



Praram 9
Hospital

THE PATH TOWARDS HEALTHCARE SUSTAINABILITY



56-1 ONE REPORT

2021

PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED

Contents

Page

01 Message from the Chairman and Chief Executive Officer

Part 1 Business Operations and Performance

03 1 Structure and Business Operations

33 2 Risk Management

38 3 Driving Business for Sustainability

70 4 Management Discussion and Analysis (MD&A)

83 5 General Information and other Important Information

Part 2 Corporate Governance

85 6 Corporate Governance Policy

126 7 Corporate Governance and Important Information of the Board of Directors,
Sub-Committees, Management, Employees and Others

147 8 Significant Performance on Corporate Governance

184 9 Internal Control and Connected Transactions

Part 3 Financial Statements

200 Financial Statements

Attachment

240 **Attachment 1**

Details of Directors, Executives, the Person taking the highest responsibility in accounting and finance, the Person supervision accounting and Company Secretary

258 **Attachment 2**

Details of Directors of Subsidiaries

259 **Attachment 3**

Details of the Head of Internal Audit and the Head of Compliance

262 **Attachment 4**

Business Assets and Details on Asset Valuation

263 **Attachment 5**

Policy and Guidelines for Corporate Governance and Code of Conduct (Full version)

264 **Attachment 6**

Report of the Audit Committee

This Annual Report (56-1 One Report) referred to the information disclosed on the Company's website, which is an integral part of the 56-1 One Report. The Board of Directors certifies the correctness and completeness of such referred information.

VISION

TO BECOME
"THE MOST TRUSTED
HIGH TECHNOLOGY
HEALTHCARE COMMUNITY"

MISSION

"TO PROVIDE HEALTHCARE SOLUTIONS
FOR PREVENTION AND TREATMENT
THAT IS THE BEST IN CLASS
AND VALUE FOR MONEY
BY PROFESSIONAL TEAM
AND ADVANCED TECHNOLOGY"

CORE VALUE

"CAT"

COLLABORATION

ABLE TO WORK COLLABORATIVELY WITH OTHERS
TO ACHIEVE COMPANY GOALS.

AGILITY

ABLE TO SELF-TRANSFORM IN TERMS OF WAYS OF THINKING AND WORKING
TO ENABLE AGILITY AND FAST RESPONSE TO DYNAMIC SITUATIONS

TRUST

ABLE TO MAKE OTHERS BELIEVE AND BELIEVE IN OTHERS THAT
THE ASSIGNED TASKS CAN BE ACHIEVED.



Message from the Chairman and Chief Executive Officer

The pandemic of COVID-19 in 2021 has adversely affected Thailand's economic and social development and many other areas. All businesses needed to adapt in response to new situations. The hospital business, which is regarded as the primary sector involved in the provision of medical services to patients infected with COVID-19 and vaccination service to effectively prevent and control the pandemic, was no exception. Praram 9 Hospital has dedicated to providing its diagnostic and treatment services to patients having COVID-19 infection as well as collaborating with the Bangkok Metropolitan Administration (BMA) and the Thai Chamber of Commerce to provide COVID-19 vaccination service to people in Bangkok under SAFE BANGKOK Project: "Thai Ruam Chai, Krungthep Plod Phai" to enable as many people as possible to get vaccinated rapidly, which has been our mission to surmount this crisis together.

The Hospital has opened specialized medical centers, namely Spine Center to accommodate trends in population aging and LASIK Center to respond to the needs of young people who wish to have vision correction, and developed an Online Hospital System to continuously

provide medical services during the outbreak of COVID-19 in alignment with the formulated ABV or Advanced-Better-Virtual Strategy of the Hospital.

Our successful adaptation to changing situations and launch of new specialized medical centers in 2021 have resulting in the Hospital's outperformance with a total revenue of Baht 3,026.0 million, revenues from hospital operations of Baht 2,986.8 million, profit for the year of Baht 249.2 million. As of December 31, 2021, the Hospital had total assets of Baht 5,136.9 million, total liabilities of 859.0 million and total shareholders' equity of Baht 4,277.9 million.

In 2022, Praram 9 Hospital has planned to continuously expand its business in line with its "ABVX" Strategy, with the added "X" referring to "Extra Services" to be provided through the collaboration between Praram 9 Hospital and its business partners to offer additional healthcare services to enable more comprehensive service provision that supports the Hospital's vision "To become "The most trusted high technology healthcare community"



(Mr. Bhanapot Damapong)
Chairman of the Board of Directors



(Dr. Satian Pooprasert)
Chief Executive Officer

MEDICAL
CARE



Governance Awards



- PRARAM 9 HOSPITAL achieved the CG scores of “EXCELLENT” level of recognition of the Corporate Governance Report of Thai Listed Companies, (CGR) 2021 for the third consecutive year after listing on the Stock Exchange of Thailand and was one of the Top Quartile of listed companies with market values of Baht 3,000 - 9,999 million under the Survey Project for the Corporate Governance Report of the Thai Listed Company (CGR) 2021 conducted by the Thai Institute of Directors (IOD) in collaboration with the Stock Exchange of Thailand.



- PRARAM 9 HOSPITAL was one of the 147 listed companies selected to be on the Thailand Sustainability Investment (THSI) 2021 List (Service Sector) for the year 2021.
- PRARAM 9 HOSPITAL was certified as a member of Thai Private Sector Collective Action Against Corruption (CAC) for 3Q/2021.

PART 1 BUSINESS OPERATIONS AND PERFORMANCE



1 STRUCTURE AND BUSINESS OPERATIONS

PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED (“The Company” or “The Hospital” or “Praram 9 Hospital”) has been operating a general hospital under the name “Praram 9 Hospital” since 1992. The Company has Baht 400,000,000 registered capital, including 4,000,000 ordinary shares of Baht 100 each share. In 2021, the Hospital increased its registered capital from Baht 400,000,000 to Baht 600,000,000 by issuing and offering for sale of 2,000,000 newly-issued ordinary shares of Baht 100 each share to the existing shareholders proportionate to their shareholding. As of 31 March 2018, the Hospital has 166 beds. Praram 9 Hospital is located on an area of over six rai on Rama IX Road, Bang Kapi, Huai Khwang, Bangkok, Thailand, which is the new central business district (New CBD) in Bangkok.

1.1 Business Policy and Overview

Initially, the Hospital provided general medical services mainly to domestic patients. It later expanded its focus to corporate customers, group insurance customers, health insurance holders and international patients, especially those from Republic of the Union of Myanmar (Myanmar), People's Republic of China (China), Kingdom of Cambodia (Cambodia), Laos PDR (Laos) and Japan. The number of patients from such countries looking for medical treatment in Thailand has been increased driven by the Thai government's policy to support Thailand to be medical and wellness hub of the region and capabilities and quality of services of private hospitals in Thailand. The Hospital believes that value for money services provided to customers, its readiness and medical team capabilities are the key factors driving continuous expansion of customer base, both domestically and internationally.



Param 9 Hospital has provided comprehensive healthcare services, including both general and specialized medical services. It comprises three medical institutes, namely Param 9 Kidney Disease & Transplantation Institute, Advanced Pain Management & Wellness Institute (Fix & FIT) and Param 9 Cardiovascular Institute. In addition, there are 26 medical centers, consisting of Diabetic & Metabolism Center, Gastrointestinal & Liver Center, Neurology Center, Obstetrics & Gynecology Center, General Surgery Center, Internal Medicine Center, Pediatric Center, Orthopedic Center, Spine Center, Health Check-up Center, Emergency & Trauma Center, Rehabilitation Center, Imaging Center, Eye Center, Ear, Nose, and Throat Center, Dental Center, Psychiatry Center, Dermatology & Plastic Surgery Center, Allergy and Asthma Center, Breast Care Clinic, Oncology Care Center (Cancer), Sleep Center, W9 Wellness Center, LASIK Center and Chest and Respiratory Center.

In 2021, the Coronavirus disease 2019 (COVID-19), the most lethal virus, was still spreading continuously in Thailand. In general, it was found that specific characteristics of people infected with COVID-19 were pneumonia which occurred more than one area of the lungs and affecting both lungs. If infected persons receive medical care immediately and appropriate

medications, both antiviral drug and steroids and other medications, the lungs will gradually recover. However, after receiving treatments and recovering from COVID-19, the body's response to severe infection from the Coronavirus can result in scarring of lung tissue or pulmonary fibrosis. In some cases, the body's response to such severe infection will cause pulmonary fibrosis or the hazy grey areas in the lungs causing a loss of elasticity of the lungs and affecting the oxygen and carbon dioxide exchange. If taking a Pulmonary Function Test, it is usually found low levels of "lung function". In some cases, the infected person may not feel refreshed and active. If doing nothing much, the patient may not feel any symptoms, but after a workout or doing a heavy physical activity, the patient will then easily feel exhausted than usual. This was the reason why the "Chest and Respiratory Center" has been set up with an objective to provide pulmonary rehabilitation services to the patients with lung injury following COVID-19 infection to enable recovery and return to health.

With the Hospital's policy to further expand its services to major customer groups who place importance on health promotion and wellness, the Hospital therefore enhanced its capabilities to provide additional services to meet changing needs of the patients. For example, the Hospital plans to develop the Gastrointestinal Center and the Health Check-up Center will be upgraded to offer more comprehensive services. New medical centers will be added, such as the Pain Management and Wellness Institution and Sleep center which have already been launched when the new building was completed. With additional service space and upgraded facilities, the Hospital has increased its capacities to provide better services to more patients.

Praram 9 Hospital has emphasized on the development of medical services to become the most trusted hospital. It has expertise in treating complicated diseases, such as kidney transplant, cardiovascular surgery, brain surgery, scarless thyroidectomy, etc. by multi-disciplinary team and with readiness of highly experienced doctors, medical teams and advanced equipment. Praram 9 Hospital is the first private hospital to use advanced medical equipment and tools in examination and treatment, such as the 640-slice CT Scanner, etc.

With commitment to high quality medical services and efficiency, the Hospital has been certified with ISO 9002 standard from 2000-2003, ISO 9001 from 2003-2019, Hospital Accreditation (HA) by the Healthcare Accreditation Institute (HAI) from 2004-2010, and the Joint Commission International (JCI) of the United States from 2010 until today.

The Company registered for transformation to a public listed company and changed its name to Praram 9 Hospital Public Company Limited. Its registered capital totaled Baht 800,000,000, including 800,000,000 ordinary shares of Baht 1 each par share (after par value changed from previously Baht 100 per share to Baht 1 per share on 29 March 2019). In 2020, the Company opened a new building, Praram 9 Medical Center, Building B, a 16-storey building with 2 underground floors, housing a maximum of 59 inpatient (IPD) beds. As of 31 December 2021, the Hospital has a total of 204 licensed inpatient beds and 162 examination rooms in the out-patient department (OPD), and a total number of over 2,000 doctors, medical staff and other employees. At present, the Company

is renovating the existing buildings to optimize the space gained back after some medical centers were relocated to the new buildings. At the same time In-patient Department (IPD) service area are under renovation to support continuous patient expansion.

However, the aforementioned plan is an initial projection and may be subject to change according to the changing environment and other related factors that may affect the Hospital's operations and the number of OPD patients and IPD patients in the future.

1.1.1 Vision, Mission, Targets and Strategies for Business Operations

VISION

"To become "The most trusted high technology healthcare community"

MISSION

"To provide healthcare solutions for prevention and treatment that is the best in class and value for money by professional team and advanced technology"

CORE VALUE

"CAT" : COLLABORATION - AGILITY - TRUST

COLLABORATION : Able to work collaboratively with others to achieve company goals.

AGILITY : Able to self-transform in terms of ways of thinking and working to enable agility and fast response to dynamic situations

TRUST : Able to make others believe and believe in others that the assigned tasks can be achieved.

TARGETS AND STRATEGY FOR BUSINESS OPERATION

Accredited by



Global Healthcare Accreditation (GHA)



Joint Commission International (JCI)

The company has set a strategic plan for its future and targeted to become the leading private healthcare provider with the ability to provide comprehensive medical services, including medical treatment, disease control and prevention, rehabilitation, and health promotion. Furthermore, the company will expand its customer base from general customers, seniors, complicated patients, and critically ill patients to customers interested in health promotion & wellness to drive sustainable growth of the business in the future.

Currently, the hospital has opened the new building facilities, “Praram 9 Medical Center (Building B)” and has planned to renovate the existing service area in the current building to accommodate its growing customer base as well as enhancing its capabilities and increasing the range of health services provided in the existing medical center and new medical centers to enable a more comprehensive and extensive medical service provision. The hospital believes in applying its knowledge, expertise, medical experience of providing services in the current medical institutions and medical center, especially those in the area of treatment of complicated disease, which is considered as common health concerns for the seniors, to the promotion of better customer wellness in their everyday life covering all age groups.

In addition, the hospital has set a goal to advance toward digital hospital and to become a healthcare leader of medical technology allowing physicians to better diagnose, provide better care, and promote health and wellness in order to increase the efficiency of healthcare services, as well as, to advance the workflow efficiency and facilitate services to its customers in the future.

The coronavirus disease 2019 (COVID-19) pandemic during 2020-2021 impacted every aspect of human life and the global economy causing the healthcare industry to adapt to changing situations. With the Hospital’s close and continuous monitoring and evaluation of the situations during the COVID-19 pandemic, the Hospital therefore adjusted its strategies to accommodate such situations, expedited the development of Telemedicine System and organized a “COVID SAFE HOSPITAL” campaign in compliance with the prevention and control measures for infectious diseases to continuously build customer confidence and maintain its customer service standards.

1.1.2 Significant changes and Development

Year	Significant changes and Development
1989	<ul style="list-style-type: none"> The group of existing founders purchased all equity of Space Co., Ltd. and increased its registered capital to Baht 400,000,000, divided into 4,000,000 ordinary shares of Baht 100 each share to its existing and new shareholders, and changed its name to Praram 9 Hospital Co., Ltd. for operating private hospital. The capital was used for facilities construction and operating working capitals.
1992	<ul style="list-style-type: none"> The Hospital initially operated inpatient care under the name of “Praram 9 Hospital” with 160 licensed beds.
1997	<ul style="list-style-type: none"> Praram 9 Kidney Disease & Transplantation Institute performed 100 cases of kidney transplant.
2000	<ul style="list-style-type: none"> Certified to ISO 9002:1994, the standardization of healthcare and environmental management system.
2001	<ul style="list-style-type: none"> The capital structure was adjusted by increasing its registered capital from Baht 400,000,000 to Baht 600,000,000 with issuing 2,000,000 new ordinary shares of Baht 100 each share and offering for sale to its existing shareholders in order to finance its working capital and settle its liability.
2003	<ul style="list-style-type: none"> Certified to ISO 9001:2000 Quality Management System.
2004	<ul style="list-style-type: none"> Accredited HA (Hospital Accreditation) by the Healthcare Accreditation Institute. 4D Ultrasound technology was available.
2005	<ul style="list-style-type: none"> The Hospital was the first private hospital providing 64-slice CT Scanner.
2007	<ul style="list-style-type: none"> Re-Accredited HA (Hospital Accreditation) by the Healthcare Accreditation Institute.
2009	<ul style="list-style-type: none"> The Hospital received Gold Award Hospital Quality presented by American International Assurance Co., Ltd. (“AIA”).
2010	<ul style="list-style-type: none"> Accredited JCI 3rd Edition and received Accredited Effective Status by JCI.
2011	<ul style="list-style-type: none"> The Hospital received Gold Award Hospital Quality presented by American International Assurance Co., Ltd. (“AIA”).
2013	<ul style="list-style-type: none"> The Hospital increased its licensed bed capacity to 166 beds, by adding 6 Intensive Care Unit (ICU) and Cardiac Care Unit (CCU) beds. Accredited JCI 4th Edition and received Accredited Effective Status by JCI. Praram 9 Kidney Disease & Transplantation Institute performed 500 cases of kidney transplant.
2014	<ul style="list-style-type: none"> The Hospital received Gold Award Hospital Quality presented by American International Assurance Co., Ltd. (“AIA”).
2016	<ul style="list-style-type: none"> Accredited JCI 5th Edition and received Accredited Effective Status by JCI. Accredited Clinical Care Program Certification (CCPC) in 2 specialties by JCI as follows: <ul style="list-style-type: none"> CCPC Kidney Transplant CCPC Diabetes Mellitus The Hospital received Excellence in Healthcare Award by Muang Thai Life Assurance Hospital Awards.
2017	<ul style="list-style-type: none"> Praram 9 Kidney Disease & Transplantation Institute performed exceedingly up to 82 cases of kidney transplant per year since starts of the operation in 1992. The Hospital was the first private hospital providing 640-slice CT Scanner. (640-slice CT Scanner).

Year	Significant changes and Development
2018	<ul style="list-style-type: none"> • The Hospital received AXA Provider Award: Best Utilization Award of 2017 presented by AXA Insurance Public Co., Ltd. • The Hospital received Thailand Top Company Award 2018 presented by University of the Thai Chamber of Commerce, in collaboration with Business+ magazine of ARiP Public Co., Ltd. (“ARiP”). • The Board of Directors No. 3/2018 on March 12, 2018 and the 2018 Annual General Meeting of Shareholders resolved to approve the dividend payment in excess of retained earnings to its shareholders, which paid Baht 84 per share in total of 6,000,000 shares (before changing the par value) with the total amount of Baht 504,000,000. • The Hospital changed the par value from Baht 100 per share to Baht 1 per share and increased its registered capitals from Baht 600,000,000 to Baht 800,000,000 for supporting the first issuance of new ordinary shares to the public. According to the resolution of the 2018 Annual General Meeting of Shareholders on March 28, 2018, the Company applied to list its ordinary shares on the Stock Exchange of Thailand. • The Hospital transformed into a public company and changed its name to Praram 9 Hospital Public Co., Ltd, on 29 March 2018. • Praram 9 Hospital Public Company Limited had its securities listed and commenced trading (PR9) on the Stock Exchange of Thailand on 30 October 2018. • The Memorandum of Agreement for the referral of Kidney transplants patients from 9 leading private hospitals, including, Rajyindee Hospital (Hat Yai), Rajyindee Hospital network, Paknampo Hospital network was made. This helped increase access to care for patients with kidney disease living in remote areas. • The Hospital changed its Vision, Mission, and Logo for the first time in 26 years for rebranding to reflect the potential and quality of its healthcare services, according to the resolution of the Board of Directors No. 5/2018 on August 14, 2018. • The Hospital was ranked No. 8 in the Hospital category and No. 4 in the Private Hospital Category by Brand Age magazine in Thailand’s Most Admired Company 2018. It was the first in the history of the Hospital that it was recognized the top 10 Hospitals of the aforementioned survey.
2019	<ul style="list-style-type: none"> • Accredited JCI 6th Edition and received Accredited Effective Status by JCI. • Accredited Clinical Care Program Certification (CCPC) for Kidney Transplant by JCI. • Praram 9 Kidney Disease & Transplantation Institute performed a highest maximum of 84 kidney transplant cases per year and performed totaling more than 900 cases of kidney transplants since 1992. • The Hospital received Thailand Top Company Award 2019 presented by University of the Thai Chamber of Commerce, in collaboration with Business+ magazine of ARiP Public Co., Ltd. (“ARiP”). • The Hospital was ranked No. 8 in the Hospital category and No. 4 in the Private Hospital Category by Brand Age magazine in Thailand’s Most Admired Company 2019. • The Hospital received the Good Governance Hospital (GGH) Certificate for being the good governance hospital with the transparent and reasonable price of drug & services from the Department of Internal Trade, Ministry of Commerce.
2020	<ul style="list-style-type: none"> • The Hospital opened Praram 9 Medical Center, Building B. • The Hospital received Certification of Conformance with GHA COVID-19 Guidelines for Medical Travel Services. • The Hospital was ranked 10th in the Thailand’s Most Admired Company 2020 in Hospital Category by Brand Age magazine. • The Hospital received a trophy in recognition as an outstanding organization which correctly, completely and timely remitted company contribution and transmitted the contribution via electronic means in support of Thailand 4.0 policy.

Year	Significant changes and Development
2021	<ul style="list-style-type: none"> The Hospital was certified as a member of Thai Private Sector Collective Action Against Corruption (CAC) for 3Q/2021. On 4 October 2021, PR9 was one of the three companies operating hospital business (Services) and listed on the Stock Exchange of Thailand that was selected to be on the 2021 (THSI) or Thailand Sustainability Investment list. Being selected to the THSI list is considered the most important first step to success of PR9 in operating its business in accordance with the principle of sustainable development and being committed to continuous building stakeholder confidence and delivering value to its stakeholders. The Hospital was ranked No. 9 for the Best Hospital 2021 - Thailand and No. 5 in the Private Hospital Category by Newsweek Magazine. The Hospital opened Praram 9 LASIK Center. The Hospital opened the Chest and Respiratory Center. The Hospital collaborated with the Bangkok Metropolitan Administration (BMA) as one of the cooperative COVID-19 vaccination service units under SAFE BANGKOK Project: “Thai Ruam Chai, Krungthep Plod Phai”, providing 76,232 vaccine doses at the Street for 5 months.

1.1.3 Use of the IPO Proceeds

As Praram 9 Hospital Public Company Limited (“the Company”) offered 186.30 million newly-issued ordinary shares for sale, which the Company received a net amount (after deducting underwriting fees and other costs associated with the offer of securities for sale) of Baht 1,981 million, as detailed below.

- Offered 167.50 million shares for sale in the Initial Public Offering: IPO at a price of Baht 11.60 per share.
- Offered 12.50 million shares for sale to the Company’s founder directors and/or executives at a price of Baht 2.65 per share.
- Offered 6.30 million shares for sale to the Company’s over-allotment agent related to the allocation of over-allotment shares at a price of Baht 11.60 per share.

The Company would like to report on the use of proceeds from such Initial Public Offering as of December 31, 2021 as follows :

Unit : Million Baht

Objective	Proceed Utilization Plan	Proceeds Utilization		Balance
		01 Nov. 2018-30 Jun 2021	01 Jul - 31 Dec 2021	
1. New Building	1,602	1,602	-	-
2. Existing Building Renovation	110	86	24	-
3. Construction Project for employees and medical personnel	200	200	-	-
4. Working capitals of the company, others investment and business expansion (if any)	69	69	-	-
Total	1,981	1,957	24	-

Unit : Million Baht

1.1.4 Head Office Location

Company Name :	Praram 9 Hospital Public Company Limited
Location :	Head Office, 99 Rama IX Road, Bangkapi, Huai Khwang, Bangkok 10310
Type of Business :	Private hospital business, overnight (inpatients), a general hospital
Company Registration No. :	0107561000064
Registered Capital :	Baht 800,000,000.00
Paid-up Capital :	Baht 786,300,000.00 consisting of 786,300,000.00 ordinary shares, of Baht 1 each share
Telephone :	0-2202-9999
Fax :	0-2202-9998
Website :	www.praram9.com

1.2 NATURE OF BUSINESS

1.2.1 Revenue Structure

Praram 9 Hospital operates private hospital business with 204 licensed beds (as of 31 December 2021). The Hospital provides tertiary care services, including health promotion service, prevention, treatment and rehabilitation of general diseases, such as obstetrics gynecology, surgery, general medicine, pediatrics, and orthopedics. The Hospital also provides specialized medicine through the Kidney Disease & Transplant Institute, Praram 9 Cardiovascular Institute, and various specialized medicine centers. With focus on quality medical services and value for money services, the Hospital has a large pool of highly experienced doctors and medical staff, advanced medical equipment and tools, and continuously developed its operational process and services to achieve

higher efficiency. Such continuous development and high capability have enabled the Hospital to be certified by JCI and Clinical Care Program Certification (CCPC) from JCI for kidney transplant care.

The Hospital's two major target groups are

- (1) general customers who pay for the medical services by themselves;
- (2) organization parties in both public and private sectors, such as employees and staff member of the organizations which have contract with the Hospital and pay for the medical services, and insurance party group.

The Hospital's revenue structure in 2019 – 2021

Revenue by Type	For the accounting period ending December 31, 2021					
	2019		2020		2021	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Revenue from hospital operations	2,848.5	99.0	2,601.2	98.8	2,986.8	98.7
General customers	2,105.1	73.2	1,865.8	70.9	2,156.0	71.2
Insurance and Contract Customers	743.4	25.8	735.4	27.9	830.8	27.5
2. Other Revenue ⁽¹⁾	27.8	1.0	31.7	1.2	39.2	1.3
Total Revenue	2,876.3	100.0	2,632.9	100.0	3,026.0	100.0

Remark: ⁽¹⁾ Other revenues such as rental fees, financial revenues and others.

1.2.2 Information about Products and Services

1) Nature of Products and Services

- Nature of medical services provided classified by type of service.

Currently, the Hospital's medical services operated through 3 Medical institutions and 26 Medical centers, which are as follows.

Medical Institute	1. Praram 9 Kidney Disease & Transplant Institute	
	2. Praram 9 Cardiovascular Institute	
	3. Advanced Pain Management and Wellness Institute	
Medical Center	1. Diabetes and Metabolic Center	14. Ear Nose and Throat Center
	2. Gastroenterology and Hepatobiliary Center	15. Dental Center
	3. Neurology Center	16. Mind Center
	4. Obstetric Gynecology Center	17. Skin & Cosmetic Surgery Center
	5. Surgery Center	18. Breast Clinic
	6. Medicine Center	19. Joint Care Center
	7. Pediatric Center	20. Spine Center
	8. Orthopedic Center	21. Allergy Center
	9. Check-Up Center	22. Onco Care Center
	10. Emergency Center	23. Sleep Center
	11. Physical Therapy & Rehabilitation Center	24. W9 Wellness Center
	12. Radiology Center	25. LASIK Center
	13. Eye Center	26. Chest and Respiratory Center

Apart from the aforementioned Medical Institutes and Medical Centers, the Hospital also has three major medical service support sections as follows:

1. Medical Record Section
2. Pharmaceutical Section and Drug and Medical Supplies Section
3. Medical Laboratory Section

- **Nature of medical services classified in accordance with the patient service provided.**

Service characteristics of the hospital can be classified into 2 main categories with the following revenue structure.

(1) Outpatient Services (OPD)

As of December 31, 2021, the hospital had 162 medical examination rooms and operation rooms, with the capability of providing outpatient service of approximately 4,212 persons per day or approximately 1,537,380 persons per year.

