third parties that have been acquired or used within the company. To ensure that the intellectual property of others is not violated.

(2) Employees shall use the software according to the license of the copyright owner and only permitted for use within the company.

(3) Employees must conduct themselves in accordance with the law. Regulations relating to intellectual property rights are valid. It will not misuse the legitimate and effective intellectual property rights of others.

(4) All personnel have duties and responsibilities in using the Company's assets for maximum benefit. and must not be used for personal benefit.

8. Security and risk control of information technology systems

To ensure that the Company has oversight of policies, procedures, and tools for risk management in information technology systems. and cyber threat risks that can identify risks, prevent, detect, respond, and restore the system to normal conditions. and able to conduct business continuously.

8.1 Information Technology Security Policy

- In case the company uses information technology services from outside service providers, the company must have a policy to support the use of the service.
- Measures must be in place to ensure that the outsourced service provider's operations are controlled in accordance with the agreed terms. Including having a contingency plan in the event of an incident that may affect safety.



8.2 Information Technology Risk Management Policy

- Define roles and responsibilities for information technology risk management and management.
- Identify the risks associated with information technology.
- Risk assessment covering the likelihood or frequency of the risk and the impact that will occur.

8.3 Information Technology System Risk Control Guidelines

- Define procedures related to information technology systems to ensure correct and safe operations in writing for employees to perform correctly.
- There are measures to prevent and detect threats from malicious programs by installing protection programs. To cover both the processor and the computer, along with improving the protection program.

9. Supervision of operations of subsidiaries and associated companies

The Company has a governance mechanism that enables it to supervise the management and be responsible for the operations of its subsidiaries and associated companies as follows:

- The company sends a person to represent the company to be a director and executive of subsidiaries and associated companies in proportion to their shareholding.
- Directors and Executives of Subsidiaries and Associated Companies Have the authority and responsibility to control or participate in setting policies that are important to business operations.
- The Company has set guidelines for the exercise of voting rights by the Company's representatives in the shareholders' meeting of subsidiaries and associated companies in order to be consistent with the shareholding proportion in subsidiaries and associated companies.
- The Company has established the management structure of its subsidiaries and associated companies in order to be able to supervise the management and be responsible for the operations of subsidiaries and associated companies as if it were a unit of the Company.
- Directors and executives of subsidiaries and associated companies prepare a summary of the performance report to the Board of Directors' meeting upon request as appropriate.
- Directors, executives, employees, employees, or assignees of subsidiaries are prohibited from including spouses and minor children of such persons using inside information of the Company and its subsidiaries.

9.1 Investments in Subsidiaries and Associated Companies

The Company has a policy to invest in subsidiaries or associated companies that support the Company's business operations which the Company sees as mutually beneficial to increase revenue channels and increase profitability. of the company the company will consider the investment proportion. Expected profits incurred from potential risks and financial status of the company before



making investment decisions in various projects. The investment decision must be approved by the meeting. The Board of Directors or the Shareholders' Meeting (as the case may be) and the Company will appoint a qualified representative of the Company and experience to join the Board of Directors in that company To determine important policies and supervise the operations of subsidiaries. and such associated companies

9.2 Financial Control of Subsidiaries and Associated Companies

- Subsidiaries and associated companies are responsible for submitting monthly operating results and financial statements. as well as supporting information for the preparation of such financial statements of subsidiaries and associated companies for the Company. or report the company's quarterly or yearly operating results.
- Subsidiaries and associated companies have a duty to report financial issues that are material to the Company when they are found or requested by the Company to conduct an audit and report.

10. Occupational safety, health and working environment

Board of Directors Promote and support a healthy and safe working environment in accordance with relevant policies, laws, requirements and international standards in order to achieve the accident-free goal at work. Including reducing the risk of disease. From the work of employees and stakeholders in business operations throughout the supply chain, which resulted in the development of Manage continuously.

(1) All personnel of the company should check their health and physical readiness before working. And do not come to work if the body is not ready to reduce the risk of danger from work.

(2) In performing risky work Relevant personnel must be informed about unsafe working conditions. or may be dangerous If unsure, consult a specialist before every operation. Including reporting to the supervisor immediately. When abnormalities are found in the workplace that may affect safety, occupational health, and the environment.

(3) Supervisors in each department It is responsible for defining or disseminating guidelines for the prevention and control of work-related accidents to personnel and related persons.

(4) Set policies, targets, indicators and approve safety management standards in accordance with policies, targets, indicators of safety.

(5) Perform duties and assist agencies to have operations in line with standards. Guidelines for safety management, operational plans of the group of companies, including relevant laws. As well as assigning a replacement person when there is a reason why they are unable to perform their duties.



Supplier Code of Conduct

Sikarin Public Company Limited (“Company”) is committed to conducting business. by adhering to the principles of ethics and good governance Responsibility to Stakeholders as well as giving importance to society and the environment in line with sustainable development guidelines. Realizing the importance of communicating and disseminating such principles to the company's partners. by establishing a code of conduct for business partners to present the Bank's expectations towards the business partners' operations in the areas of environment, society and governance.

The Company aims for its business partners to conduct business with transparency and fairness. respect human rights Respect labor rights and take care of the environment Passed serious compliance with the supplier code of conduct. The company monitors operations and is ready to support business partners. to be able to fully comply with this Code of Conduct to jointly build a stable supply chain efficient and valuable to society and the environment.

scope

This code of conduct applies to business partners of Sikarin Public Company Limited. Business partners mean product sellers, contractors, and service providers to the company.

Guidelines

1. Environmental

(1) Comply with laws, rules, regulations, and environmental standards related to business partners' operations.

(2) Conduct business with due regard for risks and environmental impacts. including climate change and appropriate management to prevent and mitigate environmental risks and impacts.

(3) Know the value of the environment and natural resources, conserve and use natural resources efficiently and effectively. as well as supporting activities that enhance the sustainability of the environment and natural resources.

2. Social

2.1 Human Rights

Respect human rights in accordance with national laws and international standards such as the Universal Declaration of Human Rights (UDHR) and the core labor rights conventions of the United Nations. labor organization International (The International Labor Organization Conventions)

2.2 Good Labor Practices

(1) Comply with relevant laws, regulations, and labor regulations.



(2) Respect labor rights and treat employees equally and fairly. without discrimination based on race, sex Age, nationality, religion, marital status, pregnancy, disability and any other status.

(3) Do not force labor or rape other people to work or provide services in any way as specified by law, do not illegally employ child labor or foreign workers. and not using labor Children and female workers Work that is dangerous or other work as required by law.

(4) Employees are not allowed to work overtime or work on holidays. without prior consent from employees and allow employees to have holidays and have the right to take leave as required by law

(5) payment of wages, overtime pay, holiday pay as well as providing benefits that employees should receive Appropriate and fair as required by law

(6) Ensuring employees have a safe and hygienic working environment. complies with standards required by law to keep employees safe Have good health and mental health and can work productively.

(7) There is an appropriate emergency prevention and suppression plan. and take care of the related equipment to always be in good working condition.

3. Governance

(1) Conduct business based on ethics. honesty and transparency Including not supporting corruption in all forms.

(2) Compete honestly and fairly. Do not obstruct trade and impose conditions that unfairly limit the business operations of others.

(3) Protect the Company's confidential information. personal information of employees and customers of the company from being used for take advantage without prior consent Except in the case of compliance with the exceptions of the law.

(4) not infringe the intellectual property rights of the company and others

(5) Avoid any action that may cause damage to the Company's business or tarnish the Company's reputation.



Report of the Audit Committee

Dear Shareholders of Sikarin Hospital Public Company Limited

The Audit Committee was appointed by the Board of Directors and comprises of 3 independent directors. As of 31 December 2022, the Audit Committee are as follow:

No.	Name – Last Name	Position
1	Mr. Pramuanchai Taweeseedt	Chairman of the Audit Committee
2	Dr. Vichya Kreangam	Director of the Audit Committee
3	Mr. Kasidit Ajanant	Director of the Audit Committee

Ms. Paweena Chanchanasopon acts as secretary

For 2022, the Audit Committee has performed its duties as prescribed carefully and independently. The Audit Committee held 4 meetings, with discussions with internal auditors and external auditors on relevant issues, those major activities can be summarized as follows:

1. Consider reviewing the quarterly financial statements and the 2022 annual financial statements, which the Audit Committee agrees with the auditor that such financial reports disclose financial information that is complete, accurate and appropriate in all material respects and reliable according to generally accepted accounting standards.
2. Review the internal control system. By considering the internal audit report according to the approved work plan covering the major work systems of the company to be sufficient and appropriate which when the Board discover significant flaws, the Board will inform the management to revise and monitor the results of corrections.
3. Review to ensure that the Company complies with the Securities and Exchange Act and laws related to business including compliance with requirements and any contracts with outside organizations or personnel.
4. Consider the disclosure of operating information and review and give opinions on connected transactions or transactions that may cause conflicts of interest. The agreement to enter into the Company's business is reasonable. And it is of the utmost benefit to the Company's business operations and is transparent and discloses information accurately and completely.
5. Considered and proposed the appointment of Auditor. The Audit Committee considered the performance of the external auditor in the past year by considering the reliability, ability to provide services and consulting in accounting standards, certification of financial statements in time, and give opinions to the Board of Directors, as the Company's auditors for the fiscal year 2022 to the Board of Directors.
6. Consider the connected transactions or conflicts of interest in accordance with the law and regulations of the Stock Exchange of Thailand Examine and comment on connected transactions or



conflicts of interest including the disclosure of information of such transactions according to the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission which the Audit Committee and the auditor are consensus that significant transactions are disclosed and shown in the financial statements. and notes to the financial statements correctly and completely.

7. Performing other duties as assigned by the Board of Directors.

The Company's Board of Directors is responsible for the separate financial statements of the Company and the consolidated financial statement of the Company as well as financial information presented in the annual reports. The financial statements have been prepared in accordance with financial reporting standards under the Accounting Act B.E. 2543. The company considers the accounting policies pursued to be appropriate, and that they have been applied consistently with adequate disclosure of important information in the note to the financial statements.

The Board of Directors has appointed the Audit Committee for reviewing the quality of financial reports and ensuring accounting policies to be appropriate and have been applied consistently with adequate disclosure of important information in the note to the financial statements. All their comments on these issues are presented in the Audit Committee Report included in this annual report.

In addition, the Audit Committee has reviewed qualifications, independence, Audit fees, performance and availability of services of external auditors as proposed by the management are appropriate. therefore, proposed to the Board of Directors for the appointment of auditors from Dharmniti Auditing Company Limited as the Company's auditors for the year 2023 in order to propose to the shareholders' meeting for further appointment.