In 2019, 2020 and 2021, the hospital had 443,893 outpatient visits, 398,233 outpatient visits, and 398,450 outpatient visits, respectively or equivalent to 41.0%, 33.3% and 25.9% of outpatient visit rate, respectively.

Information and Statistics of Outpatient Service Capacity (OPD) during 2019 -2021

Service Capacity	Unit	For the Year Ended December 31, 2021		
		2019	2020	2021
Number of outpatient examination room	Room	114	147	162
Maximum outpatient service capacity ⁽¹⁾	Time	1,081,860	1,197,274	1,537,380
Number of outpatient visit	Time	443,893	398,233	398,450
Out-patient visit rate ⁽²⁾	%	41.0	33.3 ⁽³⁾	25.9

Remark : ⁽¹⁾ Calculated from the number of examination rooms x duration of examinations or operations carried out by doctors (average 13 hours per room) x average number of patients visiting per room per hour (2 Persons per room per hour) x number of days (365 days per year).

⁽²⁾ Number of outpatients / maximum outpatient service capacity.

⁽³⁾ The first phase of Praram 9 Medical Center, Building B was opened in July 2020 and the entire outpatient service was launched in October 2020.

(2) Inpatient Service (IPD)

As of December 31, 2021, the Hospital has a total number of beds available for patients of 204 beds, with 204 licensed beds in total. The inpatient rooms can be classified as follows.

Type and number of patient rooms available as of December 31, 2021

Type of Patient Room	Number of licensed-bed	Number of operation bed
1. General rooms	177	177
2. Intensive Care Unit: ICU room ⁽¹⁾ and Cardiac Care Unit: CCU room ⁽²⁾	24	24
3. Neonatal Intensive Care Unit: NICU	3	3
Total	204	204

Remark : ⁽¹⁾ ICU room: For patients with severe or critical conditions or as a postoperative patient where doctors will be available 24/7.

⁽²⁾ Cardiac Care Room (CCU): For patients with heart disease such as Ischemic heart disease, Coronary artery, Patients with heart failure problems, heart surgery patients.

In 2019, 2020 and 2021, the Hospital had inpatients admitted in for the services of 12,750 persons, 10,570 persons and 9,857 persons, respectively, or equivalent to inpatient visit rate of 62.2%, 52.0% and 56.4%, respectively.

Number of licensed-beds and number of beds available for inpatients (IPD)

Number of beds	Unit	As of December 31,		
		2019	2020	2021
Number of licensed-beds	Bed	166	204	204
Number of beds available for service	Bed	158	166	204
General rooms	Bed	131	139	177
ICU and CCU	Bed	24	24	24
NICU	Bed	3	3	3

• **Target customers**

The Hospital had two target groups of customers classified by type of customer and payment method as follows:

(1) General customers

(1.1) General disease patients: The Hospital offers general medical treatment services to patients of all age and gender through basic medical centers, including Obstetrics Gynecology Center, Surgery Center, General Medical Center, Pediatric Center, Orthopedic Center, and many specialized medicine centers, namely, Diabetes and Metabolic Center, Gastroenterology (GI) and Hepatobiliary (Liver) Center, Mind Center, Eye Center, Ear, Nose, Throat Center, and Dental Center. Putting patient safety at the heart of its services, the Hospital was equipped with physician teams and medical staff as well as modern medical equipment and tools to support the delivery of high-quality services.

(1.2) Patients with complicated diseases, critical condition patients: With highly capable teams of doctors and medical staff who have good knowledge, experience and expertise, the Hospital can provide treatment to patients with complicated diseases, such as kidney transplant, heart bypass surgery, balloon angioplasty treatment, and brain surgery. The multidisciplinary team members work closely together to draw a quality treatment plan resulting in effective and safe treatment. The Hospital also has the critical care team, 12 ICU beds, 12 CCU beds, vital sign monitoring devices, respiratory support devices, hemodialysis machines, as well as other advanced medical equipment, which has enhanced the Hospital's capability to provide 24-hours effective care to patients with critical condition.

(1.3) Customers seeking health promotion services:

The Hospital has expanded its target customers from patients to health-conscious customers who seek health promotion, examination, treatment or promotive and preventive healthcare services as well as rehabilitative services. Medical services have been, therefore, expanded to be more comprehensive and extensive.

(2) Contracting organizations

(2.1) Contracting organizations: Situated in the new CBD in Bangkok where many large corporate offices are located and expanding quickly, the Hospital has a dedicated marketing team to coordinate with these organizations and offer medical services. The Hospital also regularly organized activities to strengthen relationship with these contracting organizations. In 2021, the revenue from contracting organizations accounted for approximately 6% of the total hospital operating revenue.

(2.2) Contracting insurance companies: The Hospital's Business Development Department is responsible for coordinating with and supporting contracting insurance companies, including life and non-life insurance companies offering health insurance policy, to accommodate the growing trend of health insurance. In 2021, the revenue from contracting insurance companies accounted for approximately 22% of the total hospital operating revenue.

The Hospital's target customers also include both Thai and foreign customers. Foreign customers, including those travelling for medical services in Thailand and expats working and living in the country, have high- potential for growth. The Hospital has developed its service quality to support foreign patients, build partnership network in other countries, such as

Myanmar, China, Cambodia and Japan. New marketing and communication channels, including Alipay and social media have been developed to enable the Hospital to better reach and communicate with customers from those countries, including Chinese who work or travel in Thailand. In 2021, the revenue from foreign customers accounted for approximately 8% of the total hospital operating revenue, a slight decrease from 9% in 2020, due to the outbreak of COVID-19. Major groups of foreign customers were from Myanmar, China, Cambodia and Japan, etc.

• Research and Development Innovation

The Hospital has planned to enhance its information technology capabilities and develop employee potential to drive a mindset shift and develop necessary qualifications by setting goals to become a “Digital Hospital” in accordance with its Digital Transformation Policy consisting of 3 main objectives as follows :

- 1) Increase the efficiency of medical care services and improve patient safety.
- 2) Create new and better customer experiences in terms of convenience and fastness of services provided to create a good impression and generate widespread word-of-mouth.
- 3) Increase the efficiency of its work processes through the reduction of redundancy and resource utilization.

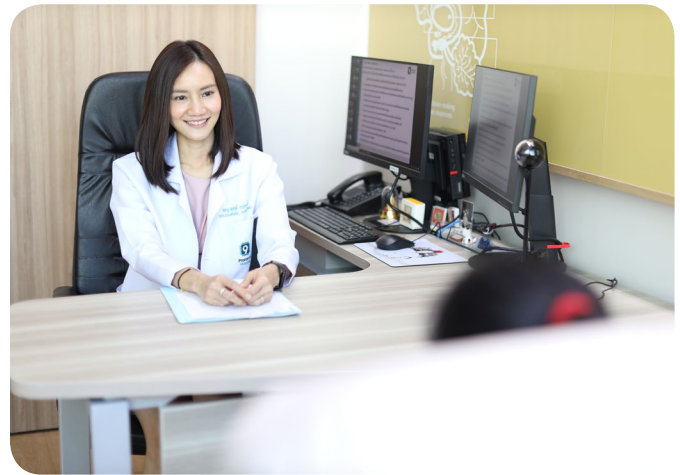
The Company has conducted research and development (R&D) projects which can be divided into 2 areas that are currently being studied and underway, the details of which are as follows:

(1) Work Process Improvement and Management

(1.1) Document Management System Development

The Company has improved its internal work processes to become more digital that is in line with the new working patterns that everyone can work from anywhere, anytime, access information and communicate with each other easily, conveniently and fast through the development of Document Management System (DMS) for the purpose of requesting online approvals for internal documents to replace the use of physical documents. DMS system operates in a form of a Web Application which can be used via computers and mobile phones. The entirely digitized work processes can help reduce unnecessary steps and increase work efficiency as follows :

- Reducing working time. With the use of online approvals, employees do not have to walk to distribute internal documents and documents can be approved even while



attending a meeting or working outside the office, which can help reduce waiting time.

- Eliminating errors resulted from document losses as data is systematically stored in databases in the digital format which historical data can be viewed.

- Having clear work processes enabling all persons involved, both those requesting approvals and approvers at all levels to track document status real-time and to know who have approved documents, whether documents have been approved or not, reasons for being approved or not being approved and date and time of approval.

- Internal documents are stored systematically, making document retrieval easy and fast. In case of employee resignation or recruitment, the system allows access to the existing documents and a smooth transition and handing over of tasks and reduce risks due to loss of document.

- Having access anywhere, anytime as the system allows employees to log-in via their e-mails which is convenient for working in or outside the office, particularly in case of urgent documents.

The development of DMS System is the right way of improving the Company's work processes and managing internal document approval as it has been developed to meet the requirements of internal users through testing and jointly improving work processes by the system developer team and internal users. The first phase implementation was carried out by the Human Resource Department in approving documents both for its internal use and with other departments.

The next stage of the implementation plan focuses on expanding to all departments across the Company and will further extend to the use of digital signature to align with the document approval system allowing authentication and

verification of signer's identity and detection of changes to the data or signatures and ensuring reliability which can be used for signing documents not only for internal documents.

(2) Provision of Services

The Company has adopted technology to apply to the design and development of its provision of services with a goal of expanding the range and patterns of medical services that meet the needs of current customers and create an impression to increase opportunities for having repeat customers and widespread word-of-mouth. The Company's significant developments are summarized as follows :

(2.1) Virtual Hospital System Development

In developing a Virtual Hospital system, the Hospital aims to ensure that its customers have a convenient, easy access to its medical services and meet the needs of today's customers who prefer to reduce travelling to the hospitals and crowdedness. The Hospital therefore applied the concept of "Decentralized Service" to the delivery of services at convenient places such as customers' homes. Customers no longer need to go through all processes at the Hospital enabling by the use of technology. Firstly, the Hospital started implementing the Telemedicine service, online doctor consultation via PR9care Application targeting customers who continuously take care of their health and general patients with mild illness.

The Findings about the provision of the Telemedicine service show that the patients who had travel constraints, especially the elderly patients with chronic diseases such as kidney diseases, cardiovascular diseases, diabetes were able to continuously adjust the dose of their medication under the supervision of a doctor. For those who have mild symptoms such as sore throat and a runny nose, can also talk with the doctor immediately. The doctors can conduct a tentative diagnosis online by asking patients to open their mouth or measure their temperature at home and send information into the system, then doctors will prescribe medications. Currently, the Hospital



is expanding its services under the concept of "Decentralized Service" by starting to provide Home Centric service to accommodate customers' needs. Meanwhile, the Hospital was able to reduce crowdedness at the Hospital, risks of COVID-19 infection as well as the burden of medical staff working at the registration areas, the dispensary and financial office, etc.

The Hospital's future Virtual Hospital Development Plan will focus on preparing for operational readiness of the information technology system and creating understanding of employees to enable linkage of patients' data, both between the Hospital and patients and among the hospitals using the same data standards, including those related to privacy and security.

(2.2) Full Digitalization Moderna COVID-19 Vaccine System Development

The Hospital has developed a Moderna Alternative COVID-19 Vaccine service system under the concept of "Full Digitalization Moderna COVID-19 Vaccine". Through this system, customers can manage vaccine by themselves at every step online, including registration for vaccination booking, appointment for vaccination, postponement of a vaccination appointment and transfer of vaccination rights to others in order to reduce traveling to the Hospital, save time and reduce risks of COVID-19 infection.

The Hospital's Moderna Alternative COVID-19 Vaccine service system connects with its Line Official Account enabling customers to go through each step easily and rapidly via Rich Menu. The booking for alternative Covid-19 vaccines consists of 3 steps : 1. filling out personal data 2. selecting the number of vaccines and 3. making payment via mobile banking which connects with the applications of banks and credit card service providers. After completion of the vaccination booking process, the system will send a QR code to the persons who have booked the vaccines via SMS system of the telephone number used for vaccination registration. The persons who have booked vaccines can also check the information about their vaccination booking and vaccine eligibility at all time via Line Official Account of the Hospital.

With regard to the vaccination process, customers simply show the QR code received via SMS system to the Hospital's personnel to verify the information by scanning such QR code and can get vaccinated right away. After being vaccinated, a period of 30 minutes is required for monitoring each customer's reaction to the vaccine. Meanwhile, the system will send a message regarding their symptoms after vaccination and provide advice on practices after vaccination to customers via the Hospital's Line Official Account to ensure that every customer receives accurate and complete information. As a result, if there are a large number of customers using services at the Hospital,

medical staff will be able to perform their duties without being concerned about providing information to all customers.

In addition, after vaccination, the Hospital's system will send vaccination information to the Mor Prom database in real time. Customers can check their Vaccine Certificates immediately via the MorProm Application which can be used for the application for a Vaccine Passport.

The Full Digitalization Moderna COVID-19 Vaccine System is useful for both customers and service providers. On the customers' side, customers will be able to book for the vaccines and manage them by themselves online conveniently and rapidly, reduce traveling to the Hospital and risks. In addition, the system also connects with the Mor Prom database enabling customers to show their vaccination information promptly. On the Hospital's side, it can easily check customers' vaccination eligibility due to the use of the same database left little chance of making errors as customers, the information owner, fill out their own personal data resulting in paperwork and redundant process reduction.

(2.3) Customer Segmentation Model Development

In today's customer experience era, customer expectations on the hospital business have considerably increased derived from various factors, including COVID-19 pandemic situation, entering into aging society and global health and wellness trends. Therefore, placing greater importance on creating understanding among customers is vital to the adaptation of the hospital business in order to better meet customers' needs and ensure the Hospital's competitiveness.

As for our innovation sphere, the Hospital has adopted Machine Learning Models for the purpose of customer segmentation according to customers' behavior patterns with an objective of analyzing behavior patterns of potential customers and understanding each group of customers' needs, the results of which were used for improving its services and design of health packages. The implementation of this model started from performing Data Cleaning to select only accurate customer data to be transformed into a form suitable for building Machine Learning by choosing a model called RFM Model which consists of 3 factors or customer data points: R = Recency, the most recent service use, F = Frequency, the frequency of service use and M = Monetary Value, customers' spending on services.

After conducting a RFM analysis to rank customers based on each of the three RFM attributes, RFM provides data of each group of customers illustrated in percentile. To have a RFM score of all customers, it is required to determine scoring of each attribute on a scale of 1 to 5. Then such RFM score displayed in the table will be used for customer segmentation. According

to the results of RFM scoring, the Hospital's customers can be divided into 11 groups of customers, the details of which have been used for planning the implementation of customer relations, marketing and online-and-offline healthcare service improvement with an aim to create value for the Company in the following 3 areas.

1. Customer Value : The value that customers received from the Hospital's services as the best alternative for preventing disease and maintaining a healthy lifestyle.

2. Customer Relations : Customers' satisfaction of the service received from the hospital.

3. Customer Loyalty : The loyalty that customers have for the brand and intention to reuse services or use other health services or non-medical treatments, but excluding prevention healthcare services, trust and intention of recommending the Hospital's services to their family members and acquaintances.

(2.4) Heart Disease Risk Prediction Application Development

The development of the Heart Disease Risk Prediction Application serves as a tool for a preliminary evaluation heart disease risk for the general public as normally, people without any obvious physical symptoms are unlikely to evaluate their heart disease risk, while people with early-stage heart disease may not experience any physical symptoms, and consequently some learn that they have heart disease when their heart disease is not at the early stages.

The development of an Early-Stage Heart Disease Assessment Form enables customers to perform self-assessment conveniently and rapidly via their mobile phones or computers, without a need to travel to the Hospital and at no cost. Moreover, customers may share this form to their family members, friends or acquaintances to perform a self-assessment in such form. If, after a self-assessment, it is found that customers having a heart disease risk, they are able to ask for an online or phone counseling from the nurses of the Hospital's Cardiovascular Disease Institute to prepare themselves before making their appointment with the doctors.

The development of Heart diseases risk prediction application is how the Hospital leverage its Big Data to support its service development by using the data in the Datasets to be used for medical research, to create an Artificial Intelligence (AI) model. The Hospital has adopted the most accurate prediction model. Users are required to fill out a questionnaire set to be used for predicting the risk level of heart diseases and then AI model will assess risk and translate the results into risk levels. This AI model provides the results of a heart disease risk assessment divided into 4 risk levels starting from without a risk to the highest risk level and medical advice.

Such Assessment Form has been disseminated on the Hospital's Facebook Fan Page and Line Official Account and Line Group of the Heart Institute on the World Heart Day 2021 (September 29, 2021). It was found that during the first week after the dissemination of such form, a number of people knowing that they were at risk for the development of a heart disease but never have any examination at hospitals, had performed self-assessment and it was revealed that the number of people who were at high and highest risk levels accounted for 15 %, some of which contacted the Hospital and asked for counselling and examination.

The aforementioned findings reflect that the Heart Disease Risk Assessment Form enabled customers to primarily assess their heart disease risk with convenience, fastness. In addition, it also provided reliable results due to the use of AI model in processing questions and answers by comparing with the facts about patients with heart disease, which are normally used for medical research and the consideration of the questions in the Assessment Form made by the Hospital's heart disease physicians and specialists.

2) Marketing and Competition

2.1) Market Trend and Competition

Industry Trends

(1) Medical service growth trend in Thailand

The revenues of private hospitals in 2021 grew 11.8%, as opposed to 2020 which declined by 12.5%. Such recovery was partly be attributed to the low base of the previous year while revenue remained below pre-COVID-19 levels. Most of private hospitals' revenue came from domestic patients seeking COVID-19 testing and treatment, including expats who were gradually returning to receive available health services. While the country's reopening was scheduled for the final quarter of 2021, the Thai medical tourism market for the entire 2021 will likely see a contraction in revenue, all of which have resulted in private hospitals' revenue growth due to the following supporting factors.

Increasing older population against total population in Thailand

The report on the situation of the Thai Elderly 2020 prepared by the Foundation of Thai Gerontology Research and Development institute (TGRI) as assigned by the National Commission on Older Persons indicated that the age structure of the population dramatically changed in the past half-decade from a young population to an old population. In 1970, Thailand had an elderly population over aged 60 years of only 1.7 million, accounting for 4.9% of the total population, but in 2020, the elderly population increased to 12 million, accounting for 18.1% of the total population. Currently, the Thai population

growth rate has steadily decreased and in the next 20 years, the population of Thailand will have a negative increase, on the contrary, the elderly population will have a sharp increase. The elderly population aged over 60 years will increase approximately 3.5% per year and those aged over 80 years will increase by 7.1% per year. It is expected that in the next 20 years, the Thai elderly population aged over 80 years will reach 3.4 million, accounting for 5.2% of the total population.

Middle-class population growth

During 2011 -2019, it was found that the global middle-class population had a steady growth or increased to 436 million (mostly were those came from China) and the world was continuously moving out of poverty (from the number of the global poor of 390 million). The pandemic has disrupted this trend and what is interesting is that the growing number of the global poor and the growing number of the global middle-class fewer than the number projected are geographically connected. The number of the global poor rising to 131 million were mostly the people living in South Asia, specifically India, along with Sub-Saharan Africa, while the number of the global middle class fewer than the number previously projected were mostly the people living in South Asia and East Asia. The number of the global middle class is a significant figure for measuring the economic growth as the growth of this group of people demonstrates moving forward of the poor or low-income population.

The expansion of foreign patients and new foreign patient group

The overall medical tourism market in Thailand in 2021 continued a declining trend that began in 2020, with the number of medical tourist arrivals amounting to around 10,000 – 20,000 (time), or decreasing not less than 90 % YoY. Markets that are expected to see the biggest contractions include the Middle East (i.e., the United Arab Emirates, Kuwait, Oman and Saudi



Arabia), China and ASEAN countries (Myanmar, Cambodia and Laos) which account for approximately 30% of total foreign patient revenues. Meanwhile, the year 2022 is expected to be another difficult year for private hospitals that usually rely upon the medical tourism market. However, the speed of recovery for the market will depend on COVID-19 management and the efficiency of nationwide vaccination programs. Kasikorn Research Center believes that if the outbreak of COVID-19 can be resolved (with daily cases below 1,000 people and no report of new clusters), medical tourists may gradually return to receive their medical treatment in Thailand. Under these circumstances, medical tourist arrivals are expected to be in the range of 130,000 -180,000, in 2022. The majority of medical tourists will likely to be existing patients from the Middle East, Myanmar and China, who have previously received treatment or health checks at Thai private hospitals.

Government support

The government promotes investment in the private hospital business due to its potential for steady growth and adverse effects of the Coronavirus disease 2019 (COVID-19) pandemic. In addition, the government has invested in a number of projects related to biotechnology and medical infrastructure located in the Eastern Economic Corridor (EEC) as well as Genomics Thailand initiative.

Increasing communicable and emerging diseases

Communicable and emerging disease trend is on the rise, including the emerging disease like coronavirus disease 2019 (COVID-19) which began in December 2019, seasonal communicable diseases like dengue, and possible recurrence of infectious diseases, such as Severe Acute Respiratory Syndrome or SARS, H5N1 (in 2004) and 2009 flu pandemic (H1N1).

Increasing number of non-communicable disease patients

Patients with noncommunicable diseases (NCDs), such as cancer, cardiovascular diseases, diabetes and hypertension, have a higher risk of severe COVID-19 disease. The findings of a research revealed that risk factors for NCDs can make people more vulnerable to becoming severely ill with COVID-19. Having obesity is associated with a 7 times higher risk of severe illness from COVID-19. Smoking is associated with a 1.5 times higher risk. Alcohol can weaken the immune system and make the body more susceptible to infections. Air pollution can worsen lung function which increases risk of respiratory infections.

(2) Challenges affecting medical service sector in the future

Intense competition from existing and new players

Intense competition in the medical service sectors both by private hospitals and other related businesses is expected. While private hospitals invest more in service improvement and expansion, public hospitals have added private wings, enabling government hospitals to maintain the same cost but provide services and charge for the services equivalent to that offered by private hospitals. At the same time, other businesses, such as property developers, have entered into the medical care industry, considering the sector's potential to generate sustainable income and to better meet healthconscious consumers' demand. In addition, competition from foreign competitors is increasing. Foreign investors are interested in opening specialized medical centers in Thailand, such as fertility center. Meanwhile medical institutes in other Asian countries, such as Singapore, which position themselves as medical hub and have similar target customers as Thailand are eyeing expansion service in Thailand. Considering this trend, it is important for Thai healthcare service providers to move fast otherwise they will lose market share to these new entrants in the future.

Shortage of doctors and medical staff

The changing age structure of population will drive healthcare service demand and consequently demand for doctors and medical staff in all fields. However, with currently limited numbers of doctors and medical staff, it is difficult to increase the number of hospitals. According to World Health Organization statistics in 2017, the number of doctors in Thailand is only 0.5 per 1,000 population while the number of nurses is 2.4 per 1,000 population, which are very low compared to that in developed countries where the number of doctors is 2 per 1,000 population. Although Thailand produces more than 3,000 physicians per year, it takes some time to increase the ratio of doctor to population. This will also affect hospital operation cost in the future.

2.2) Marketing and Competition

(1) Tertiary medical care standard

Praram 9 Hospital is a tertiary care unit with capability to treat complex and difficult diseases and full team of highly experienced physicians and medical staff as well as advanced medical equipment. The 26 specialised medical centers and institutes, such as Diabetic & Metabolism Center, Gastrointestinal

& Liver Center, Neurology Center, Obstetrics & Gynecology Center, General Surgery Center, Internal Medicine Center, Pediatric Center, Orthopedic Center, Spine Center, Health Check-up Center, Emergency & Trauma Center, Rehabilitation Center, Imaging Center, Eye Center, Ear, Nose, and Throat Center, Dental Center, Psychiatry Center, Dermatology & Plastic Surgery Center, Allergy and Asthma Center, Breast Care Clinic, Oncology Care Center (Cancer), Sleep Center, W9 Wellness Center, Lasik Center and Chest and Respiratory Center, give the Hospital an advantage and competitiveness that supports sustainable growth in terms of patient volume and income.

(2) Competition

The Hospital is located in new Bangkok CBD, covering Rama IX Road, Ratchadapisek Road and New Phetburi Road. In addition to Praram 9 Hospital, there are another four private hospitals within five-kilometer range.

The Hospital positions itself and sets competitive strategy by focusing on specialized medical services. Its key strengths lie on its ability to treat complicated and difficult diseases, multidisciplinary team, and international-standard services. The Hospital is certified by world's leading medical standard organization JCI, both for the organization level and disease specific patient care, such as kidney transplant. In addition, the Hospital emphasizes on offering reasonable price and value for money service.

2.3) Competitive advantages

(1) Distinctive medical institutes, centers and capability to treat complicated diseases with multidisciplinary team.

The Hospital focuses on improving its medical capability and service quality since its establishment. It has carefully recruited physicians and medical staff with high capability and specialization in different fields. The Hospital, therefore, can provide comprehensive services from prevention to examination, risk assessment, treatment, rehabilitation, monitoring and health promotion through its highly capable multidisciplinary specialist team. By adopting advanced medical technology and equipment, the Hospital can provide effective services. At present, the Hospital operates various specialized medical institutes and centers for complicated disease treatment as follows:

- Institute of Nephrology and Kidney Transplantation
- Praram 9 Cardiovascular Institute
- Diabetes and Metabolic Center
- Minimally Invasive Surgery (MIS)
- Oncocare Center
- Orthopedic Center

(2) Medical services at reasonable price and value for money

The Hospital emphasizes on providing effective medical services at reasonable price and value for money when compared to other private hospitals in the same sector. Praram 9 Hospital has received AXA Provider Award: Best Utilization Award from AXA Insurance Public Company Limited (AXA) in 2017 and 2019, and a certification from the Internal Trade Department, Commerce Ministry, in recognition as an ethical hospital with outstanding governance, fair and transparent medical and service charges.

In addition, the Hospital's target customers, including mass affluent to affluent segment, are high growth potential group with large customer base and the most rapid expansion rate.

(3) Strategic location with high expansion opportunity

Strategic location in the new Bangkok CBD has provided the Hospital with a competitive advantage supporting its growth. Major factors driving expansion in the surrounding communities are as follows:

(3.1) Increasing number of office buildings, department stores and residential projects.

(3.2) Population density and growth as there are many highly populated communities with high growth rate in the area.

(3.3) Being the transport infrastructure interchange center, enabling the Hospital to expand its customer reach.