Under the scope of duties and responsibilities as assigned by the Board of Directors, the Audit Committee has performed its duties prudently with knowledge, ability and independence without restrictions and conditions in order to ensure that the Company's management system in accordance with good corporate governance principles with transparency, clarity, reliability, as well as providing advice on various matters including the development of the operation system to be quality and suitable for the business environment continuously without finding any significant defects.

(Mr.Pramuanchai Taweasedt)

Chairman of the Audit Committee



Report of the Enterprise Risk Management Committee

Dear Shareholders of Sikarin Public Company Limited,

The Board of Directors of Sikarin Public Company Limited had appointed the Enterprise Risk Management Committee to ensure that management and business operation of Sikarin Public Company Limited and its subsidiaries progress in the right direction and consistent with the current economic situation.

For 2022, the Risk Management Committee consist of 3 directors as follows:

No	Name-Last Name	Position
1	Mr. Seni Chittakasem	Chairman of The Enterprise Risk Management Committee
2	Mr. Sakchai Tanaboonchai	Director of The Enterprise Risk Management Committee
3	Mr. Chaisith Viriyamettakul	Director of The Enterprise Risk Management Committee

Ms. Chanakarn Yodying services as secretary

Throughout 2022, the Risk Management Committee had completely performed its role based on the authority and responsibility set forth in the risk management framework by arranging altogether 4 meetings, which the key points of the meetings can be summarized as follows:

1. To determine the risk management policy and guideline of the Company, covering important risks such as financial risk, investment risk, corporate reputation risk, etc., and to propose the risk management policy and guideline to the Board of Directors for approval.
2. To determine the risk management strategy and guideline of the Company in compliance with the risk management policy. To monitor and maintain the proper risk level of the Company.
3. To monitor and supervise the compliance with the risk management policy under the guideline and policy approved by the Board of Directors.
4. To determine the acceptable risk measuring criteria and risk limit.
5. To determine the risk management measure suitable for the circumstance.
6. Manage the stakeholders of the organization. To be comprehensive and complete in the management of all groups of stakeholders. Including pushing and monitoring operations on issues that stakeholders place importance on. Along with evaluating and giving recommendations to jointly achieve the organization's goals To give importance and motivation to stakeholders to continue working with the organization.
7. Supervise corporate innovation management to ensure that the cost of investment and innovation development within the organization. or importing new innovations from outside the lost organization It is cost effective and efficient in the long run. Including monitoring and assessing the risks of bringing new innovations into use. and regularly report to the Board of Directors on the results.
8. Consider and make recommendations related to large investments. There is a rigorous emphasis on risk issues and business practices. To make the upcoming large investment worth



the cost and suitable for the context of business in the current situation Including giving advice to various projects that have been implemented before that may affect the new investment that will be made carefully. before presenting for approval to the Board of Directors for the operation of the organization sustainably.

9. To review the adequacy of the risk management policy and system, covering the efficiency of the system and compliance with the prescribed policy.
10. To regularly report the Board of Directors regarding the Company's risk management, operation and status, any changes and any matters required the correction in compliance with the prescribed policy and strategy.
11. To set up a risk management work team, as deemed appropriate.
12. To support the risk management work team in terms of personnel, budget and necessary resources in accordance with the responsibility scope.
13. Performing other duties as assigned by the Board of Directors.

(Mr. Seni Chittakasem)

Chairman of the Enterprise Risk Management Committee



Report of the Compensation Committee

Dear Shareholders of Sikarin Public Company Limited,

The Compensation Committee had followed the guideline on good corporate governance of listed companies. The Committee consist of members with abilities, experiences, knowledgeable on qualifications, duties, responsibilities, including understanding good governance of public companies' framework as well willingness to dedicate oneself in the realization of the objectives of the Committee.

For year 2020, the Compensation Committee consist of 3 directors as follows:

No.	Name – Last Name	Position
1.	Mr. Sakchai Tanaboonchai	Chairman of the Compensation Committee
2.	Dr. Vichya Krea-Ngam	Director of the Compensation Committee
3.	Dr. Tim Noparumpa	Director of the Compensation Committee

Ms.Chanakarn Yodying Services as secretary

For 2022, the Compensation Committee had completed the scope of work based on the implementation framework set forth during 2 meetings. The key points of the meeting are as follows:

1. Determining the policy for the remuneration of the Board of Director or Senior Management to be appropriate according to the position of each director Individually and in accordance with the business strategy of the Company with clear and fair rules and procedures to present to the Board of Directors for consideration and then propose to the shareholders' meeting for approval the case may be.
2. Considering and reviewing compensation and remuneration structure and plan in line with the Company's operating results and current situations.
3. Proposing a direction or guideline to pay Directors cash and non-cash remuneration, either in monetary form or in other forms, to the Board of Directors and the Board of Directors. By considering duties, opinions, works and businesses in similar businesses to propose to the Board of Directors for consideration in accordance with the law.
4. Figuring out a method to evaluate Board performance and CEO order to review their annual compensation based on their responsibilities and risks involved and aware of the long-term increase in the value of shareholders' equity for consideration in the appraisal as well.
5. Performing other duties as assigned by the Board of Directors.