(4) Major competitive strategies

(4.1) Expanding medical services to be more comprehensive and to drive customer base expansion

The Hospital has a plan to expand its service area and maximize functional space to better support rapid expansion of existing customer group who mainly seek curative medicine service. The Hospital believes that a hospital should not be a place for ill people, but a place that best enhances people's quality of life and good health. Based on this belief, the Hospital has introduced the Co-Healthy Space concept which encourages people to visit hospitals not for medical treatment but for knowledge. At the same time, the Hospital has expanded its medical services to cover more services in order to expand customer reach and attract new group of health-conscious customers. A new building was built 50 meters away from the existing building. The 16-story building with two basement floors, called "Praram 9 Medical Center" (Building B) has already been completed and opened for service and received warm welcome

from its customers. Located at the new building is the Advanced Pain Management and Wellness Institute (FIX & FIT) which has a key strength in effective treatment of chronic pain using modern technology, enabling the Hospital to better address modern consumers' need for healthcare and rehabilitation.

The Hospital also has a plan to improve existing building space for better function and utilization after some medical centers are moved to the new building. The main objective is to increase the Hospital's capability to handle more inpatients, especially those with complicated diseases, such as kidney, heart, diabetes and MIS.

(4.2) Expanding scope of services with focus on health promotion services.

The Hospital plans to further expand on its strength and specialization in curative medicine in various fields. This will enable the Hospital to enhance its conventional medicine and better provide holistic health care through health promotion and wellness services for health-conscious customers who are not ill but care for health promotion and better quality of life.

Holistic health care services are provided by a multidisciplinary team comprising medical specialists in different fields, such as rehabilitation, physical therapy, sport medicine, psychology and nutrition. The Hospital has 24 specialized medical institutes and centers ready to provide such comprehensive services.

(4.3) Implementing advanced technology to enhance medical service capability and operational efficiency in moving towards the development of virtual hospital

Realizing the importance of technology in increasing medical service efficiency, patient safety, customer convenience and impressive customer experience, especially during the COVID-19 outbreak, the Hospital has implemented telemedicine services for customer convenience. In addition, the Hospital has planned and developed efficient data and communication management systems by migrating and digitalizing all medical information, including patient treatment history, patient registration and information, and dispensing system, which will increase the Hospital's operation and service efficiency.



(4.4) Proactive marketing and corporate image enhancement

The Company has continuously conduct market analysis, plan and positioning with an aim to make its brand widely recognized, attractive and better reflect its strength in providing effective medical services at reasonable price. The Company has hired marketing and public relation consultants and strengthen its marketing team to increase communication capability. The Company has adjusted its business direction and implemented proactive marketing, including online communication, public relations to increase engagement with wider group of target customers. It has also laid out a marketing strategy specifically for contracting organizations and foreign customers to support long-term customer base expansion.

(5) Distribution and channels

Considering different groups of customers – Thais and foreigners, the Hospital has created specific channel to reach different groups of customers, backed up by the Hospital's outstanding capability to treat complicated diseases and readiness of multidisciplinary teams. The Hospital expands services among local customers through health check-up

services, contracting out with companies and organizations in the country, and expansion of hospital network. For foreign customers, the Hospital provides services through contacts with embassies, membership of international chamber of commerce, and contracts with medical tourism agents.

3) Product and service procurement

3.1) Recruitment of physicians and medical staff

Thanks to Praram 9 Hospital's long reputation throughout over 29 years of its operations, good connection of the founders and management with professionals and leading medical schools in Thailand, the Hospital has successfully attracted highly experienced physicians and specialists. The Hospital has also implemented various activities to support quality medical professional recruitment and development, such as human resource management system to maintain highly capable professionals with the Hospital, and human resource development plan to enhance continuous learning and organizational loyalty. To enhanced individual inspiration and commitment, the Hospital has created pleasant work environment, e.g., doctor lounge for physicians to relax, discuss and brainstorm with others on patient cases and new knowledge, which significantly strengthens relationship among physicians. The Hospital has also focused on continuous services, which are very crucial to treatment of complicated diseases.

In addition, the Hospital has in place manpower plan to sufficiently support organizational growth according to the Hospital's strategic plan, and to support long-term expansion. Examples of such plans are propiate and attractive remuneration rate for new physicians, medical treatment benefits for staff, accommodation for medical staff, and scholarship for nurses and nursing assistants in several universities to attract them to work with the Hospital after graduation. The Hospital has also entered into cooperation agreement on medical professional recruitment, such as medical service agreement with Rehab Direction Co., Ltd., on recruitment of physical therapists and occupational therapists for the Hospital's Rehabilitation Center. The Hospital has never experienced shortage of medical staff at all.

3.2) Drug and medical supplies

The Hospital has a policy to purchase quality drug and medical supplies, taking into consideration safety, value for money and doctors' needs by purchasing drug and medical supplies mainly from representatives of international pharmaceutical companies as well as local manufacturers that meet accepted standards. The vendor selection criteria cover various factors, such as production quality, reasonable prices and a reputation for reliability, such as receiving Good Manufacturing Practice (GMP) standard certification. In addition, the Hospital has provided support to the vendors operating their business in compliance with the corporate governance principles and the law on labor protection as well as having a reputation for environmental awareness. The Hospital has prepared the Approved Vendor List, which has been reviewed at least once





Remark : ⁽¹⁾ Medical personnel refer to personnel working in medical service departments, such as pharmacists, radiologists, nutritionists, physical therapists, etc.

⁽²⁾ Other departments, including Business Development Department, Business Administration Department, Department of Premises and others.

a year. The Hospital and its vendors have collaboratively sought ways to reduce risks arising from drug and medical supplies procurement by contacting and placing orders with various distributors, without any special binding contract related to drug and medical supplies procurement with any particular company allowing the Hospital to have multiple options and flexibility and therefore is able to quickly adapt to changing circumstances. Partnership with other hospitals has enabled Praram 9 Hospital to share information about drug and medical supplies prices and use such information as reference price for negotiation. The Hospital currently has more than 400 drug suppliers and more than 250 medical supplies vendors in the Approved Vendor List.

3.3] Procurement of medical equipment and tools

The Hospital has constantly kept pace with the advances in medical technology and continuously conducted surveys of doctors' needs for medical equipment and tools related to doctors of all specialties. In addition, the Medical Equipment Committee ("the Committee"), which comprises representatives of the management, Medical Department, Accounting Department, Purchasing Department and Various clinic representatives, has been assigned to consider and evaluate the appropriateness, value for money and benefits for customers in adopting advanced medical equipment and tools. Besides, the Committee has the duties and responsibilities to consider, plan and allocate budget related to medical equipment and tools

as deemed necessary for providing quality and safe medical services and propose the plan to the Budget Committee for review and consideration before submitting it to the Management Committee and/or the Board of Directors for approval (as the case may be), respectively. The consideration is based on various factors, such as technological advancement, safety, quality, price, value for money, after sales service, necessity and alignment with corporate strategies and medical personnel's capabilities. The procurement of medical equipment and tools is carried out according to the Hospital's procurement process under its policy to ensure transparency in the procurement system.

The Hospital currently sources medical equipment and tools from authorized local sales representatives of the manufacturers, considering the availability of immediate maintenance services by well trained technicians in case of damage and equipment breakdown. General term of payment is 30-day credit, depending of the purchased medical equipment and tools as well as negotiation with the distributors. The Hospital has also made service agreement for "Medical Equipment System Management" with a leading specialized service provider to ensure that the medical equipment and tools are always ready for use and maintain efficiency. In addition, the service provides also acts as a consultant who provides necessary information to the Hospital related to long-term medical equipment sourcing and planning.

4) Assets Utilized in Operating Business

4.1) Land, Buildings and Equipment

As of 31 December 2021, the particulars and net book value of land, building and equipment of the Company as appeared in the Company's financial statements were as follows:

Assets	Ownership Characteristic	Net Book Value (million Baht)
1. Land and land improvement	Owner	545.3
2. Buildings, building improvement and condominium units	Owner	1,356.9
3. Building service systems	Owner	679.0
4. Tools and medical instruments	Owner	361.5
5. Office furniture, fixtures and equipment	Owner	373.7
6. Vehicles	Owner	9.9
7. Assets during installation and construction in progress	Owner	42.2
Total Net Book Value		3,368.5

As of 31 December 2021, the Company's land, buildings and improvements used in the business operation were as follows:

Assets	Ownership Characteristic	Net Book Value (million Baht)
Land and buildings used in the operation		
1) Current Building (Building A)		
Location: 99 Rama IX Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10310		
Land: 6 rai 74 square wah, Title Deed No. 177014-15, 177075-76, 187558-59 and 187648	Owner	126.3 ⁽¹⁾
Building: Usable area of about 32,825 square meters and parking area for about 449 cars	Owner	322.6 ⁽²⁾
2) Condominium Units for Nurses		
Location: 888/202-239 Lumpini Park Rama IX - Ratchada, Jaturatit Road, Huai Khwang District, Bangkok 10310		
Building: 38 condominium units, Lumpini Park Rama IX -Ratchada	Owner	49.3 ⁽²⁾
3) New Building (Building B)		
Location: 99/1 Rim Klong Bang Kapi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10310		
Land: 2 rai 3 ngarn 89 square wah, Title Deed No. 4012	Owner	341.6 ⁽¹⁾
Building: Usable area of about 24,500 square meters and parking area for about 381 cars	Owner	905.3 ⁽²⁾

Assets	Ownership Characteristic	Net Book Value (million Baht)
Land and buildings under construction		
4) Home Office (Building C) Location: 99/2 Rim Klong Bang Kapi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10310		
Land: 94 square wah, Title Deed No. 28442	Owner	15.3 ⁽¹⁾
Building: Usable area and parking area	Owner	29.6 ⁽²⁾
5) Nursing Dormitory (Building D) Location: 90 Thiam Ruam Mit Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok		
Land: 334 square wah, Title Deed No. 6223 (1879)	Owner	62.1 ⁽¹⁾
Building: Usable area and parking area of about 3,986 square meters	Owner	79.5 ⁽²⁾
Total land and buildings under construction		1,931.6

Remarks: ⁽¹⁾ Including land and land improvements (if any)

⁽²⁾ Including buildings, building improvements and condominium units, and assets during installation and construction in progress

4.2) Land, nearby Praram 9 Hospital Building, registered The Right of Servitude for The Company's Benefits

The owners of 9 land parcels near Praram 9 Hospital agreed to register the right of servitude for the benefits of the Company's business operation with the following details:

Details of the Land	Utilization
Title Deed No. 2877, about 13 rai 2 ngarn 91 square wah	To be used as pathway, road, the way to the main road, electricity system, water supply, telephone, drainage as well as all public utilities through the land. Such landowners made the power of attorney empowering the Company to have sole authority to manage the servitude benefits thereon since 19 October 1995, including the traffic operations on the land, Title Deed No. 2877, for the period of 30 years: 1 November 1995 - October 2025. However, the owner of the land, Title Deed No. 2877, agreed and registered it under the right of servitude of the Company's land without time limit. In conclusion, the right of servitude is legally enforceable until registration of the cancellation thereof or termination by the law such as the cease of using the servitude right for the period longer than 10 years.

4.3) Building under the Utilization Agreement of the Company

As of July 8, 2020, the Company has entered into a land lease agreement for the construction of a parking lot for cars, motorcycles, signs, logos and advertisement boards. The total area is 3 ngarn, 11.9 square wa with the lease term of 3 years. The land lease agreement will terminate on June 30, 2023.

As of December 11, 2021, the Company renewed the land lease agreement in the Si Rat Expressway. At Chaturathit Road, Section D. to open the entrance-exit for business, the area is 5 square wa, with the lease term of 3 years and the lease term will expire on December 10, 2024.

4.4) Intangible Assets

As of 31 December 2021, the particulars and net book value of the Company's intangible assets as appeared in the Company's financial statements were as follows:

Details of Assets	Net Book Value (million Baht)
Computer software - cost	244.5
Less: Accumulated amortization	(136.3)
Less: Allowance for impairment loss	(20.0)
Book Value - Net	88.2

4.5) Right of Usable Assets

As of December 31, 2020, the items and net book value of the Company's right to use assets as shown in the financial statements of the company. The details are as follows

Detail	Net Book Value (million Baht)			
	Land	Vehicle	Bridge usable rights cost	Total
Usable Right – at cost	6.0	5.0	13.1	24.1
Net: Accumulated depreciation & amortization	(3.4)	(1.7)	(0.8)	(5.9)
Net Book Value	2.6	3.3	12.3	18.2

4.6) Important Contracts

(1) Collaboration Contract

Party to contract	REHAB DIRECTION CO.,LTD. (“Rehab Direction”)
Term of contract	1 January 2021 - 31 December 2022 At the expiration of the Initial Term, this contract will automatically renew for successive one-year periods, unless a party provides the other parties with notice of its intent not to renew the contract at least ninety days prior to the expiration of the then current term.
Essence of the contract	Rehab Direction agreed to collaborate with the Company in providing medical treatment, therapy and rehabilitation to patients using the services in the Hospital, including recruiting an adequate number of physical therapists/ occupational therapists for providing services to patients each day and throughout the duration of the contract to ensure compliance with the terms and conditions specified in the contract. Rehab Direction's physical therapists/ occupational therapists must have licenses for Healing Arts practices.

(2) Praram 9 Lasik Center Establishment Contract

Party to contract	R.X. Company Limited (“R.X.”)
Term of contract	1 March 2021 - 29 February 2028
Essence of the contract	R.X. intends to open and operate a Lasik Center at the Company, Building B to provide eye health promotion services to customers who wish to have Lasik surgery. R.X. shall solely apply for licenses and invest in installing equipment for such execution by itself and prepare a client service agreement on R.X.’s behalf, which the Company and R.X. have determined the scope of mutual responsibilities and nothing in this agreement will create any representative, partnership, joint venture between the Company and R.X.

(3) Cooperation Agreement on Medical Service Provision

Party to contract	REVIVA WELLNESS COMPANY LIMITED (“W9”)
Term of contract	1 July 2019 – 30 June 2022
Essence of the contract	W9 intends to operate a Wellness Center, located on the 3 rd Floor, Building A to provide health promotion and degenerative disease prevention services by offering holistic checkup to increase alternative for medical treatments in order to meet the needs of diverse lifestyles and changing behaviors of patients. The Company and W9 have determined the scope of duties and have no relationship of representative, agent, partner or joint venturer of the other party for any purpose whatsoever.

(4) Insurance contract**a) Industrial all risks Insurance (Building A)**

Type of contract	Industrial all risks Insurance
Insurer	Bangkok Insurance Public Company Limited
Location of property insured	Praram 9 Hospital 99 Rama IX Road, Bang Kapi, Huai Khwang, Bangkok 10310 (Building A)
Protection	The protection of this Industrial all risks Insurance covers loss or damage to property insured caused by fire, lightning, explosion, hail, spontaneous combustion and explosion, aircraft, windstorm, water damage (excluding flood), flood, vehicle impact, smoke, electrical injury, earthquake or volcano eruption or underwater waves or tsunami, strike, riot or malicious acts (excluding any action for political, religious, ideological purposes), including accidents arising from external factors that are not included in the exclusions of the insurance (GIA FORM).
Period of insurance	30 June 2021 - 30 June 2022
Total sum insured	1,100,000,000 Baht
Insured property	Buildings (excluding foundation), including renovated and extended parts of buildings, parking lots, walls, gates, fences, spirit house, improvements, lifts, advertisement signs, electrical system, transformers with equipment and appliances, gas system and equipment, water supply system with equipment and appliances, fire extinguishing system with equipment and tools, telephone system and appliances, sanitary system with equipment and tools, air-conditioned system with equipment and tools, office equipment, computers, medical equipment and tools, trees, machine and accessories, electrical appliances, drug stock and other properties as well as those under maintenance as a receiver, a tenant and a lessee, original documents, business documents, computer system, hard disks.

b) Industrial all risks Insurance (Building B)

Type of contract	Industrial all risks Insurance
Insurer	Bangkok Insurance Public Company Limited
Location of property insured	Praram 9 Medical Center, 99/1 Rimklongbangkapi Road, Bang Kapi, Huai Khwang, Bangkok 10310 (Building B)
Protection	Industrial all risks Insurance protects loss or damage to property insured caused by fire, lightning, explosion, hail, spontaneous combustion and explosion, aircraft, windstorm, wildfire, water damage (excluding flood), flood, vehicle impact, smoke, electrical injury, earthquake or volcano eruption or underwater waves or tsunami, strike, riot or malicious acts (excluding any action for political, religious, ideological purposes), including accidents arising from external factors that are not included in the exclusions of the insurance (GIA FORM).
Period of insurance	30 June 2021 - 30 June 2022
Total sum insured	2,135,000,000 Baht
Insured property	Industrial all risks Insurance, buildings (including foundation), including renovated and extended parts of buildings, parking lots, walls, all gates, fences, spirit house, crosswalk and pedestrian bridges, lifts, advertisement signs, electrical system, transformers with electrical appliances, gas system with equipment, water supply system with appliances, fire extinguishing system with equipment and appliances, telephone system, sanitary system, close-circuit television system, air-conditioned system, office equipment, computers, trees, machine and accessories and other properties as well as those under maintenance as a receiver, a tenant and a lessee, original documents, informational documents, signs and/or symbols attached to buildings, in buildings, accessories and equipment of close-circuit television system, computer system, hard disks, electronic equipment, processing equipment, IT equipment, medical equipment and tools, including accessories of drug stock, medical supplies, consumables.

c) Industrial all risks Insurance (Building D)

Type of contract	Special Industrial all risks Insurance
Insurer	Muang Thai Life Assurance Public Company Limited
Location of property insured	90 Thiam Ruam Mit Rd, Huai Khwang, Bangkok 10310 (Building D)
Protection	Industrial all risks Insurance This insurance Industrial all risks Insurance protects loss or damage to property insured caused by fire, lightning, hail spontaneous combustion and explosion, aircraft, windstorm, wildfire, water damage (excluding flood), flood, vehicle impact, smoke, electrical injury, earthquake or volcano eruption or underwater waves or tsunami, strike, riot or malicious acts (excluding any action for political, religious, ideological purposes), including accidents arising from external factors that are not included in the exclusions of the insurance (GIA FORM).
Period of insurance	13 April 2021 - 13 April 2022
Total sum insured	101,500,000 Baht

Insured property	Buildings (excluding foundation), including improved and extended parts of the building, parking lots, walls, gates, fences, spirit house, improvements, lifts, advertisement signs, furnitures, electrical system, transformers with equipment and appliances, water supply system, fire extinguishing system with equipment and tools, telephone system and appliances, sanitary system with equipment and tools, air-conditioned system with equipment and tools, office equipment, computers, machine and accessories, electrical appliances and other properties as well as those under maintenance as a receiver, a tenant and a lessee, original documents, business documents, computer system, hard disks, electronic appliances, signs or symbols attached to the building/outside building, close-circuit television system.
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d) Industrial all risks Insurance (Building O)

Type of contract	Special Industrial all risks Insurance
Insurer	Muang Thai Life Assurance Public Company Limited
Location of property insured	99/2 Rimklongbangkapi Road, Bang Kapi, Huai Khwang, Bangkok 10310 (Building O)
Protection	Industrial all risks Insurance This insurance protects loss or damage to property insured caused by fire, lightning, spontaneous explosion, hail spontaneous combustion and explosion, aircraft, windstorm, wildfire, water damage (excluding flood), flood, vehicle impact, smoke, electrical injury, earthquake or volcano eruption or underwater waves or tsunami, strike, riot or malicious acts (excluding any action for political, religious, ideological purposes), including accidents arising from external factors that are not included in the exclusions of the insurance (GIA FORM).
Period of insurance	13 April 2021 - 13 April 2022
Total sum insured	41,400,000 Baht
Insured property	Building (excluding foundation), including improved and extended parts of the building, parking lots, walls, gates, fences, spirit house, related parts of the building, lifts, advertisement signs, furniture, electrical system, transformers with equipment and appliances, water supply system, fire extinguishing system with equipment and tools, telephone system and appliances, sanitary system with equipment and tools, air-conditioned system with equipment and tools, office equipment, computers, machine and accessories, electrical appliances and other properties as well as those under maintenance as a receiver, a tenant and a lessee, original documents, business documents, computer system, hard disks, electronic appliances, signs or symbols attached to the building/outside the building, close-circuit television system.

e) Professional Indemnity Insurance

Type	Professional Indemnity Insurance
Insurer	Bangkok Insurance Public Company Limited
Period of insurance	5 October 2021 - 5 October 2022
Protection	Professional Indemnity Insurance or those related to damage derived from public health services provided by medical professionals, investigative process, act, error, omission of doctors or medical personnel in providing public health services, emergency first aid provided by medical personnel other than doctors, defamation without intention, unintentional infringement of any intellectual property right, loss of documents related to the provision of public health services.

f) Directors' and Officers' Liability Insurance (D&O)

Type	Directors' and Officers' Liability Insurance
Insurer	Bangkok Insurance Public Company Limited
Period of insurance	21 March 2021 - 21 March 2022
Protection	Responsibilities arising from performing duties as directors/ a directors of external organizations / officers performing similar duties to directors/ company secretary, the protection covering directors assigned to manage external organizations which are not financial institutions or organization in the United States of America, including premiums or bail bonds in civil cases, extradition costs, offering securities for sale after having the securities listed, new subsidiary is automatically protected, life-time protection for the retired, emergency expenses, claims in writing or civil procedure, including other laws and court proceedings.

5) Unfinished Jobs (Future Projects)

The Hospital has already drawn strategic plan for the future to increase its medical service capability and to support continuous expansion of existing customer group who focuses on curative medicine. This has been carried out in parallel with the expansion and development of scope of medical service to be more comprehensive. Such development plans will enhance physicians' knowledge, expertise and experience at existing medical institutes and centers. At the same time, the Hospital will be able to promote holistic health care for customers, an area with high growth potential in the future.

Future investment projects are detailed below.

(1) Renovation of Existing Building After the new building was completed and some medical centers have been relocated to the new building, the Hospital will improve the old building to optimize available space and to support the increasing number of treatment and rehabilitation patients who are currently the main customer group, especially those with complicated diseases that need specialist treatment, such as heart disease, kidney, brain disease and cancer. Building A currently houses Institute of Nephrology and Kidney Transplantation, Praram 9 Cardiovascular Institute, Diabetes and Metabolic Center, Neurology Center, Accident and Emergency Center, etc. The Hospital may consider adjustment to the building and services in accordance with the changing situation and patients' needs.

(1.1) Improvement of the 2nd Floor, Building A

The improvement of the 2nd Floor, Building A, is underway according to the plan to use such area for serving the outpatients with an aim to improve the building's landscape to be more modern and beautiful and bring more convenience to patients.

(1.2) ICU and CCU expansion

The Hospital plans to renovate and turn the 5th floor of the Building A to ICU and CCU which will have 24 beds. The renovation will enable the Hospital to accommodate increasing number of patients with critical condition, especially those with complicated diseases, such as kidney disease, heart disease and cancer, who need 24-hour intensive care.

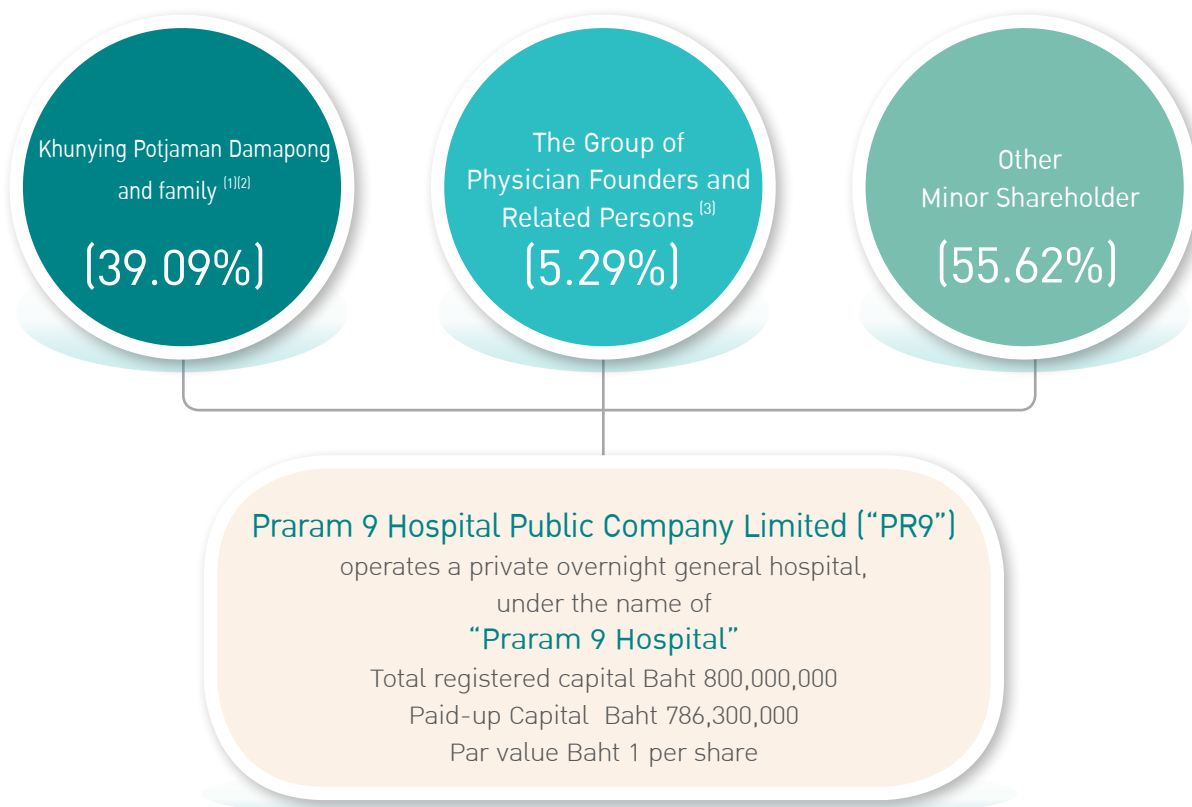
(1.3) Inpatient room improvement

The Hospital is renovating inpatient rooms. More medical equipment is added to provide IPD in-room applications, such as nurse calling system, room service, expense information retrieval, etc. which will improve convenience and service quality and experience for patients. (More information is in Research and Development Chapter.) The current medical center area will be turned into patient rooms after medical centers are moved to the new building, enabling the Hospital to handle more patients. In addition, some patient rooms will be expanded to provide more convenience and comfort. After the renovation, the Hospital will have 270 beds, including 211 beds in the existing building and 59 beds in the new building.

1.3 SHAREHOLDING STRUCTURE

1.3.1 Shareholding Structure

Praram 9 Hospital Public Company Limited provides medical and healthcare services under the name of “Praram 9 Hospital”. The Hospital does not have any subsidiary or associate. As of December 31, 2021, the Company’s shareholding structure is as follows:



Remarks: ⁽¹⁾ Khunying Potjaman Damapong and family refer to Khunying Potjaman Damapong, Mr. Panthongtae Shinawatra, Ms. Pintongta Shinawatra Kunakornwong, Ms. Paetongtarn Shinawatra, a group of shareholders formed upon their surname and public disclosure of general information with the exclusion of organizing a group of related shareholders as per Article 258 Securities and Exchange ACT B.E. 2535 (1992) or shareholders who are under the same authority or any relationship or manners acting in conjunction with others according to the Notification of Capital Market Supervisory Board No. Tor.Jor. 7/2552.

⁽²⁾ Khunying Potjama Damapong initially held shares in 1996 through purchasing minority shareholders' stocks, which was not a group of founding doctors, of 200,000 shares at a par value of Baht 100 per share, representing 5 percent of its registered and paid-up capital of Baht 400,000,000, divided into 4,000,000 ordinary shares, at a par value of Baht 100 per share and purchased additional shares until 2001, she subscribed for 1,921,625 newly-issued ordinary shares at a par value of Baht 100 per share by applying for an oversubscription since there were remaining unsubscribed ordinary shares from the subscription of the existing shareholders of the Company. As a result, she held 2,856,625 shares, at a par value of Baht 100 per share of registered and paid-up capital of Baht 600,000,000, divided into 6,000,000 newly-issued ordinary shares at a par value of Baht 100 per share and has become a major shareholder of the Company. Subsequently, the 2018 Annual General Shareholders' Meeting held on March 28, 2018 passed the resolution to approve the increase of the Company's registered capital from Baht 600,000,000 to Baht 800,000,000; by issuing 200,000,000 newly-issued ordinary shares at a par value of Baht 1 per share.

On October 25, 2018, the Company registered the increase of its paid-up capital of Baht 180,000,000 with the total paid-up capital of Baht 780,000,000. On November 30, 2018, the Company registered additional increase of its paid-up capital of Baht 6,300,000. Currently, the Company has paid-up capital of Baht 786,300,000 with a par value of Baht 1 per share. To date, Khunying Potjaman Damapong holds 292,062,500 shares with the current status of the Company's major shareholders.

⁽³⁾ A group of founding doctors and related persons refer to Dr. Satian Pooprasert, Dr. Mongkol Tanjapatkul, Dr. Viroon Mavichak, and Dr. Prasert Trairatvorakul with the inclusion of related persons according to Article 258 Securities and Exchange ACT B.E. 2535 (1992) of the 4 aforementioned doctors.

1.3.2 Persons with Potential Conflicts of Interest Holding Shares in a Subsidiary or Associate

- None -

1.3.3 Relationship with Major Shareholders' Business Group

- None -

1.3.4 Shareholders

Top 10 Shareholders as of December 31, 2021 are as follows:

No.	Name	No. of shares	Percentage
1.	Khunying Potjaman Damapong	292,062,500	37.144
2.	N.C.B.TRUST LIMITED-NORGES BANK 33	19,759,500	2.513
3.	Bualuang Basic Dividend LTF	15,007,300	1.909
4.	Mr. Satien Pooprasert	10,550,000	1.342
5.	Mr. Prasert Trairatvorakul	9,950,000	1.265
6.	Mr. Mongkol Tanjapatkul	9,350,000	1.189
7.	Mr. Viroon Mavichak	9,250,000	1.176
8.	Mr. Prasert Sathienthirakul	8,000,000	1.017
9.	Mrs. Usanee Singkalavanich	6,650,000	0.846
10.	Mr. Termsak Kusolranksa	6,350,000	0.808
Total		386,929,300	49.209

The Company has no policy to allow two or more companies acquiring each other's shares to take advantage of business clusters or to create structures of the group of companies such as cross holding or pyramid holding.

No other types of securities were issued by the Company.

1.4 REGISTERED AND PAID-UP CAPITAL

As of December 31, 2021, the Company's registered capital was Baht 800,000,000, including 800,000,000 ordinary shares of Baht 1 par value. The paid-up capital was Baht 786,300,000, including Baht 786,300,000 ordinary share of Baht 1 par value. The Company does not issue other types of shares than ordinary shares.

1.5 DIVIDEND PAYMENT POLICY

The Company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of the net profit after corporate income tax and reserves as specified by laws and Company's Articles of Association. The payments of such dividends may be subject to change depending on other necessities and suitability as the Board of Directors deems appropriate.

The annual dividend payment shall be approved by the Shareholders' Meeting, except for the interim dividend payment which can be approved by the Board of Directors and shall be reported to the Shareholders' Meeting for acknowledgement in the next meeting.

Past dividend payment records are shown in the table below :

Year	Dividend per share	Par Value (Baht)	Dividend payment per net profit (%)	Payment Date
2019	0.14	1	40.42	22/05/2020
2020	0.11	1	42.81	20/05/2021
2021	0.14	1	44.18	19/05/2022



2 RISK MANAGEMENT



2.1 RISK MANAGEMENT POLICY AND PLAN

Praram 9 Hospital has placed importance on the development of risk management system. The Hospital believes that amid uncertain and turbulent business environment, the effectiveness and of the risk management system will enable business continuity and sustainability.

The Hospital has set 2 ultimate goals of its risk management including 1) to increase stakeholder value through managing risks that would enable it to seek opportunities under systematic risk management 2) to ensure sustainability through analyzing emerging risks and risks associated with the impact of Environment, Social and Governance (ESG) factors.

Enterprise Risk Management Framework



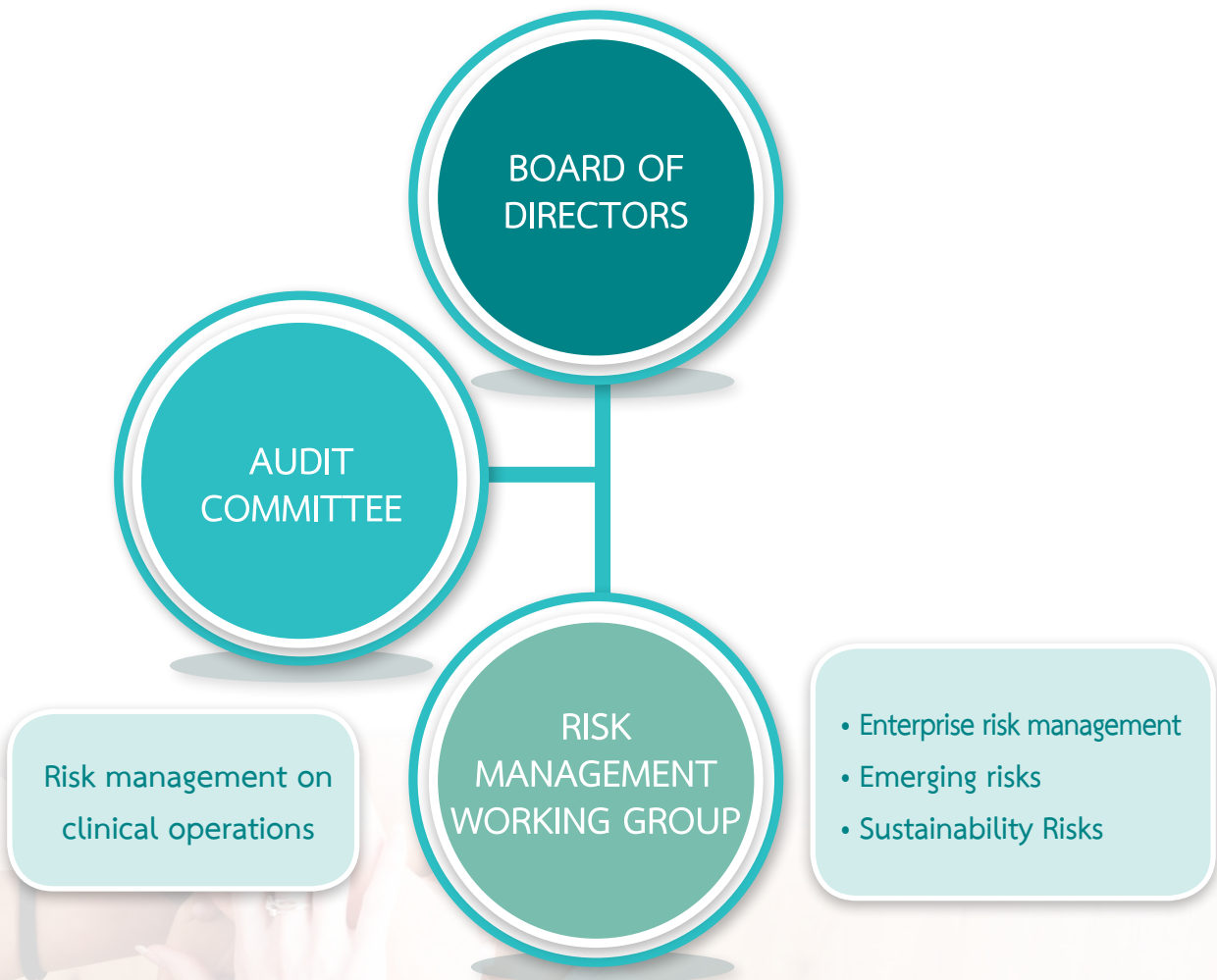
2.1.1 Risk Culture

Risk culture arises from employees’ considerate behavior and awareness of importance of risk management. Risk management is gradually cultivated and becomes significant culture of the organization through the recognition of the importance of risk management and attention paid by the management at all levels, the Executive Committee, the Risk Management Committee and the Board of Directors, respectively. In addition, the Hospital has focused on building new knowledge and skills through conducting annual training programs. On March 9, 2021, a training program on “Enterprise Risk Management (ERM) as a Sustainable Tool” was organized by the risk management consultant team.

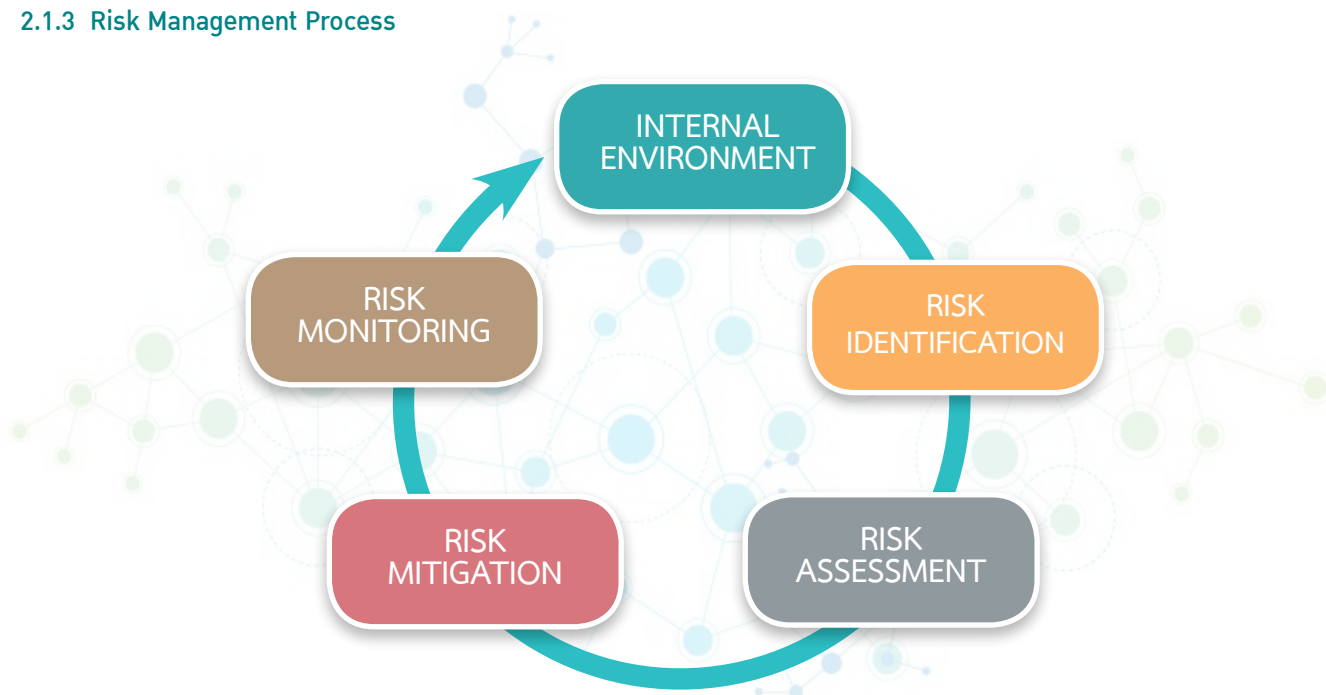
2.1.2 Risk Governance

Placing the importance on the risk management within the organization, the Hospital analyzed and managed 2 levels of risks, comprising 1) Enterprise risk management (ERM) focusing on the alignment of the Hospital’s risks and strategies as well as analysis of emerging risks and environmental risks in conformity with the international standards set by the Committee of Sponsoring Organizations of the Treadway Commission, Enterprise Risk Management (COSO ERM 2017) and 2) Risk management system on clinical operations. The Hospital determined risk appetite in line with patients’ safety in accordance with the standards set by the Joint Committee International (JCI) and has regularly been certified and re-accredited. Risk management mechanism of the Hospital is illustrated in the chart below.

Mechanisms for Risk Governance are shown in the diagram below.



2.1.3 Risk Management Process



1) Internal Environment The first step is to create a culture and mechanism for risk governance in order to determine an appropriate internal environment for effective risk management.

2) Risk Identification Risk identification has been carried out through brainstorming, identifying significant risks, separating problems from risks, considering the identification of both internal and external risk factors and analyzing new risks by aligning them with the organization's direction.

3) Risk assessment A working group collaborated with the management of the Hospital in rating risks, considering likelihood and impacts, in accordance with the international standards and corporate culture. (Likelihood and impact ranking criteria are shown in the part of "Enterprise Risk Assessment".)

4) Risk mitigation After identifying and rating the risks, the working group and the management jointly developed a response process and manage the risks.

5) Risk monitoring After identifying the response plan to control the risks, such plan is executed to reduce likelihood and/or mitigate the impact of the risks. Apart from following up the implementation of the risk management plan, the working group is required to reduce or increase the likelihood and impact from the specified Key Risk Indicators (KRIs).

2.2 BUSINESS RISK FACTORS

2.2.1 Current Business risks and emerging risks faced by the Company

1) Adaptation to changes in Employees

The Hospital believes that human resource is critical to the in driving the organization forward. A new risk of adaptation to changes in human resource is therefore identified. Such risk is managed by the development of CAT DNA, which refers to competencies on Collaboration (C), Agility (A) and Trust (T) of employees at all levels need to be developed. The Hospital initiated 2 systems that are 1) talent management and 2) change management to reduce such risk.

2) Digital Hospital

Digital technologies have played a significant role in business operations and become tremendously essential during the outbreak of COVID-19, when social distancing and working from home have been the options to ensure business continuity. Medical treatment system therefore needs to be adapted accordingly. For example, a new treatment option for service users is offered through telemedicine/video conference. The concern of the hospital is that it may not be able to transform itself to become a digital hospital within a short period of time or keep pace with its competitors. As a result, studies of AI, and cleaning data technologies and improvements of infrastructure were carried out to prepare the Hospital for the new direction of being the digital hospital. Also, 3P model has been introduced to enable its People to cope with new risks, lean Processes and transform them to paperless and consider the issue of IT security when adopting Programs.

2.2.2. Risk Associated with the Impact of the Environment, Social and Governance (ESG) Factors

1) Environment

Since sustainability is a key focus area, the Hospital conducted an analysis of risks associated with the impact of ESG factors and business risk factors. One of the Hospital's top priorities is caring for the environment. Although the environmental risks may not affect the hospital's operations significantly, several strategies were developed to accommodate possible negative impacts on the environment, for examples:

- Setting paperless policy and adopting digital technologies to reduce costs
- Setting environmental commitment as one of the criteria for selecting vendors, for examples: in a selection process, any drug manufacturer who wishes to do business with the Hospital must demonstrate its commitment to environmental conservation.
- Reducing the use of plastic materials
- Reducing waste in warehouse by purchasing optimal quantity of drugs and assessing a life cycle of drugs



strategies that have enabled competitive advantages are 1) providing advanced medical services including reputable specialized medical centers and specialized team of doctors for complex disease treatment and 2) investing in new building construction (Building B) to provide preventive care and medical services to improve well-being of service users and make them stay in good health.

2) Society

The Hospital places importance on equality and adheres to Diversity and Inclusion Policy. Gender diversity can be seen in the proportion of management and heads of departments and units, who collaborate under the umbrella of the human rights concept.

3) Governance

The Hospital operates business under the framework of Governance, Risk and Compliance (GRC). Clear and appropriate governing mechanism has been developed and executed through the Board, Sub-Committees and important working groups in accordance with the Hospital's vision and mission.

2.2.3 Business Risks

1) Severe Competition and Revenue Achievement

Due to the increased number of operators and pricing especially during the outbreak of COVID-19, competition in the healthcare industry has been intense. To achieve revenue target, the Hospital categorized patients into groups by adopting niche marketing strategies. It also adopted relationship marketing strategies with members of Million Dollar Round Table (MDRT) and the Premier Association of Financial Professionals. Significant

2) Strategy Adjustments to Create Opportunities during the Outbreak of COVID-19

COVID-19 has posed a high global risk affecting business operations, especially in the hospital industry. The first risk in the initial phase of the outbreak is managing workforce to provide services to the infected patients. After the prolonged outbreak of COVID-19 for 1-3 years, the Hospital has been able to adjust strategies and turn such risk into opportunities. New services that include optional vaccines, outdoor vaccination services and telemed antibody cocktail were introduced.

3) Continuity of IT System

The Hospital industry is targeted by cybercriminals. Seeing the rise in data hacking attacks among other hospital groups, the Hospital was of great concern that these threats would cause interruption to its major IT systems, leading to loss of patients' data and discontinuity of its operations. As a consequence, the Hospital decided to invest in Cloud DR Site, put in place rehearsal activities covered under IT system plans, created an effective maintenance plan and regularly verified data storage, implemented cyber security policy, and installed preventive systems including Firewall, Antivirus, Endpoint Control. Moreover, a training session on cyber threats is arranged for doctors and staff members, at least once a year.

4) Compliance with Applicable Laws

Operating health services requires compliance with relevant laws and regulations. The Hospital may encounter risks of “failure in regulatory compliance.” To ensure regulatory compliance, the Legal Department studied relevant and significant regulations, arranged training sessions and continuously communicated those regulations with concerned parties within a short period of time. This year, scope of relevant laws was extended to those related to all professions working in the Hospital. In 2021-2022, the Hospital has taken prompt actions to ensure compliance with the Personal Data Protection Act to protect personal data of the patients.

2.2.4 Operational & Clinical Risks

1) Services

The Hospital has focused on creating an impressive holistic customer experience, giving a great priority to patients' experience. Service facilitation and workflow improvements were carried out to shorten waiting time. Lean systems were designed for the convenience of our patients. In addition, the creation of service culture has been promoted by motivating employees to develop their service behaviors. Customers' feedbacks have been taken into consideration for reviewing and developing the Hospital's plans.

2) Clinical operations

In 2021, the Hospital has placed emphasis on cultivating positive culture towards risk management by encouraging medical personnel to develop positive attitudes towards clinical risk identification, which are usually perceived as faults, and perceive it as the opportunity for development. Based on the Hospital's past performance, no case arising from poor services was reported. However, some minor complaints were reported and the Risk Manager immediately followed the steps in the workflow and was able to manage risks systematically and timely. In establishing a preventive policy, the Hospital has developed a mechanism for reporting cases, reconciliation and remedy enabling an efficient response by following steps in the workflow when receiving a customer's complaint. Such mechanism has also enabled the Hospital to closely follow-up the number of complaints, produce incident reports of errors in services provided and comply with the treatment standards. Social risk round was arranged 6 times a week as a proactive risk prevention method.

2.2.5 Financial Risks

Risk of Lack of Liquidity

The outbreak of COVID-19 has resulted in the Company's significant decline in revenue as well as semi-fixed costs which did not decrease as the EBITDA did, causing the Company to have a tendency to lack liquidity, considered as a significant risk to the Company's business. The risk might be exacerbated if the Company has difficulty in having adequate funding to meet the demand or faces the situation where cost of capital is higher than usual. Therefore, since 2020, the Hospital has implemented the following 3 measures, which were proven to be adequately sufficient for controlling such risk at an acceptable level of risk.

- (1) Preparation of plan from strategic management in 4 areas (from operations)
 - (1.1) Revenue drop
(cash flow operation (OPEX) saving cost)
 - (1.2) Semi Cost DF Guarantee (Variable Cost)
 - (1.3) Staff Cost
 - (1.4) Maintenances/Overhead
- (2) Reducing cash flow investment through budget revision (reduce by 60% (CAPEX))
- (3) Seeking new source of funds (O/D) in addition to the existing ones.

2.2.6 Risk associated with investments of securities holders

Risks arising from the inability to pay dividend at the rate expected by investors

The Company has set a policy to pay dividend more than 40% of net profit after deduction of corporate income tax and any kinds of reserve as specified in the laws and the Company's Articles of Association. However, the ability to pay dividend depends on several factors, including capital expenditures, capital reserved for business expansion and cash flow from operations. If these factors have an impact on the Company's abilities to pay annual dividend and/or interim dividend, the Company may encounter the risk of paying dividend at a rate lower than its investors' expectation.

3 DRIVING BUSINESS FOR SUSTAINABILITY



Challenges in the transformation towards digital technology in the Healthcare industry with the coming of the Covid-19 epidemic situation has indeed been a turning point that has driven consumers and the medical industry to adapt themselves to the digital world, such as the use of robots and automation (Robotics & Automation), remote operations (Telemedicine), including online consulting (Video Conferencing), etc. Many countries have adopted various technologies whether it be Cloud computing, Blockchain, AI, Big data, 5G and Robotics, to support the medical cause thereby creating innovations as well as harnessing technology to develop the infrastructure, Health Innovations and Public Health, as well as other resources in the development of the economy, society, and the environment, towards sustainability

The Company, as an establishment for good health and well-being, and as a Public Health establishment, has applied innovation and technology to health screening and treatment systems in the form of a Virtual Hospital and Telemedicine, and the treatment of complex illnesses. PR9 has also opened new specialized medical centers such as LASIK Center, Spine Center, Sleep Deprivation Center, all of which are a part of the strategy for growth in moving towards the digital economy and society. This has been achieved through cooperation with business partners to help customers get a better experience and expand treatment channels, leading to the creation of a mechanism to drive the country's long-term economic growth in accordance with the sustainability management policy.

3.1 SUSTAINABILITY MANAGEMENT POLICIES AND GOALS

Sustainability Management Policy

The Board of Directors has conducted a review of sustainability policies and guidelines covering stakeholder engagement and sustainability issues to engage and deliver value for products and services to stakeholders under normal and critical conditions in accordance with good corporate governance, risk management, managing with transparency in accordance with the Code of Business Conduct and anti-corruption in enhancing economic security and social values. This has been undertaken in conjunction with the cost-effective use of natural resources according to the framework and policies of sustainable development, including economic dimensions, social dimensions, and environmental dimensions, with the aim of doing good business with all groups of stakeholders. This will create sustainable returns, uplift good hygiene, foster participation in the protection of natural resources, and through the policy given by the Board of Directors and the implementation of the Corporate Governance and Sustainability Development Committee, the Executive Committee and the Corporate Governance and Sustainability Development Working Group, it will further drive hospital operations in accordance with strategies and plans for sustainable organizational development to effectiveness under the Sustainable Development Goals (SDGs) framework and goals to enhance organizational developments towards sustainability.

“The Hospital delivers quality, holistic treatment that is safe, modern, easy to access and meets the needs of all stakeholders based on good corporate governance and environmental protection, leading to the upgrading of sustainable development.”