(Mr. Sakchai Tanaboonchai)

Chairman of the Compensation Committee



Report of the Recruitment Committee

Dear Shareholders of Sikarin Public Company Limited,

The Recruitment Committee had followed the guideline on good corporate governance of listed companies. The Recruitment Committee consist of members with abilities, experiences, knowledgeable on qualifications, duties, responsibilities, including understanding good governance of public companies' framework as well willingness to dedicate oneself in the realization of the objectives of the Recruitment Committee

For year 2022, the Recruitment Committee consist of 3 directors as follows:

No	Name – Last Name	Position
1	Mr. Jarun Wiwatjesadawut	Chairman of Recruitment Committee
2	Air Chief Marshal Nipat Wuttironarit	Director of Recruitment Committee
3	Dr. Tim Noparumpa	Director of Recruitment Committee

Ms.Chanakarn Yodying services as secretary

For 2022, the Recruitment Committee had completed the scope of work based on the implementation framework set forth during 2 meetings. The key points of the meeting are as follows:

1. Mapping out policies, criteria and procedures to recruit qualified persons to become Directors, advisors or senior executives. Those criteria and procedures shall be clear, fair and reasonable.
2. Recruiting, selecting and proposing qualified persons with high moral and ethics to be appointed as Directors.
3. Presenting the committee's selection, getting it approved by the Board before putting it forward to the AGM for approval.
4. Supervise the Board of Directors to have components consistent with the changing environment and situation. The Board of Directors must consist of persons with knowledge, ability and experience in various fields.
5. Ensuring an effective succession plan for directors.
6. Performing other duties as assigned by the Board of Directors.

(Mr. Jarun Wiwatjesadawut)

Chairman of Recruitment Committee



Report of the Corporate Governance Committee

Dear Shareholders of Sikarin Public Company Limited,

The Board of Directors of Sikarin Public Company Limited has appointed the Corporate Governance Committee to be responsible for setting guidelines and overseeing the operations of good corporate governance, ethics and business ethics, sustainability management, Anti-Corruption responsibility towards society, environment and all stakeholders that listed companies should comply with. The Board of Directors has established various policies and as guidelines for the work of directors, executives and employees. It consists of 6 corporate governance committees with the follows.

No	Name-Last Name	Position
1	Mr. Seni Chittakasem	Chairman of the Corporate Governance Committee
2	Mr. Sakchai Tanaboonchai	Director of Corporate Governance Committee
3	Mr. Pramuanchai Taweeseedt	Director of Corporate Governance Committee
4	Mr. Kasidit Ajanant	Director of Corporate Governance Committee
5	Dr. Vichya Krea-Ngam	Director of Corporate Governance Committee
6	Air Chief Marshal Nipat Wuttironarit	Director of Corporate Governance Committee

Ms. Chanakarn Yordying services as secretary

For 2022, the Corporate Governance Committee has fully performed its duties and responsibilities in accordance with the established corporate governance framework. In which 2 meetings are held; the summary of the meeting can be summarized as follows:

1. Consider setting guidelines for suggesting policies / guidelines on business ethics and ethics as well as anti-corruption policies / measures in accordance with good corporate governance system to the Board of Directors and the management. To define an organizational practice order to be the standard and correct practice of the organization.
2. Supervise, consult, evaluate and review policies and practices in accordance with the principles of good corporate governance and business ethics. Including social and environmental responsibility as well as sustainable development activities to develop and upgrade the corporate governance system of the company to international standards.
3. To recommend policy / practice on social and environmental responsibility, as well as to supervise, advice, supervise and monitor the progress of the organization's sustainable development and assess the effectiveness of the organization's sustainability development.
4. Annual review of the appropriateness of the Corporate Governance Committee Charter. If there is an amendment, it will be presented to the Board of Directors for approval.
5. Perform any other duties as assigned by the Board of Directors.

(Mr. Seni Chittakasem)

Chairman of the Corporate Governance Committee



Report of the Corporate Governance Committee

Dear Shareholders of Sikarin Public Company Limited,

The Board of Directors of Sikarin Public Company Limited has appointed the Corporate Governance Committee to be responsible for setting guidelines and overseeing the operations of good corporate governance, ethics and business ethics, sustainability management, Anti-Corruption responsibility towards society, environment and all stakeholders that listed companies should comply with. The Board of Directors has established various policies and as guidelines for the work of directors, executives and employees. It consists of 6 corporate governance committees with the follows.

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3	Mr. Pramuanchai Taweasedt	Director of Corporate Governance Committee
4	Mr. Kasidit Ajanant	Director of Corporate Governance Committee
5	Dr. Vichya Krea-Ngam	Director of Corporate Governance Committee
6	Air Chief Marshal Nipat Wuttironarit	Director of Corporate Governance Committee

Ms. Chanakarn Yordying services as secretary

For 2022, the Corporate Governance Committee has fully performed its duties and responsibilities in accordance with the established corporate governance framework. In which 2 meetings are held; the summary of the meeting can be summarized as follows:

1. Consider setting guidelines for suggesting policies / guidelines on business ethics and ethics as well as anti-corruption policies / measures in accordance with good corporate governance system to the Board of Directors and the management. To define an organizational practice order to be the standard and correct practice of the organization.
2. Supervise, consult, evaluate and review policies and practices in accordance with the principles of good corporate governance and business ethics. Including social and environmental responsibility as well as sustainable development activities to develop and upgrade the corporate governance system of the company to international standards.
3. To recommend policy / practice on social and environmental responsibility, as well as to supervise, advice, supervise and monitor the progress of the organization's sustainable development and assess the effectiveness of the organization's sustainability development.
4. Annual review of the appropriateness of the Corporate Governance Committee Charter. If there is an amendment, it will be presented to the Board of Directors for approval.
5. Perform any other duties as assigned by the Board of Directors.