ECONOMIC

HEALTH INNOVATIONS

- ADAPTATION TO THE DIGITAL AGE
- INNOVATION AND COLLABORATION
- SUPPLY CHAIN MANAGEMENT
- CORPORATE GOVERNANCE AND BUSINESS ETHICS
- PRIVACY, SECURITY AND DATA SECURITY

SOCIAL

SUSTAINABLE WELL-BEING

- ACCESS TO SERVICES
- COMPLIANCE WITH RULES AND REGULATIONS
- RESPECTING HUMAN RIGHTS AND LABOR PRACTICES
- COMMUNITY ENGAGEMENT
- EMPLOYEE ENGAGEMENT
- MOTIVATION AND RETENTION OF TALENTED EMPLOYEES

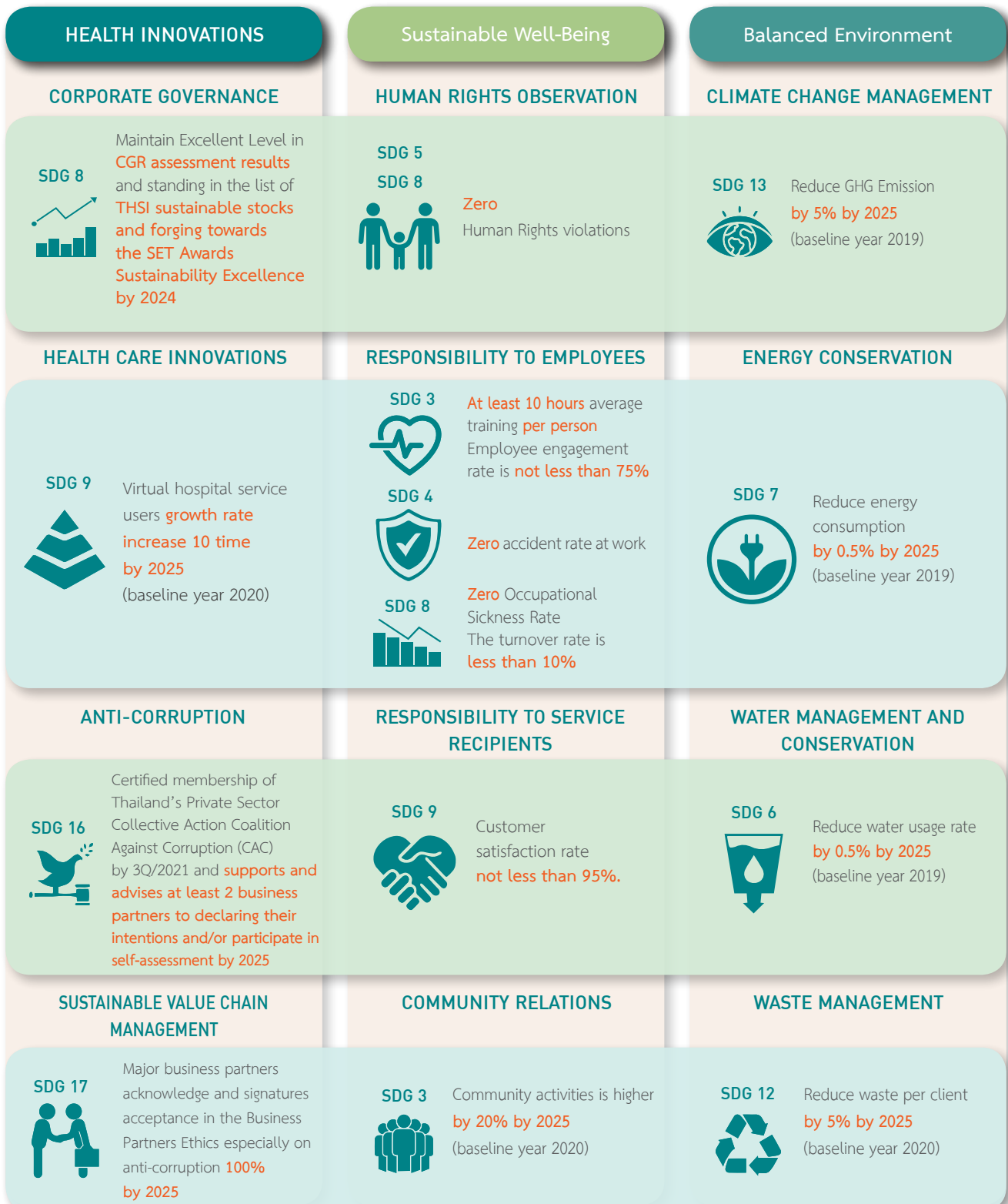
ENVIRONMENTAL

BALANCED ENVIRONMENT

- WASTE MANAGEMENT (WASTE AND HAZARDOUS WASTE)
- CLIMATE CHANGE MANAGEMENT
- ENERGY CONSERVATION
- WATER MANAGEMENT AND CONSERVATION
- SAFETY, OCCUPATIONAL HEALTH AND WORKING ENVIRONMENT

Sustainability Management Goals

The Company has integrated sustainability into its business strategy in order to deliver good quality of life and promote the well-being of people in society by transforming towards a digital economy and society via business processes that allow our personnel to deliver work with quality, deliver value through products and services, enhancing competitiveness against future challenges. All of these will ready us for tackling long-term risk factors in the business value chain, enhance sustainable development including disclosing information to all involved parties and in timely manner. This shall lead to a sustainable increase in value and return to service recipients, shareholders, investors, business alliances and all relevant parties. The sustainability management goals have been set as follows:



3.2 MANAGEMENT OF IMPACT ON STAKEHOLDERS’ VALUE CHAIN

3.2.1 Value Chain

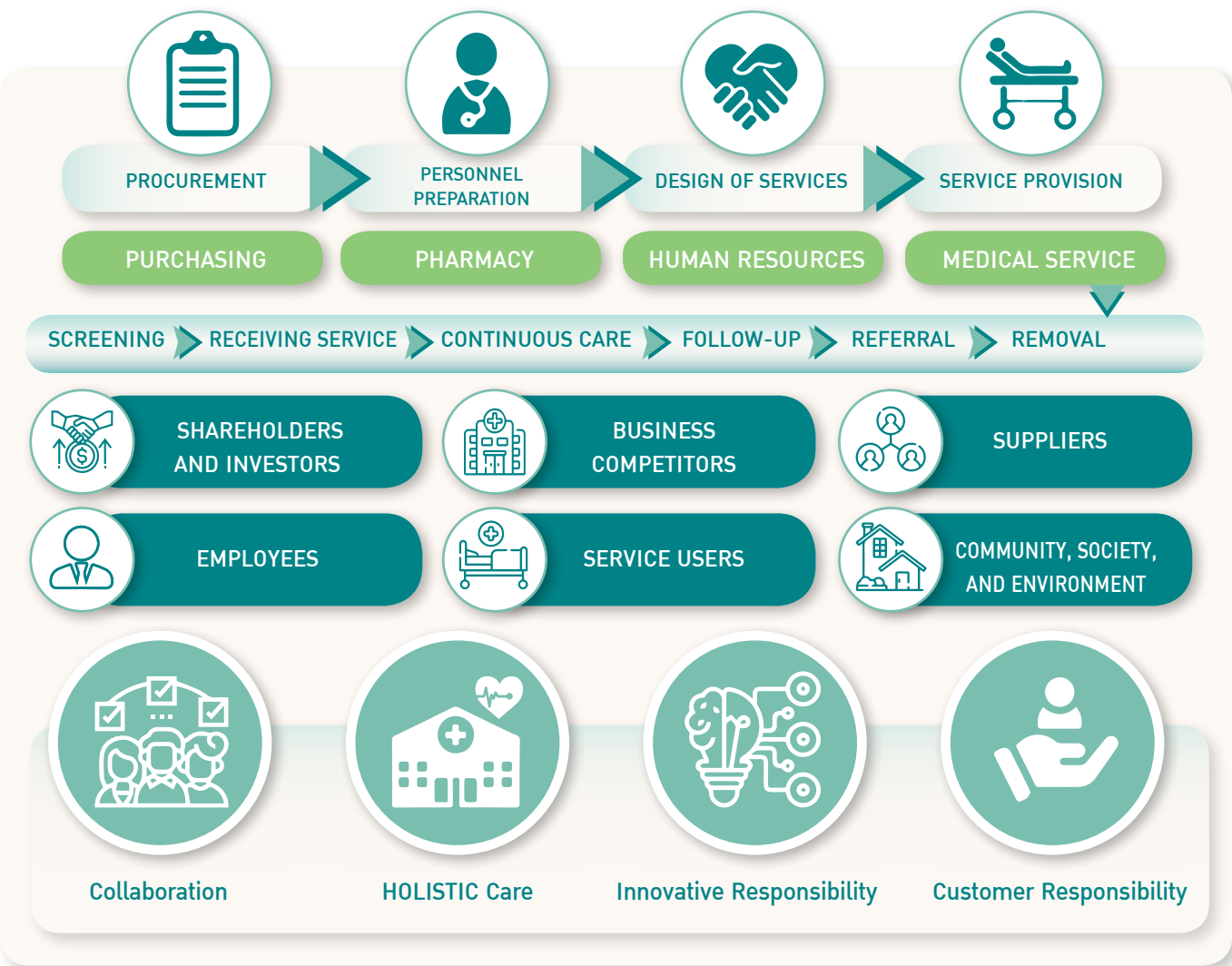
The Hospital delivers value to its stakeholders, upstream to downstream, in order to create **health innovation, sustainable health, and a balanced environment** by adopting digital technology in its management and its business operation, in order to expand the service users’ opportunity to access modern medical and healthcare services in a comprehensive and an equitable manner. In addition, digital technology has been introduced to accommodate the advent of an aging society; increase opportunities in the development of an efficient healthcare service system, that will bring continuous long-term growth, by upgrading the quality of life of society; and promoting the efficient use of resources that is proper to the size of its business.

The Hospital manages its value chain based on the creation of optimum benefit for every group of stakeholders by encouraging both engagement and the understanding of impact on the value chain for stakeholders. This is coupled with surveys on stakeholder expectations and integrating these expectations in relation to sustainability, namely, good corporate governance, society, and the environment. These are managed by formulating

strategy, plans, and projects to respond to the expectations of the stakeholders, with a view of creating trust and good relationships with the stakeholders on a sustainable basis.

3.2.2 Analysis of Stakeholders in the Value Chain

The Company places priority on the management of its value chain, this being a mechanism for developing its competitiveness, and mitigating the risks associated with its business operations in relation to sustainability. In the previous year, the Hospital reviewed the format and channels for stakeholder engagement by collecting expectations and responding to stakeholders’ expectation throughout the value chain, with the hospital’s business operations, which comprise of four core activities. The hospital managed its stakeholder relationship and analyzed and identified the important stakeholder groups in the value chain. In developing and upgrading its business towards sustainability, the stakeholders are classified into six groups, comprising: 1. shareholders and investors, 2. business competitors, 3. suppliers, 4. employees, 5. service users, and 6. community, society, and the environment.



3.2.3 Stakeholder Engagement

The Company analyzes and identifies its important stakeholder groups, and incorporates their expectations and concerns in both the plan and the material sustainability issues. Channels for receiving comments and suggestions, whether formal or informal methods, are provided. Stakeholder engagement is promoted in order to properly respond to their expectations. The channels for engagement and responses to the expectations of every group of stakeholders are as follows :



ENGAGEMENT	EXPECTATION	RESPONSE	RESULTS
Shareholders and Investors			
<ul style="list-style-type: none"> • Annual meeting of shareholders. • Investor relations activities. • Communications via online media and printed media, i.e. www.pram9.com, press releases, and electronic mail. • Roadshows and other activities. 	<ul style="list-style-type: none"> • Operating results, business growth, stability, and profits. • High return from investment during the COVID-19 pandemic. • Management of risks to be prepared for changes and to drive sustainable growth in the future. • Good corporate governance, transparency, and accountability. • Regular disclosure of the Company's important information. 	<ul style="list-style-type: none"> • Developing potential and expanding business lines in order to drive continuous business growth, generating investment maximum returns to the shareholders and returns from long-term investment. • Operating business under the principles of good corporate governance, with transparency, fairness, and complying with the business ethics. • Management of risks in a systematic, prudent, and well-thought-out manner to ensure the Company's sustainable growth with consideration of economic, social and environmental factors. • Disclosing and presenting information on the operating results and a direction and plan complete with transparency and accountability. 	<ul style="list-style-type: none"> • Continuous growth of the Company's operating results.

ENGAGEMENT	EXPECTATION	RESPONSE	RESULTS
Business Competitors			
<ul style="list-style-type: none"> • Attending meetings of the Private Hospital Association. 	<ul style="list-style-type: none"> • Conducting itself with good and generally-accepted competition practices. • Refraining from recruiting from competitors. 	<ul style="list-style-type: none"> • Compliance with the Corporate Ethics Policy and Trading Terms. • Compliance with Business Ethics. • Participating in meetings of the Private Hospital Association, giving information and recommendations, and complying with resolutions from the meetings. 	<ul style="list-style-type: none"> • No business disputes.
Suppliers			
<ul style="list-style-type: none"> • Selection and evaluation of performances of suppliers on a quarterly basis. • Organizing meetings, seminars, or activities to promote relationship with suppliers. • Receiving comments, suggestions, complaints by directing to the Audit Committee via various complaint channels, by post or the Company's website. • Communication via electronic media and telephone. 	<ul style="list-style-type: none"> • Equality in business dealings; fair and transparent procurement procedure; proper contracts and memoranda of agreements. • Business growth and revenue increase. • Payments are fair and made on time. • Engagement and cooperation in mutual business development and growth according to agreements. • Respect for human rights and fair labour treatment; responsibility for the society and environment. 	<ul style="list-style-type: none"> • Purchase contracts, procurement, and hiring must be in compliance with the procurement policies and every supplier must be equally and fairly treated. • Compliance with the trading terms and agreements. • Compliance with terms of payments. • Evaluation of suppliers for mutual development of sustainable business. • Protection of confidentiality of suppliers. • Providing the same information, news, benefits, and training to supplier employees working in the hospital as hospital employees. 	<ul style="list-style-type: none"> • The suppliers have confidence in the hospital's operations. • No complaint is raised. • No issue of corruption is detected.

ENGAGEMENT	EXPECTATION	RESPONSE	RESULTS
Employees			
<ul style="list-style-type: none"> Yearly employee engagement survey and patient safety culture survey. Receiving comments, suggestions, and problems from employees via various channels, for example, Group line PR9 connect, which has 99% of employees and executives participating. Receiving complaints from employees via complaint or whistleblower channels, red box, or the address of complaints directly to the central unit. Online social media/ email/website: On-going. Personnel training and development: On-going. Internal meetings or seminars, for example, meetings of the Safety, Occupational Health & Environment Committee and the employee's welfare committee by employee representatives. 	<ul style="list-style-type: none"> Reasonable and fair wages, fringe benefits, and benefits. Efficient and fair performance evaluation system. Security and advancement of one's career. Employee equitable and fair treatment; respect to individuality and human rights. Promotion of knowledge, development of necessary competencies and skills, including the development of the quality of life. Participating in the expression of opinions. Environment and safety at the workplace; safety and proper treatment during the COVID-19 pandemic. 	<ul style="list-style-type: none"> Payment of wages and fringe benefits that are reasonable and fair and satisfactory to the employees at the rates that are competitive with hospitals of same size. Performance evaluation for salary increments/promotions/bonuses based on the merit system) for salary increments/promotions/bonuses by considering knowledge, competencies, responsibility, and potentials in performance. Fair treatment for every employee by adhering to the human right principles. Attending training courses on skills relating to one's work and keeping abreast of on-going changes in order to develop oneself for career advancement. Setting the procedural guidelines in informing complaints, problems to QMR, the central unit for providing assistance and protection (No blame No shame). Creating a decent and safe work environment that fosters a positive working atmosphere Promoting health, giving free vaccination for risk groups, for example, Hepatitis B and influenza vaccines and COVID-19 vaccine. 	<ul style="list-style-type: none"> The survey of employee engagement is at 77.2 % The recordable injury rate is zero. The average training hours are 10.37 hours per employee.

ENGAGEMENT	EXPECTATION	RESPONSE	RESULTS
Service Users			
<ul style="list-style-type: none"> Yearly survey of patient satisfaction, comments, and experience from receiving services from the hospital. Survey of needs, satisfaction, and suggestions for services by the Contact Center on a monthly basis. Organizing customer relation activities/ marketing activities to meet customers on a regular basis. Providing contact channels at telephone no. 1270, 24 hours and the website: www.praram9.com. 	<ul style="list-style-type: none"> High quality services, convenience, clear communication channels, diagnosis and treatment methods that are clear, easily-accessible, fair and reasonable priced. Services are provided with courtesy, sincerity, consideration, and enthusiasm; promptly responding to the service users' needs. Treatment and medical services provided by highly-experienced and responsible medical personnel; safe and state-of-the-art medical equipment and tools. Protection of confidential information and privacy of service users. 	<ul style="list-style-type: none"> Providing quality medical service, with the diagnosis and treatment procedures that comply with the relevant regulations and law; equitable treatment for all service users; non-discrimination. Developing quality services and cultivating excellent service culture with the highest efficiency. Enhancing the structure to provide virtual hospital service for coordinating medical examination and treatments, providing health-related consultation or contacting healthcare services without the need to travel to the hospital; consideration of confidentiality and privacy. Providing high-standard services as our hospital has continuously been accredited by the internationally-accepted Joint Commission International. 	<ul style="list-style-type: none"> The survey results show that the service user satisfaction is at level of highly satisfactory at 98.57%. Virtual hospital service users growth rate increase 1.64 time from baseline year 2020
Community, Society, and Environment			
<ul style="list-style-type: none"> Engagement in developing the community and society, organizing activities to support and create engagement between the hospital, the community and society. 	<ul style="list-style-type: none"> Supporting the living condition and the quality of life of people in the community, promoting benefits and giving full assistance as a hospital enterprise by initiating medical projects or similar responsible activities at no costs. 	<ul style="list-style-type: none"> Engagement of business operations with responsibility; cooperation and responding to the needs of the society in a systematic manner by implementing CSR in process activities and CSR after process activities. Preparing materials to disseminate knowledge and information concerning health via social media platforms. 	<ul style="list-style-type: none"> Both the community and society, as a whole, recognize and support the activities organized by the hospital.

ENGAGEMENT

EXPECTATION

RESPONSE

RESULTS

Community, Society, and Environment (next)

- Receiving comments and complaints via various channels, for example, 24-hours hotline no. 1270 or the website of the hospital.

- Providing easily-accessible health services that meet the needs of the people.
- Using resources efficiently, implementing standard wastewater management with no adverse impact on the community, society, or the environment.

- Developing and efficient and up-to-date service system to meet the needs of all ages and thus enhances the life of society.
- Putting in place a waste management system in accordance with the guidelines required by law.
- Promoting the efficient use of resources in accordance with the 3Rs principle.

3.2.4 Identification and Evaluation of Material Issues

The Company formulates its business strategy and plan in line with the expectations of all groups of stakeholders, and embraces economic, social, and environmental aspects with a view to achieve the goals under the corporate sustainable development policy, which is in line with the United Nations' Sustainable Development Goals (SDGs) by analyzing and identifying the important stakeholder groups. Issues that are in line with the expectations and concerns of the important stakeholder groups are taken into consideration in evaluating the material issues by means of defining the materiality or material sustainability issues as follows.



Identification of Issues and Scope of Impact

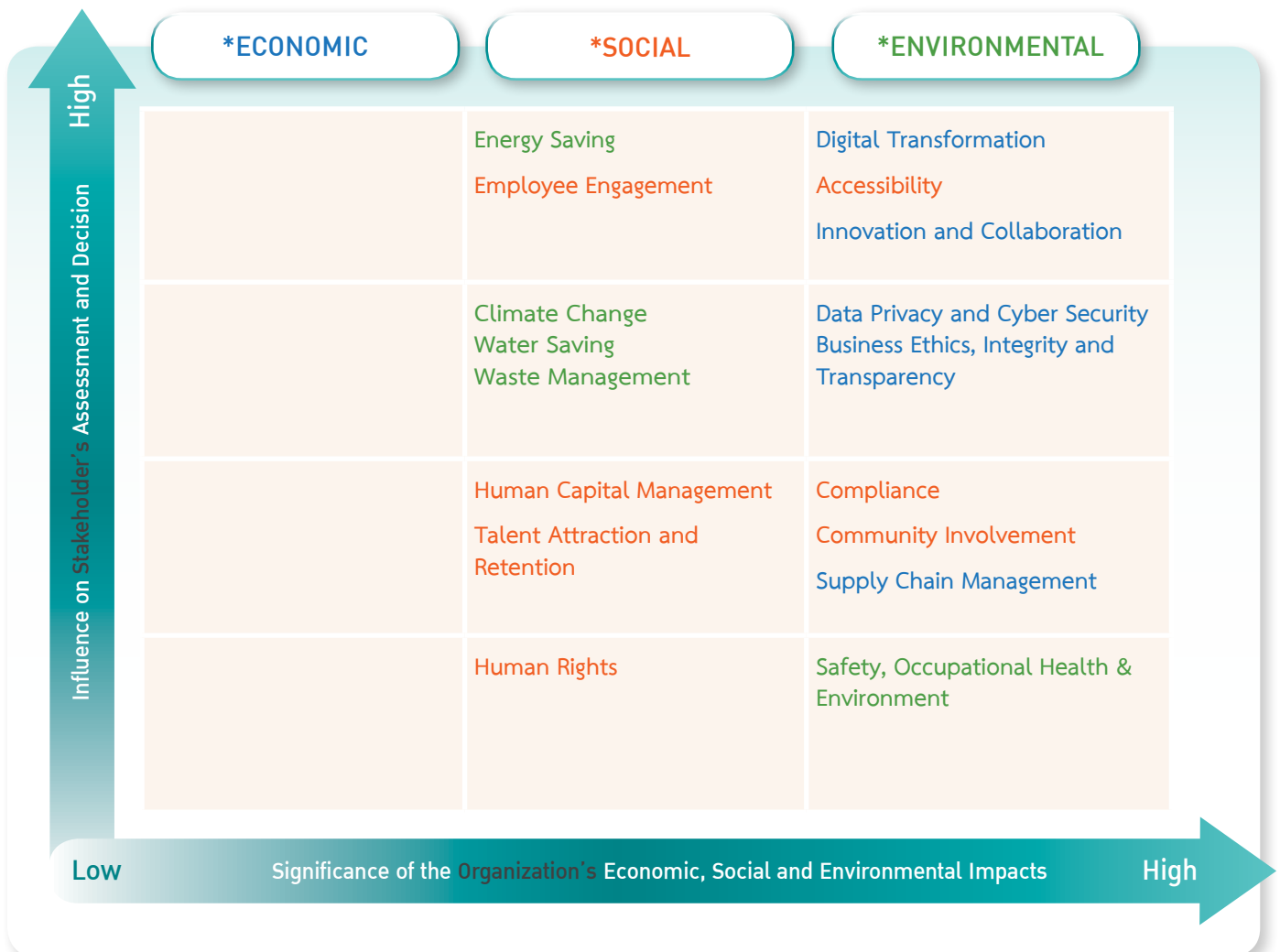
Material sustainability issues are identified by analyzing sustainability context that are related to the healthcare service and the public health sector, including internal and external factors, for example, corporate strategic directions, tendency of changes at the international level, trends in the healthcare service business, changes of service-user behaviors, emerging risks, and the expectations and concerns that stakeholders consider important, as well as the relevance of the objectives and goals of business sustainable development, covering economic, social, and environmental aspects, as well as the value chain, coupled with the consideration of the scope of impact of issues that the stakeholders consider important.

ASPECTS	MATERIAL ISSUES	SCOPE OF IMPACT ON STAKEHOLDERS					
		Internal	External				
		Employees	Shareholders and Investors	Service Users	Suppliers	Community, Society, and Environment	Business Competitors
ECONOMIC	1. Digital Transformation	✓	✓	✓	✓	✓	✓
	2. Innovation & Collaboration	✓	✓	✓		✓	✓
	3. Supply Chain Management	✓			✓		
	4. Business Ethics, Integrity and Transparency	✓	✓	✓	✓	✓	✓
	5. Data Privacy & Cyber Security	✓	✓	✓	✓		
SOCIAL	6. Accessibility	✓		✓		✓	✓
	7. Compliance : Regulatory and Environmental	✓	✓	✓	✓	✓	✓
	8. Human Rights	✓		✓			
	9. Community Involvement	✓		✓		✓	✓
	10. Employee Engagement	✓	✓	✓	✓		
	11. Talent Attraction and Retention	✓					
	12. Human Capital Management	✓	✓	✓	✓		
ENVIRONMENTAL	13. Waste Management (Waste and Hazardous Waste)	✓		✓		✓	✓
	14. Climate Change	✓		✓		✓	✓
	15. Energy Saving	✓	✓	✓	✓	✓	✓
	16. Water Saving	✓				✓	✓
	17. Safety, Occupational Health & Environment	✓		✓		✓	✓

Evaluation and Prioritization of Issues

The Company evaluates and prioritizes issues of its stakeholders' expectation and concern with respect to economic, social, and environmental impact, and opportunities arising from stakeholder engagement. Impact on sustainability issues in the context of the organization and stakeholders, including the challenge of impact, opportunities, sustainable strategies, and goals, are considered. Those material issues are prioritized according to their respective opportunities and associated risks

by evaluating significant impact and opportunities that are material to the business of the Company. In addition, problems considered by the stakeholders as important are classified as low, medium, or high in the Materiality Matrix. The results of evaluation are used in support of decision-making to properly define the sustainability policies, strategies, and plans. In 2021, the material sustainability issues of the Company were as follows.



Validation of Material Issues:

The Corporate Governance and Sustainability Development Committee proposed suitable issues that are material to its business strategies to the Board of Directors for validation and approval to ensure that these material suitability issues are correct and proper and in line with the sustainable development policy and the business context that may change in the future.

Communication and Reporting

The Company incorporates the approved material sustainability issues to develop subject matter for sustainable development. The management of material sustainability issues embraces the management guidelines, and the results of this management by indicator are documented for reporting and disclosing to the stakeholders on a yearly basis. After the evaluation and prioritization of issues in 2021, material issues are grouped for plan implementation. The results of implementation with sustainable goals are communicated to ensure compliance with the Company's strategies as follows.

- **Risk Management**, covering
 - Supply Chain Management
 - Data Privacy & Cyber Security
- **Corporate Governance**, covering
 - Business Ethics, Integrity and Transparency
 - Compliance: Regulatory and Environmental
- **Environmental Management**, covering
 - Climate Change
 - Energy Saving
 - Water Saving
 - Waste Management
- **Social Management**, covering
 - Respect for Human Rights and Labor Practice
 - Responsibility to Personnel: Human Capital Management, Safety, Occupational Health & Environment, Employee Engagement, and Talent Attraction and Retention
 - Responsibility to Service Users: Digital Transformation, Innovation and Cooperation, and Accessibility
 - Community Involvement



Development of Sustainable Management

The Company considers all comments of the stakeholders on its vision, missions, and strategic business directions, with both internal and external context, in relation to risks and opportunities that may impact its business operation. It also considers comments on sustainable development from One Report or its website, in order to continuously improve and develop material sustainability issues and to properly respond to the expectations of the stakeholders on each relevant issue. Expectations, concerns, and comments of the stakeholders are embraced in the stakeholder engagement guidelines in defining material issues and to properly respond to the expectations of the stakeholders on each issue with a view to further develop and drive its health care service business to sustainability.

3.3 SUSTAINABILITY MANAGEMENT IN THE ENVIRONMENTAL DIMENSION

3.3.1 Environmental policies and practices

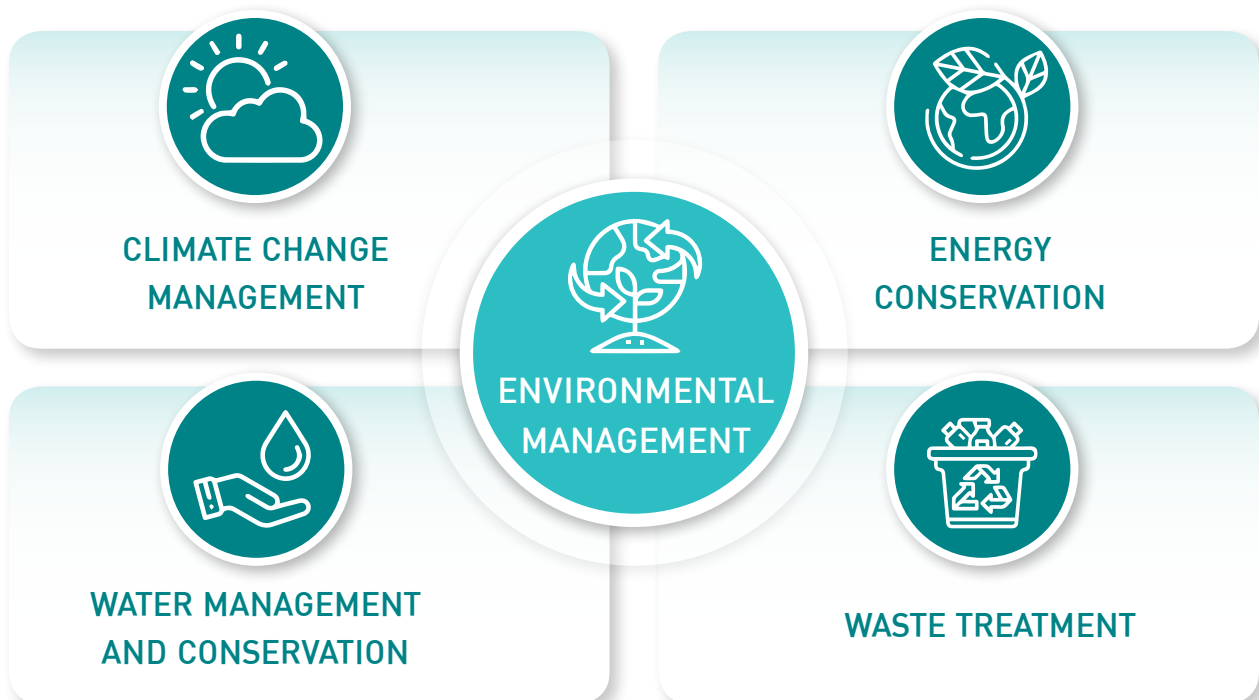
Structural changes in Thai society such as entering the aging society, urban expansion and the increase of the middle class, as well as the global health care trend, all of these have led to the growth of the hospital business. These may in turn directly and indirectly affect society in environmental matters of concern such as air pollution, water pollution, waste and hazardous waste management, energy utilization and water utilization. Therefore, management of environmental issues is both a risk and an opportunity to turn it into a competitive advantage. The Company has always recognized the importance of the environment in the uplifting of efficiency of working procedures and conservation of natural resources along the business supply chain, with goals in accordance with environmental dimensions. Creating a balanced environment is the organization's primary mission to show social responsibility through the CSR in Process, which is in line with the Sustainability Development Goals (SDG's) numbers 3, 6, 7, 9,12 and 13.

The Company promotes the best use of resources to reduce the negative impact on the environment and pollution associated with business operations from upstream to downstream through business activities by developing innovations or technologies that promote business competitiveness while being

environmentally friendly. Investing in specialized and complex treatment centers to maintain long-term revenue growth for niche customers leading up to balancing business growth while sustainably reducing the environmental impact.

3.3.2 Environmental Management

The Company manages the environment's key issues that stakeholders and businesses are concerned with that include: response to climate change, energy management, water management, and waste management, by implementing the circular economy and promoting work under the 3Rs strategy as a way to manage environmental issues in the optimum use of resources and developing eco-friendly products and services such as being a virtual hospital and telemedicine, increasing online services and delivering medicines to home service recipients, raising awareness for stakeholders inside and outside the organization to conduct business with environmental responsibility and in strict compliance with environmental standards, laws and regulations, to support and promote efficient energy and resources consumption and maximization of values created in accordance with the following 4 important environmental management sustainability issues:



CLIMATE CHANGE MANAGEMENT

Response to climate change

Climate change affects the health of people in society directly from severe weather conditions such as droughts, floods, and extreme weather events which can cause business and, indirectly such as the consequences of food and water insecurity, the spread of insect-induced and water-borne diseases as well affecting the development of healthcare

systems, the provision of clean water and sanitation, health inequality, and community migration, that together constitutes for 4.4% of global greenhouse gas emissions. The Hospital is committed to working together to keep global temperatures from rising beyond 2 degrees Celsius and trying to keep them from exceeding 1.5 degrees Celsius when compared with pre-industrial levels in accordance with the Paris Agreement and in line with the SDG Sustainable Development Goals number 13.



POLICY FORMULATION AND RISK ASSESSMENT FOR IMPACTS ON THE BUSINESS FROM CLIMATE CHANGE

The Company has created climate management policies and performed risk assessment on climate change for impacts on business. It led to the targeting of a 5% reduction in greenhouse gases by 2025 compared to base year 2019. A working team was appointed to carry out the policy, establish direct and indirect guidelines for controlling and reducing greenhouse gas emissions throughout the value chain through energy management, water management and waste management, optimizing resources utilization, and building engagement throughout the value chain

Details of the Climate Change Management Policy are disclosed on the Company's website.

CLIMATE CHANGE RESPONSE ACHIEVEMENT

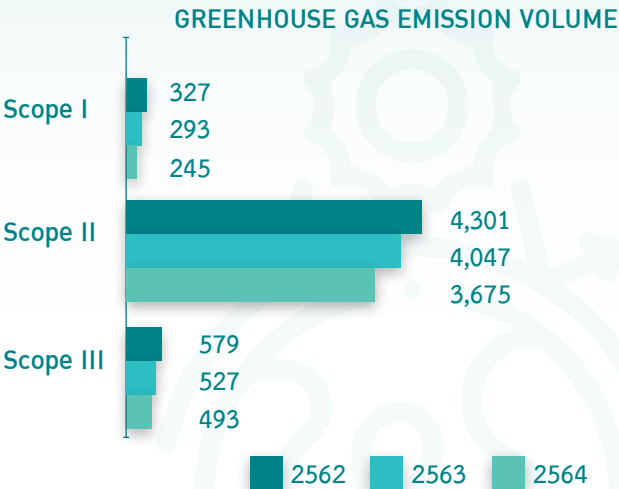
CLIMATE CHANGE MANAGEMENT

Target : **Reduce GHG Emission**
by 5% by 2025
(baseline year 2019)



Scope I lower by **25.06%**
Scope II lower by **14.54%**
Scope III lower by **14.95%**
Total reduction 15.25%

Remark : Comparison is made between 2021 and 2019, the baseline year.



The Company encourages employees to understand the concepts and principles and to support the establishment of a greenhouse gas management system that does not yet involve an external assessment. The amount of greenhouse gas emissions in the year 2021 is equal to 4,413 tonCO₂e, and can be divided up as follows: Scope 1 equal to 245 tonCO₂e, Scope 2 equal to 3,675 tonCO₂e and Scope 3 equal to 493 tonCO₂e. Pr9 has drawn up operational plans and measures related to reducing greenhouse gas emissions, such as the car pollution reduction project, a project that replaces 3 diesel ICE vans with electric golf carts to service clients within the hospital compound, The Energy Saving Project that controls and reduces large-scale air conditioning (Chiller) operation, general waste reduction and infectious waste project according to the 3Rs strategy. All of this has enabled the Company to reduce greenhouse gases from base year 2019 equal to 5,207 tonCO₂e by a further 794 tonCO₂e or the equivalent to 15.25% of all 3 Scopes.



CLIMATE CHANGE RESPONSE DEVELOPMENT PLAN

1. Support the collection, evaluation and assessment of the organization's greenhouse gas emissions or carbon capture by greenhouse gas management certification bodies in accordance with the requirements for calculating and reporting of the organization's carbon footprint by the Greenhouse Gas Management Organization (Public Organization).
2. Monitor and control the reduction of greenhouse gases by volume or greenhouse gas reduction potential.
3. Apply circular economy to maintain the greenhouse gas emission reduction activities in the organization.
4. Continuously develop eco-friendly products and service processes.
5. Develop and implement projects related to carbon credit trading to become a part of the key driving key mechanisms to reduce greenhouse gas emissions.

ENERGY CONSERVATION

Energy Management

Energy is the fundamental factor driving hospital economic growth in response to medical services provision activities, there is also a trend of increase in energy demand following economic growth and the need for the country’s health

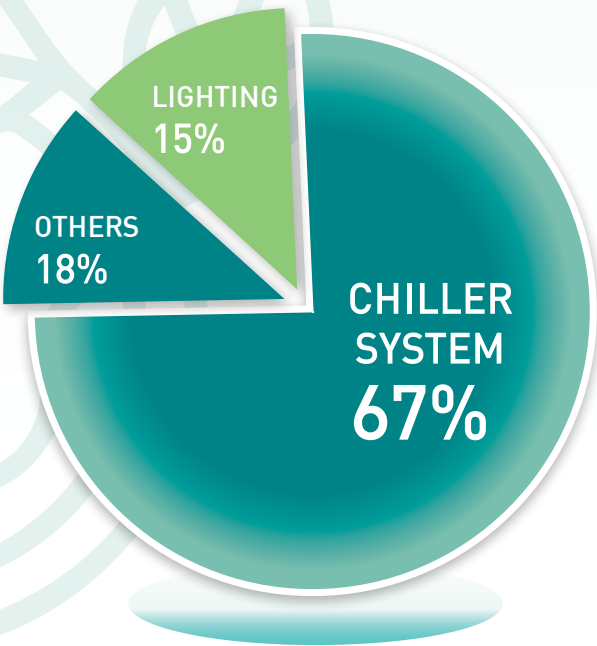
services. Such factors may affect increased power consumption, energy shortages and the decrease of quality of life in society leading to sustainable energy management throughout the business chain and reducing greenhouse gas emissions in line with the SDG 7 and SDG 13 sustainable development goals.

DEFINE POLICIES, GOALS, STATUS EVALUATION, ANALYZE POTENTIAL, CONSERVE ENERGY, AND CONTINUOUS MONITORING

The Company has developed an energy management system by establishing energy management policies as a framework for operation, as well as systematically establishing environmental and energy databases to control, reduce impacts and maintain a good environment in conjunction with sustainable business growth, thus requiring energy management to be a part of business operations through management with participation by all employees at all levels throughout the business value chain.

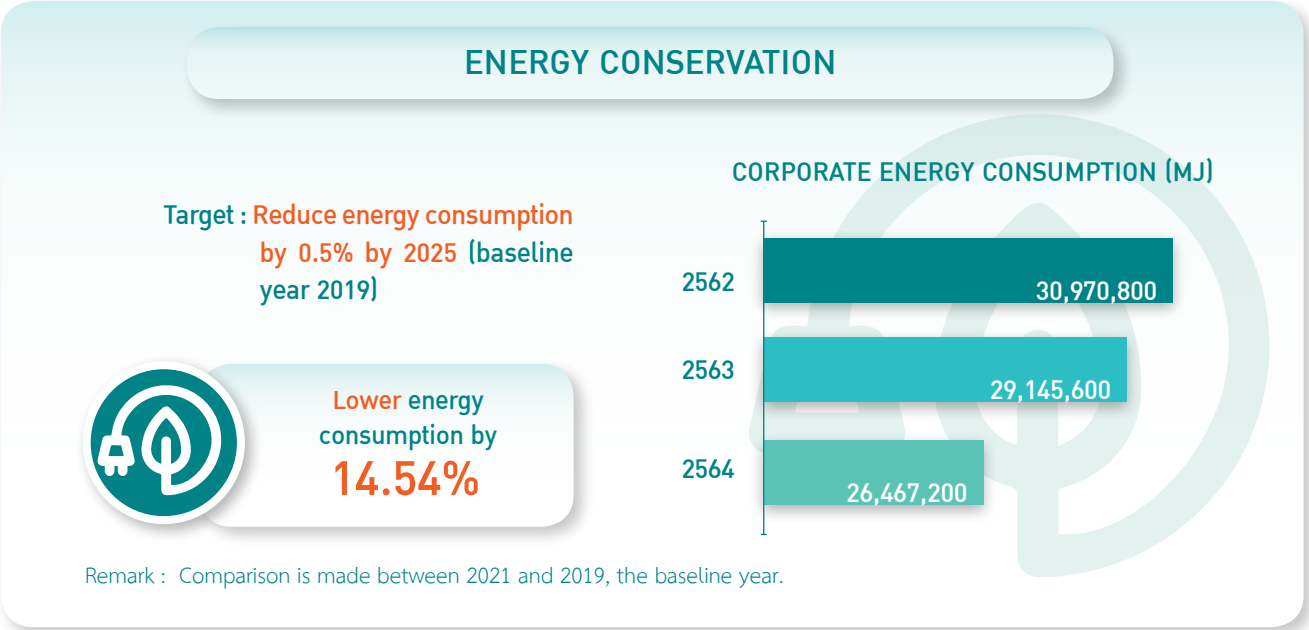
This has led to the establishment of energy management **targets and reducing energy consumption by 154,854 MJ or 0.5% by 2025 compared to base year 2019**. The Company also perform energy management by evaluating percentage of energy consumption, analyzing energy conservation potentials, setting measures to monitor and evaluate energy conservation, as well as reporting to the management team regularly to reduce risk and reduce negative impacts on the environment and society in a sustainable manner.

Details of the Energy Management Policy are disclosed on the Company’s website.



Percentage of Energy Consumption

Energy Management Performance



The Company promotes sustainable energy conservation as an important task for all parties to take concrete action through the 3Rs strategy: Reduce, Reuse, and Recycle, by formulating operational plans and energy conservation measures such as a large air conditioning operation control project to adjust the temperature from 46 degrees Celsius to 47 degrees Celsius. Air Conditioning System, Lighting projects, potable water pumps peak load reduction projects and to promote the use of technology in medical services, as well as the development of personnel and stakeholders in energy conservation throughout the business value chain to secure the most cost-effective and efficient resources utilization. **This has resulted in the total amount of energy consumed within the organization in 2021 showing a decrease by 4,503,600 MJ, representing 14.54% compared to base year 2019.**

Energy Management Development Plan

- 1. Increase energy efficiency of air conditioning system
- 2. Optimize medical equipment
- 3. Engage stakeholders in energy conservation throughout the value chain of business.
- 4. Promote environmentally friendly renewable energy throughout the value chain
- 5. Develop indicators such as comparing energy consumption per adjusted patient days.*

Remark : * Adjusted patient days include those of the outpatients, which were converted to the same base with the inpatients.

WATER MANAGEMENT AND CONSERVATION

WATER MANAGEMENT

Health services are driven by megatrends such as the aging society, increase of the middle class, the number of more complex diseases cases, and Health Tourism, which will bring forth economic growth in the long term. This may also result in the risk of water shortages and increased greenhouse gas emissions as water is consumed in the health and public health

service. The Company focuses on sustainable and environmentally friendly economic growth and has implemented the improvement of the quality of potable water and wastewater quality in accordance with the relevant standards in line with the SDG 3 SDG 6 and SDG 13 sustainable development goals.

SETTING POLICIES, TARGETS, CONSERVING WATER RESOURCES, AND CONTINUOUS MONITORING.

The Company has established policies and assessed the impact of risks of water management on businesses. This has led to a collaboration in the optimal use of water resources and establishing water management guidelines covering all Company operations and focusing on preserving water resources and forests that are the origins of water bodies together with communities and society. **The goal is to reduce water consumption by 445.4 cubic meters or 0.5% by 2025 compared to the base year 2019**, leading to the establishment of monitoring measures, evaluating performance and regularly report to the Management Team to reduce risk and reduce negative impacts on the environment and society in a sustainable manner.

SENSOR FAUCET INSTALLATION PROJECT BASED ON 3RS STRATEGY

The Company have installed SENSOR faucets at 36 locations that immediately delivers water as hands are in range of the sensor and will automatically stop when hands are away. This will prevent direct contact with the faucet and the sufficient volume of water is delivered, saving 810 cubic meters of water used per year or 50%.



THE RECYCLED WATER PROJECT IN ACCORDANCE WITH THE 3RS STRATEGY.



The Hospital uses recycled water to water 16 pot plants in the morning and evening for a duration of 20 minutes/day (1 pot plant requires 100 liters of water), bringing the total volume of water used to water pot plants to 576,000 liters/year.

WATER MANAGEMENT PERFORMANCE

WATER MANAGEMENT AND CONSERVATION

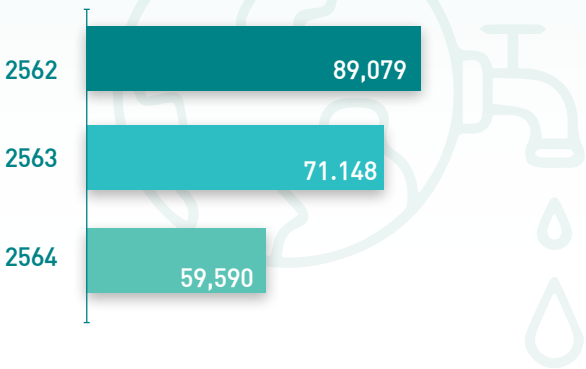
Target : Reduce water usage rate
by 0.5% by 2025 (baseline
year 2019)



Reduce water
consumption by
33.1%

Remark : Comparison is made between 2021 and 2019,
the baseline year.

CORPORATE WATER CONSUMPTION (m³)



The Company promotes the conservation of water resources by using technology that can increase water consumption efficiency and engage employees at all levels in hospital water conservation through a 3Rs strategy that includes reducing water consumption (Reduce) by installing SENSOR faucets, **saving 810 cubic meters of water per year** and reducing costs by 21,870 Baht/year, as well as reducing exposure and reducing the risk of disease. Reuse, a project to recycle and reuse water to watering plants in the morning and evening, **amounting to 576 cubic meters per year and reducing costs by 14,769 Baht/year, reduce the organization's overall water consumption by 29,489 cubic meters or 33.1% compared to 2019.**

Water Management Development Plan

1. To raise awareness in water conservation through public relations and education about the cost-effective use of water to all stakeholders.
2. Promote the use of technology to optimize water resource conservation.



WASTE TREATMENT

Waste Management

Management of Hazardous Waste and Non-Hazardous waste are part of the challenge of mitigating the effects of climate change, as well as being a hotbed for germs, bad odor, and damages the ecological balance occurring from landfills which emit methane - a greenhouse gas that is a major cause of global

warming, leading to waste management throughout the business value chain and reducing greenhouse gas emissions in line with the SDG 12 and SDG 13 sustainable development goals.

SETTING POLICIES, TARGETS, WASTE REDUCTION MEASURES, AND CONTINUOUS MONITORING.

The Company has conducted waste management and assessed the risks of impact on business operations. **This has led to a target to reduce waste per user by 0.2 kilograms per person or 5% by 2025 compared to base year 2020.** The Company promoted the concept of waste management starting from one's own waste, by sorting waste from the source and reducing the use of waste-causing materials or products, supporting reuse, reduce single-use and disposal such as reducing the use of foam or plastic by using rice boxes, personal water bottles or cups, using cloth bags or pouches for carrying things, and using both sides of paper. This has led to a reduction in landfills, less hazardous waste and the sustainable reduction of corporate greenhouse gas emissions.

WASTE MANAGEMENT PERFORMANCE

WASTE MANAGEMENT

Target: **Reduce waste per client by 5% by 2025**
(baseline year 2020)



Reduce waste per client by
14.65 %

Remark : Comparison is made between 2021 and 2020, the baseline year.

AMOUNT OF WASTE PER CLIENT (kg/person)



The Company focuses on waste management through the implementation of circular economy in conjunction with the 3Rs strategy of waste management: Reducing waste by reducing consumption such as reducing the number of newspapers and magazines, and providing free food containers. In addition, waste is sorted from the source for Reuse and Recycling, resulting in an increase in the capacity to utilize waste material by formulating operational and waste management plans such as waste reduction projects (general waste, infectious waste), projects to reduce the use of paper, plastics and foam, as well as campaigning to reduce paper consumption and sorting general waste from infectious waste. This has led to a reduction in risks, reduced

negative environmental impacts and sustainably reduced corporate greenhouse gas emissions, which in 2021 resulted in **reducing waste per number of users by 0.58 kg per person or 14.65% from baseline year 2020 and 33,163 kg of waste per year was reduced or 9.65%**, resulting in a 63.18 tonCO₂e reduction in greenhouse gas emissions or 12.42% per year.

WASTE MANAGEMENT DEVELOPMENT PLAN

1. Increase the value of recyclable waste
2. Apply zero waste standard
3. Promote waste management based on the concept of 3 Rs.

3.4 SUSTAINABILITY MANAGEMENT IN SOCIAL DIMENSIONS

3.4.1 Social Policies and Practices

The Company operates its business with a strong sense of social responsibility throughout the business value chain. This results in Praram 9 Hospital strive for positive social change and the maximum benefits of business operation, whilst setting and achieving goals according to social dimensions that include **creating sustainable healthcare environments** which is the organization's main mission to demonstrate social responsibility through the implementation of **the Corporate Social Responsibility in Process** (CSR in-Process) and **the Corporate Social Responsibility after Process** (CSR-after-process) to care about and improve health and quality of life for people in society through the continual implementation of various projects in relation to developing knowledge and working skills, safety culture, healthcare for employees, developing career paths, specialized medical center, digital health service, improving the quality of life of vulnerable groups in society, health safety in times of COVID-19, and vaccination services to prevent viral infections.

The Company realizes the importance of operating business to ensure continuous and sustainable growth. Therefore, policies and strategies for human resource development have been made to provide employees with multiple benefits in many aspects, such as boosting knowledge, abilities, skills, and expertise, talent-management strategies for retaining high-performing employees and caring about employees' wellbeing, important succession planning, developing career paths, respect for human rights, as well as compensation management, and welfare allocation to ensure employees' happiness and their

organizational commitment, and their pivotal role to drive the organization to achieve the Sustainable Development Goals (SDGs), Goals 3, 4, 5, 8 and 9. In Addition, Praram 9 Hospital is involved in community participation and social development, which is in line with the SDGs' Goals 3, 4 and 5.

3.4.2 Social Management

The Company believes that conducting a socially responsible business model is the key to driving the business towards sustainability in the form of creating shared values between the organization and its stakeholders, both internal and external. This leads to building business competitiveness and creating business opportunities as the preparation for the rapid rate of technological and digital change, business environments socioeconomic contexts, including changes in healthcare and public health innovations. As a result, the Company improved operational strategies in many areas to meet the needs of service recipients by giving advice to patients via online system in order to increase online purchasing channels, and focusing on specializing in treating complex diseases such as diabetes, heart disease, kidney disease, etc. The company also set a policy framework for social responsibility emphasized on rapid diagnosis, developing Telemedicine treatment using AR and VR, AI applications in medical diagnosis, and remote patient monitoring. In this regard, it is necessary to provide medical employees with digital literacy skills while developing digital technology infrastructure, integration of information, and medical information standards. This results in the creation of sustainable economic and added social value as follows:



Respect for Human Rights and Labor Practice

Human Rights Management and Labor Practice

Respecting and promoting the human rights is a key issue for operating a hospital business that has its own complexities and the involvement of diverse stakeholder groups. The Company therefore places importance on this matter as one of the areas of good corporate governance. This also helps the company mitigate the legal risks and avoid business interruptions. This results in policies and guidelines established to ensure that business activities are not complicit in human rights abuses throughout the business value chain under the Universal Declaration of Human Rights (UDHR) that employees of all levels must strictly adhere to guidelines. Additionally, the operational guidelines begin with **(1) Promoting respect for the principles of human rights** and treating others with equality, non-discrimination, regardless of differences in race, skin color, gender, age, language, religion, mental status, disability or disabled, social status, political idea, as well as marital status,

(2) Providing protection as a result of giving opportunity for employees or stakeholders affected by human rights violation to express their opinions or complaints about unfair practices or improper actions in the company. There are processes and channels provided for receiving complaints both online and offline which are easily and quickly accessible 24 hours a day, including the Contact Center Tel; 1270, the complaint/comment box as well as delivering information to the responsible agencies, and appropriate and fair measures to protect individuals who report or present opinions, and **(3) Remedy when the company's operations causing human rights violations**. As a result, it provides a remedial process starting with initial assistance, the relevant agencies analyzing the facts for investigation, and finding ways to apply for development and correction, and reporting to Board of Directors to consider appropriate assistance and remedies for those affected by human rights violations.

In 2021, the company reviewed human rights management goals and promoted respect for human rights. This results in the goal of human rights management which consists of **zero human rights violation** by giving more importance to people in society who are vulnerable populations to reduce problems as a consequence of social “inequality” between “those who have opportunity” and “those who have no opportunity”, thereby promoting equality among people and supporting vulnerable populations to have a better quality of life through creating decent work for their economic self-reliance without becoming a burden to society as follows:

PROJECT TO IMPROVE THE QUALITY OF LIFE FOR VULNERABLE POPULATIONS IN SOCIETY



Extension of Retirement. In 2021, the company had 12 retirees and 5 of them had their retirement extended, which represented 41% considering voluntariness as a fundamental factor followed with secondary factors including merit and goodness, and knowledge and capacity in operation.

Caring about the disabled. In 1999, one disabled was employed as a full-time employee person with equal rights to other employees. In 2021, the company partnering with the Social Innovation Foundation **created opportunities and supported occupations for people with disabilities to earn income** so they do not depend on others which contribute to creating social quality of life and well-being. As a result, five persons with disabilities were **hired under a monthly service contract to work in a government organization**. The company also **provided financial support to build a career** for 7 persons with disabilities.



Human Rights and Labor Practice Performance

RESPECT FOR HUMAN RIGHTS AND LABOR PRACTICE

Goal : On Zero Human Rights Violation, the Company promoted Respect for Human Rights throughout the value chain. As a result, no issue relating to human rights violations from the operation of the Hospital was addressed in 2021.



On Human Rights Violation
0 Case

HUMAN RIGHTS ACTION DEVELOPMENT PLAN

1. Review human rights risk management guidelines throughout the business value chain.
2. Organize a comprehensive human rights risk assessment.
3. Organize human rights risk training for stakeholders throughout the business value chain.