(Mr. Seni Chittakasem)

Chairman of the Corporate Governance Committee



Report of Sustainability Committee

Dear Shareholders of Sikarin Public Company Limited,

The Board of Directors of Sikarin Public Company Limited has appointed the Sustainability Committee in order to develop and improve operational efficiency and adapt to keep up with various challenges in a timely manner on the basis of good governance for business to grow steadily and sustainably and to formulate strategies, directions, policies and regulations of Environmental, Social and Governance (or ESG) Performance or Sustainability and social responsibility.

The Sustainability Committees as of 31 December 2022 are as follows:

ลำดับ	ชื่อ-สกุล	ตำแหน่ง
1	Pol.Lt.Gen.Jarax Sangtawee	Chairman of Sustainability Committee
2	Dr. Atirat Charoonsri	Director of Sustainability Committee
3	Mr. Suriyan Kojonroj	Director of Sustainability Committee

Ms. Ployphan Wisetsinthop Services as secretary

In 2022, the Sustainability Committee has performed its duties according to its authority and responsibilities according to the framework of the Sustainability Committee that has been fully defined. The meeting was held 2 times, the essence of the meeting was summarized as follows:

1. Study, collect work processes and analysis to integrate work processes in line with corporate sustainability goals, draft sustainability goals, and project plans to be presented to the Board of Directors for approval.
2. Determine the sustainability policy framework of the group of companies and relevant management systems to be accepted by the community and society and important issues that affect the business operations of the Company to properly take care of stakeholders for sustainable development and to supervise the operations to be in line with the principles of good corporate governance and the rules of the Office of the Securities and Exchange Commission.
3. Set strategies and determine policies, goals, key indicators of the organization and sustainability budget taking into account the opinions and the impact that will occur with the stakeholders.
4. Appoint a working group to operate in accordance with the Group's sustainability policy and drive its operations. Improving the operational process Consultation and support for sustainable operations to achieve goals



5. Follow up and inspect the operations of the working group appointed to operate and be consistent in the same direction and assess the efficiency of sustainability operations. to develop the company's operational processes to cover economic, social and environmental dimensions

(Pol.Lt.Gen.Jarax Sangtaweeep)

Chairman of Sustainability Committee



Report of the Executive Committee

Dear Shareholders of Sikarin Public Company Limited,

The Board of Directors of Sikarin Public Company Limited has appointed the Executive Committee to ensure that management and business operation of Sikarin Public Company Limited and its subsidiaries progress in the right director and consistent with the current economics situations.

The Executive Committee as of 31 December 2022 are as follows:

No.	Name – Last Name		Position
1	Pol.Lt.Gen.Jarax	Sangtaweep	Chairman of the Executive Committee
2	Dr. Atirat	Charoonsri	Managing Director
3	Mr. Sanya	Sarayudh	Executive Director
4	Mr. Senee	Krajansri	Executive Director
5	Mr. Sucheep	Boonveera	Executive Director
6	Mr. Suriyan	Kojonroj	Executive Director

Ms. Ployphan Wisetsinthop Services as secretary

For the year 2022, the Executive Committee had completely performed their role based on the authority, duty, and responsibility set forth in the management framework by arranging altogether 12 meetings, which the key points of the meetings can be summarized as follows:

1. Have authorize to manage and monitor the implementation of policies and guidelines for various parts of the Company and its subsidiaries to be effective for the business operation. Together with managing the work to be in accordance with the law, objectives, Company's regulations and resolutions of the Board of Directors 'meetings and / or resolutions of the shareholders' meeting.
2. Plan and set policy, direction, strategy, work plans and organizational structure and management structure of the business operation of the Company and subsidiaries in accordance with economic conditions and competition in the market, and plan and prepare business plan for both the Company and its subsidiaries for year 2022 to present to the Board of Directors for approval.
3. Plan and prepare business plans, annual budgets, and the authority in management in various job divisions for year 2022 of the Company and subsidiaries to propose to the Board of Directors for consideration and approval and to consider and approve the annual budget and budget change and addition to annual expense budget. If there is an urgent necessity, proceed to present to the Board of Directors for further acknowledgement.
4. Consider large investment projects of the Company and its subsidiaries order to provide recommendation to the Board of Directors for approval, which are specified in the 2022 budget of the



Company and its subsidiaries, such as approving capital expenditures. Approval of various administrative expenses, etc., in accordance with the limit specified in the power of the company or as the board of directors has approved and presented to the meeting of the board of directors for acknowledgment.

5. Implementing business plans and strategies in line with the Company's policies, approved by the Board of Directors.
6. Define the details of the selection, training, hiring and termination of employees of the Company and its subsidiaries as well as employee benefits to be appropriate with the circumstances and in accordance with the laws in use today.
7. Performing other duties as assigned by the Board of Directors.