Responsibilities to Employees

Management on Responsibilities to Employees

The Company always regards employees as an important resource in driving the organization towards success. Meanwhile, developing and sustaining employee engagement to the organization is considered another challenge. To achieve that, it requires the use of various tools and approaches including human resource development, creating a safe working environment along with attracting and retaining talent and high-performing employees, monitoring the effectiveness as the indicators of employee satisfaction rate in order to improve and develop a management system along with the use of the analytical system about employees in various aspects to carry out a management plan on responsibilities to employees, an analyze on skills that still need further development in order to support the recruiting and hiring process to improve employee engagement with the organization.

In 2021, the company reviewed the targets about responsibilities to employees while promoting training for employees of all levels to improve customer experiences and create new values. The Company focuses on **Human resource development** and adjust employee behavior to meet organizational culture through the implementation of a variety of appropriate human resource development projects. This resulted in upgrading the Reskill and Upskill levels in both Soft Skills and Hard Skills to develop or modify business processes, business models, or develop innovative products and services,

as well as building leadership and planning a clear career path (Career Path) which led to management goals on responsibilities to employees, consisting of an average of at least 10 hours of training per person per year with the purpose to promote safety, occupational health and working environment as set, zero accident rate and zero occupational morbidity rate, as well as improving the quality of life and well-being, building engagement and motivation to retain talented employees according to the target **on employee engagement rate of not less than 75% and turnover rate of less than 10%.**



HUMAN RESOURCE DEVELOPMENT



SAFETY, OCCUPATIONAL HEALTH, AND WORKING ENVIRONMENT



EMPLOYEE ENGAGEMENT



MOTIVATION TO RETAINING TALENT EMPLOYEES

PRARAM 9 HOSPITAL LEADERSHIP DEVELOPMENT PROGRAM

The company can deliver a sustainable growth, executives should have **managerial skills along with leadership skills**. Therefore, a Leadership Program was organized for 34 executives to develop their leadership skills that will enable service efficiency.



BASIC IN-DEPTH LISTENING COMPREHENSION PROJECT

The Company in collaboration with Moommong R&D Co., Ltd., the developer of Hearing Heart, organized the course “**Basic In-depth Listening Comprehension**” as part of executive development training for 30 executives because listening is a basic skill necessary for executives. Learn to be a good listener helps understand how employees feel inside and reduce conflicts within the organization.



PROCESS IMPROVEMENT WITH LEAN

The Company promoted solidarity by **improving Teamwork to be Collaborative Working Team by including Collaboration as part of the Core Value**. The company also hosted a Lean Project contest to bring together relevant agencies for brainstorming, problem analyze to help set guidelines for further development contributing to agility and speed to work that led to the service recipients’ satisfaction and great impression.



ON SAFETY, OCCUPATIONAL HEALTH AND WORKING ENVIRONMENT



under the situation of Covid-19 pandemic, the company always recognizes the importance of health, safety, occupational health and working environment for employees including those receiving services in the hospital. Therefore, the welfare and safety policy was established to foster a sustainable culture of safety in hospital as well as to define and develop elements of a safety culture in the cleaning process, disinfecting supplies and equipment, buildings and premises, therefore, safety measures are set as follows:

COVID SAFE HOSPITAL: SAFE FROM COVID-19



SAFE PLACE

- Conduct a strict screening according to safety standards.
- A COVID SAFE sticker should be easily attached after going through the screening point.
- Separate patients developing signs and symptoms such as fever, cough, sore throat and runny nose to the ARI Clinic outside the hospital building.
- Wearing a mask at all times has been made mandatory for everyone when entering the hospital.
- Double screen the patient before seeing the doctor.
- Set up the sitting for patients to support an at least 1-2-meter social distancing practice.
- Alcohol-based handrub is available in every area of hospital.

SAFE PERSONNEL

- Separate staffs who take care of at-risk groups of people from general patients.
- All staffs are required to wear N95 masks and face masks.
- Strictly comply with infection control practices such as wearing PPE, Face Shield, and rubber gloves.

SAFE MEDICAL SUPPLIES AND EQUIPMENT

- Disinfectant all medical supplies and equipment, including initial inspection equipment, procedure room equipment, operating room equipment, both before and after the use, according to medical standards.

Employee Engagement:

Employees are the most valuable resource and an important factor in building business success. The company is therefore committed to develop and promote a corporate culture of affection and solidarity to be flourished within the company, and also adhere to the principles of fair treatment of employees in terms of opportunity, progress at work, compensation, benefits, the development of capability and knowledge, privacy rights, as well as creating an environment suitable for effective work performance and good health for employees.

Motivation to retain talented employees:

Employees are considered the foundation and key to building competitive advantage and sustainable corporate growth. The Company always values employee feedback received through various channels including surveys, meeting, or messages sent through various media, all of which allow the company to reach and understand the needs of employees who are important stakeholders and respond to the expectations or needs of employees in the most relevant manner, which led to employee satisfaction and a more effective work performance thanks to the environment that encourages and promotes innovative ideas and employee engagement with the organization

In 2021, the company developed employee engagement and created motivation to retaining talent employees through the following activities:

HEALTH PROMOTION

The company provided both preventive and therapeutic care and treatment that contributes to employees' healthcare, consisting of: 1. **Providing hepatitis B vaccine** to all new employees who are not immune and **annual flu vaccines** for employees, 2. **Annual health check-up for employees**, and 3. **Providing adequate equipment to prevent infections** and the spread of infections and organizing trainings to enhance knowledge to improve work performance.



CAREER PATH & CAREER DEVELOPMENT

The company established a career advancement path and career development plan in the form of a general career path and a specific career path that the organization is specially managed in line with the distinctive capabilities of workers and the needs for the organization's application. It will help motivate employees to see the potential for their future growth and the opportunity to get promoted at work.



REWARDS AND RECOGNITION

The Hospital organized a reward presentation ceremony for its personnel who have completed 9 and 20 years of service with a total number of 44 and 22 persons respectively in 2021. The staff completing 9 years of service were rewarded with Baht 8,850-worth gold pendant, while those surpassing 20 years of service received a 3.79-gram golden ring.



RESPONSIBILITIES TO EMPLOYEES PERFORMANCES

RESPONSIBILITIES TO EMPLOYEES

Target : **At least 10 hours**
average training per person



Total annual training **13,462** hours
Average training
10.37 Hours/ person

Target : **Zero** workplace accident



Actual rate of workplace
accidents
0.7%

Target : Employee engagement rate
is **not less than 75%**



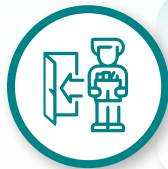
Actual rate of employee
satisfaction
77.2%

Target : **Zero** sickness from working



Actual rate of sickness
from working
0

Target : The turnover rate is **less than 10%**



Actual rate of resignation
11.10%

Remark : Comparison is made between 2021 and 2020, the baseline year.

In 2021, Praram 9 Hospital has promoted personnel's knowledge and skill enhancement by conducting a total of 13,462 hours of training, equivalent to 10.37 hours per person in average which decreased by 4.30% from the previous year. In term of health and safety promotion, the rate of workplace accidents in 2021 ended up at 0.7% only, decreasing by 0.21% from the previous year, while the sickness from work last year was zero. The rate of employee engagement 77.2%, decreasing by 3.1% from the previous year, while employee resignation rate was at 11.10%, dropping by 0.15% from the previous year. These are the results of the company's constant exercises to develop employee's wellness, build up good relationship, drive staff's motivations and retain high-potential employees.

Responsibilities to Employees Development Plan

1. To create 'Digital Workplace' circumstance
2. To improve personnel's ability for delivering healthcare service as well as develop digital technology infrastructure

RESPONSIBILITIES TO SERVICE RECIPIENTS

Management on Responsibilities to Service Recipients

The Company is **capable of delivering customer experience in digital** transformation through the development of big data analysis and adopting modern medical innovations to secure comprehensive and sustainable health care services. With convenient access and effective application of digital technologies, the company targets to becoming a ‘Virtual Hospital’ and leader in implementing up-to-date technology in diagnosis and treatment process as well as general healthcare services. Moreover, Praram 9 Hospital is determined to enhance the efficiency of its operation process and escalate its capability of **responding to the needs of modern customers** so that the company has joined force with Shopee, the country’s leading e-commerce platform, to launch ‘**Praram9 Hospital**’ **official store on Shopee Mall**, in order to provide easy access to healthcare services to new-generation customers. In addition,

Praram 9 Hospital has been partnering with well-established insurance companies by increasing the benefits of medical treatments for complex diseases, in order to secure more valuable services to customers.

In 2021, the company has reviewed its targets of responsibilities to service recipients and came up with new aims to increase growth rate of Virtual hospital service users 10 time by 2025 compared to base year 2020. and obtain not less than 95% of service recipient satisfaction. To achieve these goals, the company, therefore, needs to adjust its corporate culture and operation approaches to be more versatile and speedy which are crucial fundamentals that enable the company to be well prepared for responding to any challenges from future changes as well as to increase its competency in technology-related competition.

PRARAM 9 V: 9 CARE APPLICATION

The ‘9 Care’ application provides consultancy services on health-related issues by Praram 9 Hospital’s medical experts in all fields through VDO call. With convenient functions plus fast and safe online transaction, patients do not need to leave home as the medicines will be promptly delivered to their places.



PRARAM 9 HOSPITAL OFFICIAL STORE ON SHOPEE MALL

To escalate its comprehensive digital platform of health services, the Hospital has launched ‘Praram 9 Hospital’ official store on Shopee Mall that allows customers easily access to professional health care around the clock.



RESPONSIBILITIES TO SERVICE RECIPIENTS PERFORMANCES

RESPONSIBILITIES TO SERVICE RECIPIENTS

Target : Virtual hospital service users **growth rate increase 10 time by 2025** (baseline year 2020)



Rate of Virtual Hospital users **grew up more than 1.64 time**

Target : Customer satisfaction rate not **less than 95%.**



Actual satisfaction rate of service recipients **98.57%**

Remark : Comparison is made between 2021 and 2020, the baseline year.

As a result of modernized and effective diagnosis and treatment services development to meet the *Virtual Hospital* standard, the number of *Virtual Hospital* users eventually grew up by 1.64 time, while the recipient satisfaction rate rose to 98.57% which is increased by 1.35% from 2020 figure.

RESPONSIBILITIES TO RECIPIENTS DEVELOPMENT PLAN

1. To retain the electronic health record security in accordance with **ETDA standard**
2. To develop Cloud storage for company's data

Community Engagement

Management on Community Engagement

The Company recognizes the importance of health care and safety as the foundations of people's wellbeing. Therefore, the company has carried out a number of social activities such as operating COVID-19 vaccination service and providing knowledge about health and safety to the public, for the benefits of customers, general public and the country as a whole. These activities, consequently, have brought about public recognition and trust in the hospital. In addition, the company has also developed partnership and collaboration with the country's leading technology service providers and implemented innovative technologies with new approaches of business operation to promote sustainable health security of the public. In 2021, the company has participated in public health promotion activities as followings.

In 2021, Praram 9 Hospital has reviewed its objectives for community engagement and set up new targets to **increased Community activities is higher by 20% by 2025 baseline year 2020**. To fulfill these targets, the company has carried out a number of social activities to promote health and safety knowledge among the public, with an effort to improve community's healthcare system and support sustainable employment which are the fundamentals of quality of life improvement.

COVID-19 VACCINATION SERVICE FOR PUBLIC UNDER 'Thais Unity for Bangkok Safety' project

The Hospital has collaborated with Bangkok Metropolitan Administration (BMA) and Department of Disease Control to provide Covid-19 vaccination service to the public under so-called 'Thais Unity for Bangkok Safety' campaign. The service sites are at The Street Ratchada and Praram9 Hospital with a total number of 76,232 and 38,590 doses of vaccine injection respectively.



HEALTH AND SAFETY TRAINING PROGRAM ON COVID-19 PROTECTION

The Hospital organized trainings and workshops on Covid-19 protection to provide knowledge to hotel staff as follows:

1. Ambassador Hotel – March 18, 2021 attended by 26 staff **Topic: General knowledge about Covid-19 and how to wear and take off personal protective clothing and equipments**
2. Almas Hotel – May 5, 2021 attended by 19 staff **Topic: How to protect and control Covid-19 infection in hospital**
3. VIE Hotel – August 10, 2021 attended by 55 staff **Topic: General knowledge about Covid-19 and how to wear and take off personal protective clothing and equipments**



SEMINAR ON Guidance for Working under Covid-19 Pandemic

The Hospital set up a seminar on "Guidance for working under Covid-19 Pandemic" for Rico (Thailand) Limited on August 27, 2021 - the event was attended by 65 participants.



SEMINAR ON Child Care and Development under Covid-19 Pandemic

The Hospital organized online seminar on “Child care and development under Covid-19 pandemic” for Kookai and Maneerat kindergarten schools on October 9, 2021 which was attended by 110 participants.



SEMINAR ON Mental Health Survey during Covid-19 Pandemic

The Hospital organized online seminar on “Mental Health Survey during Covid-19 Pandemic” for Covestro (Thailand) Co., Ltd. on November 24, 2021 – attended by 96 personnel.



REDUCE VEHICLE POLLUTION CAMPAIGN

The Hospital is deeply aware of car pollution impacts on the environment, caused by the emission of greenhouse gas, particulate matter (PM) and metals as well as noise pollution. The organization, therefore, has put four golf carts in use instead of gasoline-powered cars for transfer service between Building A and B.



KNOWLEDGE SHARING THROUGH HEALTH JOURNALS PUBLICATION



COMMUNITY ENGAGEMENT

COMMUNITY ENGAGEMENT PERFORMANCES

Target : Community activities is higher by 20% by 2025 baseline year 2020



Community and social
activities increased by
29.41%

Remark : Comparison is made between 2021 and 2020, the baseline year.

As a result of active community engagement to promote community wellness and health security, a total of 22 activities resulted in activities for the community and society increased by 29.41% from the previous year.

Community Engagement Development Plan

1. To enhance community participation in health and wellness promotion for vulnerable population
2. To promote community's healthcare system improvement by conducting holistic health care trainings
3. To improve human development indicator by increasing employment rate



4 MANAGEMENT'S DISCUSSION AND ANALYSIS



This topic includes management's detailed analysis of Company's financial position and operating results as of year ended December 31, 2021, 2020 and 2019, on factors that might affect Company's opportunity and performance in the future. However, one should also consider Company's financial statement and note to financial statement, as well as information on operating result appeared in other parts of this document. The following discussion and analysis will involve rounding of certain figures (including percentage) for better understanding.

The Company's financial statement as of year ended December 31, 2021, 2020 and 2019 were audited by Ms. Kosum Cha-em, CPA Registration No. 6011 from EY Office Limited.

4.1 OVERVIEW

Medical service businesses in Thailand have a tendency to grow continuously due to the fact that people have more interests and become more health conscious, there is increasing number of elderly, medical service industry is improved in terms of coverage and quality, as well as the industry is well supported by government's policies.

For the year 2021 COVID-19 disease pandemic was impacted every industry of the economy. The healthcare industry was impacted the same where the pandemic because of the locked down many areas and country borders which restrict travelers from travelling. This had led to a decrease in the numbers of medical tourists which ultimately had an impact on the hospital business.

From that situation the company has adjusted the strategic plan to accommodate the changes from the COVID-19 and the Company had revised the strategies by considering the changes in different areas such as economy, social, environmental wellbeing and technological disruption. The company still has plans to expand the business continuously. According to the ABVX strategic plan, the "X" added in 2021 is Extra services that Praram 9 Hospital will cooperate with other health service partners. To increase the coverage of the service is expected to help the hospital growing into one of the leading hospitals in Thailand.

4.2 ANALYSIS OF COMPANY'S OPERATING RESULTS

4.2.1 Revenue

(1) Revenues from hospital operations

The Hospital has operated its medical service business and earned medical revenue in the years 2021, 2020 and 2019 of Baht 2,986.8 million, Baht 2,601.2 million and Baht 2,848.5 million respectively. Medical revenue of the years 2021, 2020 and 2019 accounted for 98.7%, 98.8%, and 99.0% of total revenue respectively.

The Company's medical revenue can be classified into 2 main sources according to patient's type; Outpatient Department (OPD) and Inpatient Department (IPD), with following details:

Revenues from hospital operations	For the year ended December 31,					
	2021		2020		2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Medical revenue from Outpatient Department (OPD)	1,620.1	54.2	1,460.8	56.2	1,584.2	55.6
Medical revenue from Inpatient Department (IPD)	1,366.7	45.8	1,140.4	43.8	1,264.3	44.4
Total Medical revenues	2,986.8	100.0	2,601.2	100.0	2,848.5	100.0
<i>As a percentage of total revenue</i>		98.7		98.8		99.0

The Company reported revenue from hospital operations in 2021 of Baht 2,986.8 million, an increase of 14.8% from 2020 which reported total revenue from hospital operations of Baht 2,601.2 million. The out-patient department (OPD) revenue increases 10.9% as compared to the last year, while the in-patient department (IPD) revenue increases 19.8% compared to the last year volume were affected by the COVID-19 situation, but the hospital revenue trend gradually improved especially in the last quarter of 2021. The hospital revenues to higher than the same period of last year. Moreover, the increasing in average OPD revenue per visit and IPD revenue per admission, including a patient number of operative cases (OR case) also kept higher than the previous year since the hospital specializing in complex disease. This group of patients continues to have a high complexity and need for complex medical care and Innovative approaches against COVID-19,

This makes the service recipients confident in receiving services at the hospital for wellness and cosmetic surgery groups.

The Company reported revenue from hospital operations in 2020 of Baht 2,601.2 million, a decrease of 8.7% from 2019 which reported total revenue from hospital operations of Baht 2,848.5 million. The out-patient department (OPD) revenue decrease 7.8% as compared to the last year, while the in-patient department (IPD) revenue decrease 9.8% compared to the last year from the impact of COVID-19. However, the average OPD revenue per visit and IPD revenue per admission including the revenue and patient number of operating cases (OR case) also kept higher than the previous year since the hospital specializing in complex disease. This group of patients continues to have a high complexity and need for complex medical care.

(2) Other Revenues

Other Revenues	unit	For the year ended December 31,		
		2021	2020	2019
Rental revenue	Million Baht	13.1	11.8	8.4
Other revenue	Million Baht	26.1	19.9	19.4
Total other revenue	Million Baht	39.2	31.7	27.8
<i>As a percentage of total revenue</i>	<i>%</i>	<i>1.3</i>	<i>1.2</i>	<i>1.0</i>

Other revenues of the Company referred to non-medical revenues consist of rental revenue and other revenues such as service fees, nurse residence rental fees, dividend, profit from available for-sale security. In the years 2021, 2020 and

2019 the Hospital earned Baht 39.2 million, Baht 31.7 million, and Baht 27.8 million from other revenues, implying 1.3%, 1.2%, and 1.0% of total revenue respectively.

4.2.2 Expenses

Expenses of the Company included cost of hospital operations, selling expenses, and administrative expenses.

Expenses	unit	For the year ended December 31,		
		2021	2020	2019
Cost of Hospital Operations	Million Baht	2,172.2	1,889.7	1,972.3
<i>As % of medical revenue</i>	<i>%</i>	<i>72.7</i>	<i>72.6</i>	<i>69.2</i>
Selling Expenses	Million Baht	46.7	53.7	59.4
Administrative Expenses	Million Baht	510.5	464.7	510.3
Selling and Administrative Expenses	Million Baht	557.2	518.4	569.8
<i>As % of total revenue</i>	<i>%</i>	<i>18.4</i>	<i>19.7</i>	<i>19.8</i>
Total expenses	Million Baht	2,729.4	2,408.1	2,542.1
<i>As % of total revenue</i>	<i>%</i>	<i>90.2</i>	<i>91.5</i>	<i>88.4</i>

(1) Cost of Hospital Operations

For the year 2021, the Company reported the cost of hospital operations (including depreciation and amortization) Baht 2,172.2 million or equal to 72.7% of total medical revenue from hospital operations, an increase of 15.0% from Baht 1,889.7 million in the year 2020 or equal to 72.6% of total medical revenue from hospital operations. Since the higher of depreciation and amortization amounting of Baht 59.0 million from the gradual opening the new medical center.

For the year 2020, the Company reported the cost of hospital operations (including depreciation and amortization) Baht 1,889.7 million or equal to 72.6% of total medical revenue from hospital operations, decrease by 4.2% from Baht 1,972.3 million or equal to 69.2% of total medical revenue from hospital operations in 2019. The reason for the increase in proportion to revenue in 2020 was due partly to the Company's had lower revenue from hospital business operation while some expense items such as utilities expenses as well as depreciation and amortization expenses were increased from the opening of new building including some fixed expenses from minimum guarantee for doctor fee.

(2) Selling and Administrative Expenses

For the year 2021, the Company reported the selling and administrative expenses (including depreciation and amortization) Baht 557.2 million or equal to 18.4% of total revenue increase 7.5%. Comparing to 2020, the Company reported the selling and administrative expenses (including depreciation and amortization) Baht 518.4 million or equal to 19.7% of total revenue. The reduction of those proportions reflected excellent management efficiency, although there were some higher expenses such as utilities expenses, higher depreciation and amortization from the opening of new buildings. However, the company could save many expense items, especially in terms of personnel expenses which were improved by managing working hours and human resource allocations.

For 2020, the Company reported the selling and administrative expenses (including depreciation and amortization) Baht 518.4 million or equal to 19.7% of total revenue decrease 9.0%. Comparing to 2019, the Company

reported the selling and administrative expenses (including depreciation and amortization) Baht 569.8 million or equal to 19.8% of total revenue. The reduction of those proportion reflected excellent management efficiency although there were some higher expenses such as utilities expenses, higher depreciation and amortization from opening of new buildings, changes in financial reporting standards that made the higher estimation of expected credit loss including the recorded investment loss in the first quarter. (due to the value of investment units from the sale of all investments in debt securities less than the investment unit value at the beginning of the period which has already recorded the profit from the investment unit value in the part of retained earnings). However, the company could save many expense items, especially in terms of personnel expenses which were improved by managing working hours and human resource allocations, the lower rents from the relocation of the rental office to the new office building since the first quarter, some maintenance expenses that could be saved by doing it internally, etc.

4.2.3 Profitability and Profitability Margin

Profitability and Profitability Margin	Unit	For the year ended December 31,		
		2021	2020	2019
Operating Profit	Million Baht	296.5	224.8	334.2
Depreciation and Amortization	Million Baht	293.7	213.0	163.6
EBITDA	Million Baht	590.2	437.8	497.9
<i>EBITDA Margin</i>	<i>%</i>	<i>19.5</i>	<i>16.6</i>	<i>17.3</i>
Finance Income	Million Baht	4.2	5.9	13.4
Finance Cost	Million Baht	0.5	0.5	-
Income Tax Expenses	Million Baht	51.1	28.2	63.2
Profit for the year	Million Baht	249.2	202.1	284.5
<i>Net Profit Margin</i>	<i>%</i>	<i>8.2</i>	<i>7.7</i>	<i>9.9</i>

Money For the year 2021, the Company reported earnings before interest, tax, depreciation and amortization (EBITDA) Baht 590.2 million or equal to the EBITDA margin was 19.5%. For 2020, the Company reported earnings before interest, tax, depreciation and amortization (EBITDA) Baht 437.8 million, the EBITDA margin was 16.6%.

For the year 2020, the Company reported earnings before interest, tax, depreciation and amortization (EBITDA) Baht 437.8 million or equal to the EBITDA margin was 16.6%. For 2019, the Company reported earnings before interest, tax, depreciation and amortization (EBITDA) Baht 497.9 million, the EBITDA margin was 17.3%.

For the year 2021, the Company reported the net profit of Baht 249.2 million or equal to 8.2% of net profit margin, increase 23.3%. Comparing to 2020, While the Company reported a net profit for the year 2020 of Baht 202.1 million, representing the net profit margin for the year of 7.7%. Basic earnings per share of Baht 0.32 per share and Baht 0.26 per share in 2021 and 2020 respectively.

For the year 2020, the Company reported profit for the year of Baht 202.1 million or equal to 7.7% of net profit margin, decrease 29.0%. Comparing to 2019, While the Company reported net profit for the year 2019 of Baht 284.5 million, representing the net profit margin for the year of 9.9% since the negative impact from COVID-19 situation.

4.3 ANALYSIS OF FINANCIAL POSITION

4.3.1 Total Assets

The Company's total assets were classified into (1) current assets which included cash and cash equivalent, current investment, trade and other receivables, medicines, medical supplies and disposals, other current financial assets etc. and (2) non-current assets which included land, buildings and equipments, intangible assets, advance for purchase of fixed assets, other current financial assets etc.

As of 31 December 2021, Company reported total assets of Baht 5,136.9 million, an increase of Baht 339.9 million or equal to 7.1% from the total assets as of December 31, 2020 of Baht 4,797.0 million. As of 31 December 2021, the Company reported current assets of Baht 1,602.9 million, increase 32.6% as compared to Baht 1,208.5 million as of 31 December 2020. While as of 31 December 2021, the company reported cash and cash equivalents at Baht 690.4 million, which is an increase as compared to Baht 592.5 million as of 31 December 2020, including the other current financial assets at Baht 152.5 million and Other current financial assets - advance payment for Moderna vaccine of Baht 81.2 million. As of 31 December 2021, the Company reported non-current assets of Baht 3,534.1 million, decrease 1.5% as compared to Baht 3,588.5 million as of 31 December 2020. Mainly came from the decrease of property, plant and equipment of Baht 48.6 million, an increase 1.5% as of 31 December 2020. This was due mainly to decrease from depreciation offset the increase in assets during the period.

As of December 31, 2020, the Company reported total assets of Baht 4,797.0 million, an increase of Baht 80.4 million or equal to 1.7% from the total assets as of December 31, 2019 of Baht 4,716.6 million. As of 31 December 2020, the Company reported current assets of Baht 1,208.5 million, decreased by 26.4% as compared to Baht 1,643.1 million as

of 31 December 2019. While as of 31 December 2020, the company reported cash and cash equivalents at Baht 592.5 million which is a decrease from previous year at Baht 631.8 million including the reduction of current investment at Baht 799.2 million from the selling of financial investment and using these cash for the new building expansion project, nursing dormitory and home office payments and changing into other current financial assets for extra return rate amounting of Baht 401.5 million. As of 31 December 2020, the Company reported non-current assets of Baht 3,588.5 million, increased by 16.8% as compared to Baht 3,073.5 million as of 31 December 2019. Mainly came from the increase of property, plant and equipment of Baht 554.7 million an increase of 19.4% as a result of an increase of assets in the new building expansion project, nursing dormitory and home office.