(Pol.Lt. Gen.Jarax Sangtaweeep)

Chairman of the Executive Committee

Sikarin Public Company Limited



Report on the change in the Company's Shareholding of Directors and Executive in the year 2022

No.	Name	Position	Number of shares	(%)	Number of shares	(%)	Change	%
			31/12/2022		31/12/2021			
1	Chittakasem Group		7,906,978	0.383	8,489,978	0.410	(583,000)	(0.027)
	Mr. Seni Chittakasem	Chairman / Independent Director	2,600,000	0.126	2,600,000	0.130	-	(0.004)
	Miss Sukwan Chittakasem		2,923,830	0.142	2,923,830	0.140	-	0.002
	Mrs. Chorpaka Chittakasem		2,317,848	0.112	2,317,848	0.110	-	0.002
	Mr. Suebsai Chittakasem		65,300	0.003	648,300	0.030	(583,000)	(0.027)
2	Sangtaweep Group		4,351,821	0.211	77,329,101	3.750	(72,977,980)	(3.539)
	Pol. Lt. Gen. Jarax Sangtaweep	Executive Chairman / Vice Chairman	2,377,506	0.115	3,617,506	0.180	(1,240,000)	(0.065)
	Mrs. Kittithara Sangtaweep		39,382	0.002	71,746,662	3.480	(71,707,280)	(3.478)
	Mr. Korawat Sangtaweep		1,934,933	0.094	1,964,933	0.100	(30,000)	(0.006)
3	Tanaboonthai Group		41,493,361	2.010	41,327,561	2.000	165,800	0.010
	Mr. Sakchai Tanaboonthai	Vice Chairman	1,950,000	0.094	1,950,000	0.090	-	0.004
	Mr. Disayut Tanaboonthai		25,377,561	1.229	28,377,561	1.370	(3,000,000.00)	(0.141)
	Mr. Pongwich Tanaboonthai		5,000,000	0.242	4,000,000	0.190	1,000,000	0.052
	Mr. Pongnut Tanaboonthai		5,006,400	0.243	4,000,000	0.190	1,006,400	0.053
	Mr. Danu Tanaboonthai		4,159,400	0.201	3,000,000	0.150	1,159,400	0.051
4	Sarayudh Group		2,005,573	0.097	3,030,573	0.150	(1,025,000)	(0.053)
	Mr. Sanya Sarayudh	Vice Chairman / Executive Director	-	0.000	2,275,000	0.110	(2,275,000)	(0.110)
	Mr. Pichaya Sarayudh		755,573	0.037	755,573	0.040	-	(0.003)
	Mrs. Pimpa Sarayudh		1,250,000	0.061	755,573	0.040	494,427	0.021
5	Charoonsri Group		541,556,056	26.234	543,251,987	26.320	(1,695,931)	(0.086)
	Dr. Atirat Charoonsri	Director	166,980,877	8.089	166,980,877	8.090	-	(0.001)
	Mrs. Piannapa Charoonsri		229,000,000	11.093	229,000,000	11.450	-	(0.357)
	Mr. Teeraphot Charoonsri		63,045,060	3.054	64,740,991	3.140	(1,695,931)	(0.086)
	Mrs. Sakawarat Charoonsri		63,283,721	3.066	63,283,721	3.070	-	(0.004)
	Mrs. Tritaporn Charoonsri		10,567,039	0.512	10,567,039	0.510	-	0.002
	Mr. Nattawat Charoonsri		8,679,359	0.420	8,679,359	0.420	-	0.000



No.	Name	Position	Number of shares	(%)	Number of shares	(%)	Change	%
			31/12/2022		31/12/2021			
6	Wiwatjesadawut Group		38,227,755	1.852	38,229,255	1.850	(1,500)	0.002
	Mr. Jarun Wiwatjesadawut	Chairman of the Nomination Committee	24,417,319	1.183	24,417,319	1.180	-	0.003
	Mr. Teeranon Wiwatjesadawut		6,905,968	0.335	6,907,468	0.330	(1,500.00)	0.005
	Mr. Phawee Wiwatjesadawut		6,904,468	0.334	6,904,468	0.330	-	0.004
7	Viriyamettakul Group		5,600,000	0.271	10,718,100	0.520	(5,118,100)	(0.249)
	Mr. Chaisith Viriyamettakul	Director	1,300,000	0.063	1,300,000	0.060	-	0.003
	Mr. Phichit Viriyamettakul		4,300,000	0.208	9,418,100	0.460	(5,118,100)	(0.252)
8	Mr. Pramuanchai Taweeseedt	Director / Independent Director	1,300,000	0.063	1,300,000	0.060	-	0.003
	Mr. Supakorn Taweeseedt		1,415,647	0.069	-	0.000	1,415,647	0.069
9	Mr. Senee Krajangsri	Director	1,504,000	0.073	1,950,000	0.090	(446,000)	(0.017)
10	Boonveera Group		4,489,680	0.217	14,189,680	0.690	(9,700,000)	(0.473)
	Mr. Sucheep Boonveera	Director / Executive Director	2,768,731	0.134	12,468,731	0.600	(9,700,000)	(0.466)
	Mrs. Napaporn Boonveera		1,720,949	0.083	1,720,949	0.080	-	0.003
11	Noparumpa Group		163,117,202	7.902	163,117,202	7.900	-	0.002
	Dr. Tim Noparumpa	Director	21,545,328	1.044	21,545,328	1.040	-	0.004
	Mrs. Prangthip Noparumpa		141,041,474	6.832	141,041,474	6.830	-	0.002
	Miss Ploysangsang Noparumpa		530,400	0.026	530,400	0.030	-	(0.004)
12	Mr. Kasidit Ajanant	Director / Independent Director	1,300,000	0.063	1,300,000	0.060	-	0.003
13	Dr. Vichya Kreangam	Director / Independent Director	1,300,000	0.063	1,300,000	0.060	-	0.003
14	Mr. Suriyan Kojonroj	Director / Company Secretary	12,100,020	0.586	28,375,000	1.370	(16,274,980)	(0.784)
15	Wuttironarit Group		633,000	0.031	633,000	0.030	-	0.001
	Air Chief Marshal Nipat Wuttironarit	Director / Independent Director	600,000	0.029	600,000	0.030	-	(0.001)
	Mrs. Pranee Wuttironarit		33,000	0.002	33,000	0.000	-	0.002



No.	Name	Position	Number of shares	(%)	Number of shares	(%)	Change	%
			31/12/2022		31/12/2021			
16	Sangsnit Group		37,249,256	1.804	37,274,256	1.810	(25,000)	(0.006)
	Gen. Viroj Sangsnit	Chairman of the Advisory Board	1,975,000	0.096	2,000,000	0.100	(25,000)	(0.004)
	Mr. Lawon Sangsnit		34,271,800	1.660	34,271,800	1.660	-	0.000
	Mr. Suphoj Sangsnit		1,002,456	0.049	1,002,456	0.050	-	(0.001)



Development of service personnel



Press conference "Sekaran Next Way", another step of the organization that aims to develop and make benefits alongside society under the slogan "Always Be with You" – Sicario beside you, with Mr. Sine Chittakasem, Chairman of the Board, Dr. Atirat Charoonsri, President, Mr. Suriyan Kojonroj, Deputy Managing Director and Chief Operating Officer together with the management of Sikarin Public Company Limited launches the creation of the SIKARIN brand that is ready to walk with everyone like a friend and family members who care and protect with love and sincerity. Mr. Sanya Kunakorn as the host of the program and Mr. Napaporn Traiwitwareekun who have talked about "Happiness of the heart with service"

Sikarin Hospital Hat Yai and Hat Yai - Songkhla Hotel Association have signed a Memorandum of Understanding (MOU) #Safety Standard Project (SHA Plus+) to prevent and control the spread of COVID – 19 as well as facilitating health and treatment for service recipients traveling from abroad who stay in hotels with international COVID-19 screening measures, led by Assoc. Prof. Dr. Somchai Tangpaisan, Hospital Director General, Mr. Siwat Suwanwong, President of Hat Yai-Songkhla Hotels Association, and Mr. Krisakamon Intra, Business Development Manager



The Company together with Burapha University Organized a Memorandum of Understanding (MOU) signing ceremony with Dr. Atirat Charoonsri, Managing Director of Sikarin Public Company Limited, and Associate Professor Dr. Somthawin Jaritkuan, Vice President for Academic Affairs to jointly promote and support the development of personnel, which will increase the opportunity for academic exchange of personnel and students to have quality in providing medical services.



"We believe in sustainable human resource development to deliver good services and to contribute for social development together." Sikarin Public Company Limited together with Chulalongkorn Business School signed an MOU on cooperation on sustainable human resource development. Amid the changing trend of the world business adjustment Continuous development in the SIKARIN Academy project





Sikarin Xcellent is a course to develop junior executives with knowledge and expertise in business management (Business Management Skills), people management, and economic understanding. It is a long-term course, comprising 21 subjects, totaling 95 hours, taking 4 months to study, which is a collaboration between Chulalongkorn Business School – Sikarin Academy and curriculum managed by Chulalongkorn Business School

Sikarin Public Company Limited has been selected as a listed company with outstanding performance in Environment, Society and Good governance. (Environmental, Social and Governance: ESG) has been included in the ESG Emerging List of sustainable companies in 2022.

Social Activities



Sikarin Public Company Limited, in collaboration with the Children's Heart Foundation under the patronage of Princess Maha Chakri Sirindhorn Kalayani Vadhana Krom Luang Narathiwat Ratchanakarin, Sikarin Foundation for Development and Bumrungrad Hospital Foundation continuing for the 11th year of surgery for children with congenital heart disease. This project aims to help children with congenital heart disease. and as a medium for procuring high-risk children There was a screening activity on 1 April 2021 at Sikarin Grand Room, Building 3, Floor 8, Sikarin Hospital. This time, 24 children participated in the screening program.



Sikarin Hospital Hat Yai, in collaboration with The 12th National Blood Service Sector, Thai Red Cross Society, Songkhla Province organizes the 36th blood donation event #Donate Blood Save Human Life.





"Sikarin Back To School", a welcome activity for children to practice their skills with workshops, including creative coloring and creating face shields to protect children from germs and receiving gifts and school supplies. "Golden minute vaccine "



Sikarin Public Company Limited in collaboration with the Cardiac Children Foundation under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn Princess Galyani Vadhana Krom Luang Narathiwat Ratchanakarin Sikarin Foundation for Development and the Bumrungrad Hospital Foundation Continuing the congenital heart disease pediatric surgery project Entering the 13th year with the aim of helping sick children. Congenital heart disease and as a medium for recruiting at-risk children on 1April 2022 at Sikarin Grand Room, Building 3, Floor 8, Sikarin Hospital

Sikarin Hospital, Hat Yai, led by Mr.Khachon Wirasadow, Director of the Office of Management and the faculty #donate sports equipment #Support social activities of the Rubber Authority of Thailand to be a part in bringing to Ban Sai Yai School, La-ngu District, Satun Province by Mr. Surachai Boonwanno, Director of the Rubber Authority of Thailand The lower southern region and the executives as representatives received the presentation at the meeting room of SinKiat Buri Hotel, Satun Province



(EGAT) Chana Power Plant, led by Mr. Somkiat Yoi Seritsut Director of the power plant together with Sikarin Hospital Hat Yai, Chana District Public Health Office Organize mobile medical activities for people living in the area around Chana Power Plant The hospital provides preliminary health check-up services. and provide health advice to the people in the area around the Chana power plant

Mr. Somkiat Sirichusub, Head of the Songkhla Provincial Social Security Office, and Dr. Somchai Tangpaisan, Director General of Sikarin Hospital Hat Yai, welcomed Mrs. Sureyaphan Na Songkhla, Deputy Governor of Songkhla Province Visited the Chana Latex factory in the Factory Sandbox project, Songkhla Province, under the measures of the public health "inspect, maintain, control and supervise" the establishment and its employees.



Educational Activities

Sikarin Public Company Limited, welcomed 4th year students of the Faculty of Architecture, Silpakorn University to provide students with knowledge and understanding of the design of hospital buildings to be in line with patient care and is convenient and quick to access treatment including taking into account the safety of the operators and service recipients to apply knowledge for further teaching



Activities to educate students by Mr. Prathan Wongkanghae, an operational clinical psychologist pediatric institute on the topic "Resilience Quotient, Boost Your Mind, Fight Obstacles" for Grade 3-4 students (English Program) at Assumption Samutprakarn School. The activities attracted a lot of attention to the children and together doing fun activities Along with receiving knowledge that will help strengthen the mind power and mental immunity to be able to cope with various events with a strong mind. and can adapt to normal conditions quickly With 3 main elements, consisting of "stamina, stamina, fighting power"

Activities to provide education on tracking to help students with abnormal behavior and depression on the subject "Preventing and Caring for Students with Mental Health Problems" by Prathan Wongkanghae, Clinical Psychologist to the faculty and educational personnel at Ratchawinit Bangkaew School This is a lecture to provide knowledge and advice on how to take care of students. ready to observe behavior to prevent and cope if depression occurs or mental health problems of school-aged children



18-21 July 2022 and 30 August 2022, Sikarin Hospital has organized activities. "Open your home to fill your dreams Will be a doctor someday" by a team of medical personnel, specialists, nurses and nutritionist who came to provide knowledge about health education to grade 3 children from La Salle School And Assumption Samut Prakan School will learn about health, the 10 commandments, the use of drugs, internal organs. and health nutrition Ready to participate in work shop activities, cooking menus by a team of nutritionists.



Measures for the prevention of COVID-19 Sikarin Hospital

With concern for all users, Sikarin has measures to deal with COVID-19 to increase the safety of patients, visitors and medical personnel in the hospital. With the following preventive measures

- Set a screening point at every entrance and exit of the hospital.
- Screening, isolating and isolating suspected patients for examination in a dedicated examination room.
- Close the entrance and exit at some points in the hospital.
- Clean areas and public contact points with disinfectant every 1 hour throughout the day.
- Alcohol hand sanitizer service in all service areas.
- Indoor air conditioning system Filters dust, PM2.5, viruses and bacteria.
- Public relations to provide knowledge to service visitors Employees to create understanding and protect themselves.
- All medical personnel and visitors must wear a surgical mask.
- Limit the number of elevator users 6 people.



Quality maintains national and international standards.

The International Premium Hospital



Hospital
Accreditation



Joint Commission
International



Joint Commission
International
[Primary Stroke]



Joint Commission
International
[Diabetes Mellitus]



Joint Commission
International
[Acute Myocardial Infraction]



รางวัลคุณภาพ



รางวัลการท่องเที่ยว 2564



APSIC CSSD CENTER OF EXCELLENCE AWARD (2017-2018)



MURRAY PHU LIFE INSURANCE MODULITY HOSPITAL AWARD 2014



TOKIO MARINE TOKYO MARINE



JOINT COMMISSION INTERNATIONAL JCI ACCREDITED MEDICAL PROGRAM



JCI - PRIMARY STROKE PROGRAM



JOINT COMMISSION INTERNATIONAL JCI ACCREDITED MEDICAL PROGRAM



JOINT COMMISSION INTERNATIONAL JCI ACCREDITED MEDICAL PROGRAM



PLATINUM AWARD



PLATINUM AWARD



THAILAND TOURISM AWARDS



THE BEST OF THE BEST BILLION



ISO 9001 QUALITY MANAGEMENT SYSTEM



HACCP



ISO 14001 ENVIRONMENT MANAGEMENT SYSTEM



JCI - Acute Myocardial Infarction Program



ANCC PATHWAY TO EXCELLENCE



รางวัลการท่องเที่ยว 2565



MOST THAILAND AWARD



ESG100



BEST EMPLOYER THAILAND 2021



ESG Emerging



รางวัลการท่องเที่ยว 2565





Sikarin Public Company Limited

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