4.3.2 Total Liabilities

The Company's total liabilities consisted mainly of trade and other payables and provision for long-term employee benefits.

As of December 31, 2021, the Company reported total liabilities of Baht 859.1 million, an increase of Baht 177.3 million or equal to 26.0% from the total liabilities as of December 31, 2020 of Baht 681.8 million. As of 31 December 2021, the Company reported current liabilities of Baht 666.8 million, an increase 34.3% as compared to Baht 496.5 million as of 31 December 2020. This was mainly due to the advance income from the bookings for the Moderna vaccine. and revenue from sales of packages. As of 31 December 2021, the Company reported non-current liabilities of Baht 192.2 million, an increase 3.7% as compared to Baht 185.3 million as of 31 December 2020. This was due mainly to an increase in provision for long-term employee benefits amounting to Baht 7.6 million.

As of December 31, 2020, the Company reported total liabilities of Baht 681.8 million, an increase of Baht 4.2 million or equal to 0.6% from the total liabilities as of December 31, 2019 of Baht 677.6 million. As of 31 December 2020, the Company reported current liabilities of Baht 496.5 million, decreased by 4.6% as compared to Baht 523.0 million as of 31 December 2019. This was due mainly to a decrease of income tax payable and other current liabilities. While, as of 31 December 2020, the Company reported non-current liabilities of Baht 185.3 million, increased by 19.8% as compared to Baht 154.6 million as of 31 December 2019. This was due mainly to an increase in provision for long-term employee benefits amounting of Baht 26.3 million. Including the new record of lease liabilities, net of current portion amounting of Baht 3.0 million from the adoption of the new financial reporting standard TFRS 16: Leases.

4.3.3 Total Shareholders' Equity

As of 31 December 2021, the Company reported shareholders' equity of Baht 4,277.9 million, an increase of Baht 162.7 million or equal to 4.0% from shareholders' equity as compared to Baht 4,115.2 million as of 31 December 2020. This was due mainly to net profit for the year of Baht 249.2 million offset with a dividend payment of Baht 86.2 million.

As of 31 December 2020, the Company reported shareholders' equity of Baht 4,115.2 million, an increased of Baht 76.2 million or equal to 1.9% from shareholders' equity as compared to Baht 4,039.0 million as of 31 December 2019. This was due mainly to total comprehensive income for the year of Baht 189.1 million offset with a dividend payment of Baht 110.1 million and the decrease of Baht 2.7 million was due to the recognition of the expected credit loss allowance from the first adoption of the new financial reporting standard.

4.4 ANALYSIS OF LIQUIDITY AND SOURCE OF FUND

4.4.1 Cashflow

Details of cash flow and use of cash in each category is concluded as follow.

Cashflow	For the year ended December 31,		
	2021 Million Baht	2020 Million Baht	2019 Million Baht
Cash flows from operating activities	588.1	423.8	490.0
Cash flows from (used in) investing activities	(398.9)	(348.8)	29.8
Cash flows used in financing activities	(91.3)	(114.3)	(111.6)
Net increase (decrease) in cash and cash equivalents	97.9	(39.3)	408.3
Cash and cash equivalents at beginning of year	592.5	631.8	223.5
Cash and cash equivalents at end of year	690.4	592.5	631.8

Details of cash flow and use of cash in operating activities, investing activities and financing activities are as follows.

(1) Cash Flows from Operating Activities

For the year 2021, the Company reported cash flows from operating activities of Baht 588.1 million, an increase of Baht 164.2 million as compared to the year 2020 which generated cash flows from operating activities of Baht 423.8 million, mainly came from the increase in hospital operation results.

For the year 2020, the Company reported cash flows from operating activities of Baht 423.8 million, a decrease of Baht 66.3 million as compared to the year 2019 which generated cash flows from operating activities of Baht 490.0 million, mainly came from the decrease in hospital operation results.

(2) Cash Flows from Investing Activities

For the year 2021, the Company reported cash flows used in investing activities of Baht 398.9 million, as compared to the year 2020 which reported cash flows used in investing activities of Baht 348.8 million. This was due mainly to the

cash flow paid for the purchase of debt instruments amounting of Baht 100.0 million and paid for the fixed deposits at banks amounting of Baht 52.2 million Including cash paid for the purchase of fixed assets in the amount of Baht 168.9 million, Cash paid for payable of fixed assets amount of Baht 69.6 million, Cash paid for advance for purchase of fixed assets amount of Baht 4.9 million and Acquisition of intangible assets of Baht 8.9 million. Most of those payments paid related to the construction and medical equipment of the new medical center building opening in July 2020.

For the year 2020, the Company reported cash flows used in investing activities of Baht 348.8 million, as compared to the year 2019 which reported cash flows from investing activities of Baht 29.8 million. This was due mainly to the cash flow from sale of investments in debt securities of Baht 995.5 million. While paid for the purchase of investments in debt securities amounting of Baht 200.0 million and paid for the fixed deposits at banks amounting of Baht 401.1 million Including cash paid for the purchase of fixed assets in the amount of Baht 737.5 million, cash paid for payable of fixed assets amount of Baht 111.4 million, advance paid for purchase of fixed assets and intangible assets amount of Baht 7.7 million and acquisition of intangible assets amount of Baht 10.7 million. Most of those payments paid related to the construction and medical equipment of the new building opened in the middle of last year.

(3) Cash Flows from Financing Activities

For the year 2021, the Company reported cash flows used in financing activities of Baht 91.3 million, since the dividend payment of Baht 86.2 million and the repayment of lease liabilities of Baht 5.1 million, which slightly changed as compared to the year 2020 which reported cash flows used in financing activities of Baht 114.2 million.

For the year 2020, the Company reported cash flows used in financing activities of Baht 114.3 million, since the dividend payment of Baht 110.1 million and the repayment of lease liabilities of Baht 4.0 million which slightly changed as compared to the year 2019 which reported cash flows used in financing activities of Baht 111.6 million.

4.4.2 Cash and Cash Equivalents

The company had cash and cash equivalents as of December 31, 2021 of Baht 690.4 million, increasing by approximately Baht 97.9 million, or 16.5% of cash and cash equivalents as of December 31, 2020 of Baht 592.5 million.

The company had cash and cash equivalents as of December 31, 2020 of Baht 592.5 million, decreasing by approximately Baht 39.3 million, or 6.2% of cash and cash equivalents as of December 31, 2019 of Baht 631.8 million.

4.4.3 Current Ratio

As of December 31, 2021, 2020 and 2019 the company had a current ratio of 2.4 times, 2.4 times and 3.1 times respectively.





4.5 SIGNIFICANT FINANCIAL INFORMATION

4.5.1 Summary of Audit Report

Auditor

Auditor for the Company's financial statements & financial information can be summarized as follows

Financial Statements	Certified Public Accountants
Audited financial statements For the year ended December 31, 2021	Ms. Kosum Cha-em Certified Public Accountant (Thailand) No.6011 EY Office Limited
Audited financial statements For the year ended December 31, 2020	Ms. Kosum Cha-em Certified Public Accountant (Thailand) No.6011 EY Office Limited
Audited financial statements For the year ended December 31, 2019	Ms. Kosum Cha-em Certified Public Accountant (Thailand) No.6011 EY Office Limited

Summary of audit report for the past 3 years

The opinion of the auditors that are disclosed in the Company's financial statements or financial information (as the case may be) can be summarized as follows :

Financial Statements	Auditor's Opinions
Audited financial statements For the year ended December 31, 2021	The financial statements referred to above present fairly, in all material respects, the financial position of the Company as at December 31, 2021, its financial performance and cash flows for the year then ended in accordance with the Financial Reporting Standards.
Audited financial statements For the year ended December 31, 2020	The financial statements referred to above present fairly, in all material respects, the financial position of the Company as at December 31, 2020, its financial performance and cash flows for the year then ended in accordance with the Financial Reporting Standards.
Audited financial statements For the year ended December 31, 2019	The financial statements referred to above present fairly, in all material respects, the financial position of the Company as at December 31, 2019, its financial performance and cash flows for the year then ended in accordance with the Financial Reporting Standards.

4.5.2 Table of Summarized Financial Statements

Statement of financial position

Statement of Financial Position	As of					
	31 Dec 2021		31 Dec 2020		31 Dec 2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Assets						
Current Assets						
Cash and cash equivalents	690.4	13.4	592.5	12.4	631.8	13.4
Current investments	-	-	-	-	799.2	16.9
Trade and other receivables	212.3	4.1	158.9	3.3	156.2	3.3
Medicines and supplies	56.1	1.1	49.3	1.0	48.7	1.0
Other current financial assets	554.0	10.8	401.5	8.4	-	-
Other current assets	90.1	1.8	6.3	0.1	7.2	0.2
Total Current Assets	1,602.9	31.2	1,208.5	25.2	1,643.1	34.8
Non-Current Assets						
Restricted bank deposits	3.6	0.1	3.6	0.1	3.6	0.1
Property, plant and equipment	3,368.5	65.6	3,417.1	71.2	2,862.4	60.7
Right-of-use assets	18.2	0.4	20.7	0.4	-	-
Intangible assets	88.2	1.7	95.4	2.0	77.4	1.6
Advance for purchase of fixed assets and intangible assets	-	-	-	-	91.8	1.9
Deferred tax assets	50.7	1.0	47.4	1.0	33.3	0.7
Other non-current assets	4.8	1.0	4.2	1.0	4.9	0.1
Total Non-Current Assets	3,534.0	68.8	3,588.5	74.8	3,073.5	65.2
Total Assets	5,136.9	100.0	4,797.0	100.0	4,716.6	100.0
Liabilities and shareholders' equity						
Current liabilities						
Trade and other payables	597.0	11.6	446.3	9.3	461.5	9.8
Current portion of lease liabilities	3.8	0.1	4.8	0.1	-	-
Income tax payable	35.7	0.7	21.2	0.4	28.7	0.6
Other current liabilities	30.3	0.6	24.2	0.5	32.8	0.7
Total current liabilities	666.8	13.0	496.5	10.3	523.0	11.1
Non-current liabilities						
Lease liabilities, net of current portion	2.4	0.0	3.0	0.1	-	-
Provision for long-term employee benefits	186.9	3.6	179.3	3.7	153.0	3.2
Other non-current liabilities	2.9	0.1	3.0	0.1	1.6	0.0
Total non-current liabilities	192.2	3.7	185.3	3.9	154.6	3.3
Total liabilities	859.0	16.7	681.8	14.2	677.6	14.4

Statement of Financial Position	As of					
	31 Dec 2021		31 Dec 2020		31 Dec 2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Shareholders' equity						
Share capital						
Registered						
800,000,000 ordinary shares of Baht 1 each	800.0		800.0		800.0	
Issued and fully paid						
786,300,000 ordinary shares of Baht 1 each	786.3	15.3	786.3	16.4	786.3	16.7
Share premium	1,934.4	37.6	1,934.4	40.3	1,934.4	41.0
Retained earnings						
Appropriated - statutory reserve	80.0	1.6	80.0	1.7	80.0	1.7
Unappropriated	1,477.2	28.8	1,314.5	27.4	1,230.4	26.1
Other components of shareholders' equity	0.0	0.0	0.0	0.0	7.9	0.2
Total shareholders' equity	4,277.9	83.3	4,115.2	85.8	4,039.0	85.6
Total liabilities and shareholders' equity	5,136.9	100.0	4,797.0	100.0	4,716.6	100.0

Statement of comprehensive income

Statement of comprehensive income	For the year ended December 31,					
	2021		2020		2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues						
Revenues from hospital operations	2,986.8	98.7	2,601.2	98.8	2,848.5	99.0
Rental income	13.1	0.4	11.8	0.4	8.4	0.3
Other income	26.1	0.9	19.9	0.8	19.4	0.7
Total revenues	3,026	100.0	2,632.9	100.0	2,876.3	100.0
Expenses						
Cost of hospital operations	2,172.2	71.8	1,889.7	71.8	1,972.3	68.6
Selling expenses	46.7	1.5	53.7	2.0	59.4	2.1
Administrative expenses	510.5	16.9	464.7	17.6	510.3	17.7
Total expenses	2,729.4	90.2	2,408.1	91.5	2,542.1	88.4
Operating Profit	296.6	9.8	224.8	8.5	334.2	11.6
Finance income	4.2	0.1	5.9	0.2	13.4	0.5
Finance cost	(0.5)	(0.0)	(0.5)	(0.0)	-	-
Profit before income tax expenses	300.3	9.9	230.3	8.7	347.6	12.1
Income tax expenses	51.1	1.7	28.2	1.1	63.2	2.2
Profit for the year	249.2	8.2	202.1	7.7	284.5	9.9

Statement of comprehensive income	For the year ended December 31,					
	2021		2020		2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Other comprehensive income:						
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-	8.9	0.3
Income tax effect	-	-	-	-	(1.8)	(0.1)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	-	-	-	-	7.1	0.2
Other comprehensive income not to be reclassified to profit or loss in subsequent periods: Actuarial loss	-	-	(16.3)	(0.6)	(19.9)	(0.7)
Income tax effect	-	-	3.3	0.1	4.0	0.1
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	-	-	(13.0)	(0.5)	(15.9)	(0.6)
Other comprehensive income for the year	-	-	(13.0)	(0.5)	(8.8)	(0.3)
Total comprehensive income for the year	249.2	8.2	189.1	7.2	275.7	9.6
Basic earnings per share (Baht)	0.32	-	0.26	-	0.36	-
Weighted average number of ordinary shares (Million Shares)	786.3	-	786.3	-	786.3	-

Cash flow statement

Cash flow statement	For the year ended December 31,		
	2021	2020	2019
	Million Baht	Million Baht	Million Baht
Cash flows from operating activities			
Profit before tax	300.3	230.3	347.6
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Depreciation and amortisation	293.7	213.0	163.6
Bad debt	-	-	7.9
Increase in allowance for doubtful debt	-	-	5.9
Impairment loss on financial assets	17.6	21.5	-
Loss (gain) on disposals and write-off of fixed assets	0.6	1.2	(0.3)
Gain on disposals of investments in available-for-sale securities	-	-	(5.5)
Loss on sales of debt instruments at fair value through profit or loss	-	3.2	-
Loss on fair value adjustments of equity instrument at fair value through profit or loss	(0.3)	0.2	-
Gain on disposals of other long-term investment	-	-	(0.3)
Increase in provision for short-term and long-term employee benefits	16.5	13.7	41.9
Dividend income	-	(0.0)	(0.0)
Finance income	(4.2)	(5.9)	(13.4)
Differences from reduction in lease payments	-	0.0	-
Finance cost	0.5	0.5	-

Cash flow statement	For the year ended December 31,		
	2021	2020	2019
	Million Baht	Million Baht	Million Baht
Profit from operating activities before changes in operating assets and liabilities	624.7	477.6	547.6
Operating assets (increase) decrease			
Trade and other receivables	(70.9)	(28.4)	(31.8)
Medicine and supplies	(6.8)	(0.6)	(5.8)
Other current assets	(83.7)	0.8	(0.6)
Other non-current assets	(0.2)	3.7	(2.9)
Operating liabilities increase (decrease)			
Trade and other payables	168.0	27.4	39.4
Other current liabilities	5.8	(6.2)	4.1
Other non-current liabilities	(0.1)	1.4	0.1
Cash paid for long-term employee benefits	(8.9)	(6.0)	(8.6)
Cash flows from operating activities	627.9	469.6	541.6
Cash paid for income tax	(39.9)	(45.9)	(51.5)
Net cash flows from operating activities	588.0	423.8	490.0
Cash flows from investing activities			
Increase in restricted bank deposits	-	-	(0.9)
Increase in fixed deposits at banks	(52.2)	(401.0)	850.0
Cash disbursement for the investment in available-for-sale securities	-	-	(503.7)
Cash received from sales of available-for-sale securities	-	-	505.5
Acquisition of debt instruments	(100)	(200)	-
Cash received from sales of debt instruments	0.0	995.4	-
Cash receipt from sale of other long-term investment	-	-	1.6
Acquisition of fixed assets	(168.9)	(608.9)	(640.6)
Cash paid for payable of fixed assets	(69.6)	(111.4)	(96.9)
Cash paid for acquisition of right-of-use assets	(0.3)	(11.0)	-
Cash paid for advance for purchase of fixed assets and intangible assets	(4.9)	(7.7)	(90.2)
Acquisition of intangible assets	(8.9)	(10.7)	(9.3)
Cash paid for payable of intangible assets	-	(0.8)	(1.6)
Proceed from sales of fixed assets	1.9	0.6	1.4
Interest received	4.1	6.7	14.5
Dividend received	-	0.0	0.0
Net cash flows from (used in) investing activities	(398.8)	(348.8)	29.8
Cash flows from financing activities			
Payment of principal portion of lease liabilities	(5.1)	(4.0)	-
Dividend received	(86.2)	(110.2)	(111.6)
Net cash flows used in financing activities	(91.3)	(114.2)	(111.6)
Net increase (decrease) in cash and cash equivalents	97.9	(39.3)	408.3
Cash and cash equivalents at beginning of year	592.5	631.8	223.5
Cash and cash equivalents at end of year	690.4	592.5	631.8

Table of Significant Financial Ratio

Significant Financial Ratio	Unit	Financial Statement		
		For the year ended December 31,		
		2021	2020	2019
Liquidity Ratio				
Liquidity Ratio	Time	2.4	2.4	3.1
Quick Ratio	Time	2.1	2.2	3.1
Operating Cashflow Ratio	Time	1.0	0.8	0.1
Receivable Turnover Ratio	Time	13.3	14.4	17.1
Average Collection Period	Day	27.0	24.9	21.1
Inventory Turnover	Time	41.2	38.6	43.1
Average Inventory	Period	8.7	9.3	8.4
Trade Payables Turnover Ratio	Time	15.4	14.8	15.6
Average Payment Period	Day	23.4	24.4	23.1
Cash Cycle	Day	12.4	9.9	6.4
Profitability Ratio				
Gross Profit Margin ⁽¹⁾	%	27.3	27.4	30.8
Operating Profit Margin ⁽¹⁾	%	8.6	7.4	10.8
Cash Ratio to Profitability	%	2.3	2.2	1.6
Net Profit Margin	%	8.2	7.7	9.8
Return on Equity ⁽²⁾	%	5.9	5.0	7.2
Efficiency Ratio				
Return on Assets ⁽³⁾	%	5.0	4.2	6.2
Return on Fixed Asset ⁽⁴⁾	%	16.0	13.2	17.9
Asset Turnover	Time	0.6	0.6	0.6
Financial Policy Ratio				
Debt to Equity Ratio	Time	0.2	0.2	0.2
Interest-bearing Debt to Equity Ratio	Time	-	-	-
Interest Coverage Ratio	Time	-	-	-
Dividend Payout Ratio	%	44.2 ⁽⁷⁾	42.8 ⁽⁶⁾	40.4 ⁽⁵⁾

Remarks: ⁽¹⁾ Based on the profit from the hospital operation only

⁽²⁾ Based on the profit for the year divided by the average shareholders' equity

⁽³⁾ Based on the profit for the year divided by average total assets

⁽⁴⁾ Calculated from the sum of the profit for the year and depreciation then divided by the average net assets

⁽⁵⁾ Calculated from the total dividend based on the earnings for the year divided by earnings for the year 2019 net with statutory reserve 5%

⁽⁶⁾ Calculated from the total dividend based on the earnings for the year divided by earnings for the year 2020

⁽⁷⁾ Calculated from the total dividend based on the earnings for the year divided by earnings for the year 2021

5 GENERAL INFORMATION AND OTHER IMPORTANT INFORMATION



5.1 GENERAL INFORMATION

COMPANY NAME	Praram 9 Hospital Public Company Limited
TYPE OF BUSINESS	Health Care Services
HEAD OFFICE LOCATION	99 Rama IX Road, Bang Kapi, Huai khwang, Bangkok 10310
REGISTRATION NO.	0107561000064
SECURITY TYPE	Common stock
REGISTERED CAPITAL	800,000,000 Baht
PAR VALUE	1 Baht per share
PAID-UP CAPITAL	786,300,000 Baht
WEBSITE	www.praram9.com
HEAD OFFICE	Tel. 02-202-9999 Fax : 02-202-9998
COMPANY SECRETARY DEPARTMENT	Tel. 02-202-9999 ext. 39605 Fax : 02-202-9998 E-mail : marisarat@praram9.com
INVESTOR RELATIONS	Tel. 02-202-9999 ext. 21402 Fax : 02-202-9998 E-mail : waraporna@praram9.com

OTHER REFERENCES

Auditor	<p>Miss Kosum Cha-em Certified Public Accountant (Thailand) No. 6011 or Mr. Termphong Opanaphan Certified Public Accountant (Thailand) No. 4501 or Miss Manee Rattanabunnakit Certified Public Accountant (Thailand) No. 5313</p> <p>EY Office Limited 193/136-137, Lake Ratchada Office Complex, Floor 33, Ratchadaphisek Road, Khlong Toei, Khlong Toei, Bangkok 10110 Tel. 02-264-9090 Fax : 02-264 0789</p>
Internal Auditor	<p>Mrs. Sasiwimon Sooksai Accounting Revolution Company Limited Thaniya Building, 17th Floor, Zone A, 52 Silom Road, Suriya Wong, Bang Rak, Bangkok 10500 Tel. 02-231-2064 Fax : 02-231-2067</p>
Securities Registrar	<p>Thailand Securities Depository Co., Ltd. (TSD) 93 Ratchadaphisek Road, Din Daeng, Bangkok 10400, Thailand Tel. 02-009-9000 Fax : 02-009-9991</p>

5.2 LEGAL DISPUTES

As of December 31, 2021, the Company was not involved in any arbitration, complaint, legal process or a party to any case (1) that may have a negative impact on the Company's assets worth more than 5% of the shareholders' equity (2) that have a significant impact on the Company's business operations, but cannot be numerically evaluated, and (3) that did not arise from the Company's normal business operations.

6 CORPORATE GOVERNANCE POLICY



6.1 OVERVIEW ON CORPORATE GOVERNANCE POLICY AND GUIDELINES

6.1.1 Policy and Guidelines for the Board

Praram 9 Hospital Public Company Limited (“the Company”) was registered as a public limited company on March 29, 2018 and listed its ordinary shares on the Stock Exchange of Thailand on October 30, 2018, under the ticker symbol “PR9”. Recognizing the importance of compliance with the principles of good corporate governance, the Board of Directors has, therefore, set a policy to continuously promote better corporate governance within the organization with a belief that it is a significant factor promoting the Company’s effective business operations.

Good corporate governance is a tool to demonstrate the effectiveness, transparency, fairness and accountability of management systems, which will enhance confidence of the Company’s shareholders, investors and all stakeholders that enables long-term growth and sustainable value for the business.

Since the conversion into Rama 9 Hospital Public Company Limited, the Board of Directors has developed a written policy on corporate ethics and good corporate governance of the Company (which does not have any subsidiary and affiliates). The main content of the policy complies with the laws, CG Code of the Securities and Exchange Commission, CG Principles of the

Stock Exchange of Thailand, the criteria set by the Institute of Directors (IOD), ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard), covering five significant good corporate governance principles -- shareholders’ rights, equitable treatment of shareholders, role of stakeholders, disclosure of information and transparency, and responsibilities of the Board of Directors, which covers all key factors and supports changes in business environment requiring making adjustments to the Company’s goals, strategies and operations.

In 2021, the Company uplifted its corporate governance, such as the arrangement of CAC Day event, review of its corporate governance policy and anti-corruption policy, invitation of suppliers and business partners to join efforts to tackle corruption by adopting anti-corruption policy and measures, declare their intention and apply for the certification of the Thai Private Sector Collective Action Against Corruption (CAC), etc.

The Board of Directors has placed great importance to corporate governance and sustainable development and encouraged employees to apply such policy and guidelines in their day-to-day operations, the details of which are as follows :

- (1) the Company **received 100 full score** for the 2021 Annual General Meeting (AGM) Quality Evaluation Program **for the third consecutive year from the first year of its listing on the Stock Exchange of Thailand;**
- (2) the Company achieved the **“Excellent”** recognition level for the assessment of Corporate Governance Report of Thai Listed Companies, (CGR) 2021 and was **one of the Top Quartile of listed companies with market values of Baht 3,000 - 9,999 million for the third consecutive year from the first year of its listing on the Stock Exchange of Thailand;**
- (3) the Company was selected **one of the 147 listed companies in the 2021 Thailand Sustainability Investment (THSI) list (Services Sector)**, which reflects that the Company has placed great importance to the responsibility towards the society and environment, and corporate governance in addition to the focus on business growth;
- (4) the Company **was certified as a Member of Thai Private Sector Collective Action Against Corruption (CAC) for 3Q/2021.**

The Company has set a clear policy to arrange training on corporate governance and Code of Conduct as part of new employees' orientation program, ensuring that all directors, executives and employees acknowledge and adopt such principles and guidelines. After the training, the Company holds a test to assess the participants' knowledge and understanding and explain about the correct answers to questions in the test. All the participants must pass a test on corporate governance compliance and the Code of Business Conduct and earn an achievement level score determined by the Company.

The Corporate Governance and Sustainability Development Committee's Meeting No. 3/2021 held on November 11, 2021 via electronic means, recommended that the management should include the corporate governance and the Code of Conduct as compulsory courses that all employees have to attend and that the training content should be reviewed every year and be regarded as a part of the Company's employment regulations. The Company has also disseminated the principles of corporate governance and the Code of Conduct to all stakeholders, including employees, customers, shareholders, suppliers and business partners through the Company's Intranet and website www.praram9.com under Investor Relations menu and encouraged them to adhere to these principles, the details of which are as follows :

6.1.2 Policy and Guidelines Related to Shareholders and Stakeholders

The Company recognizes and places importance on the basic rights of all shareholder and ensures they equally receive fair treatment. To enhance confidence among shareholders and investors, the Company has, therefore, defined the basic rights of shareholders in writing in the Company's corporate governance policy. The basic rights of shareholders consist of the right to buy, sell, and transfer securities held; the right to receive profit sharing from the Company; the right to attend Shareholders' Meeting; the right to express opinions; the right to communicate between each other where the Company will not prevent or create obstacles; the right to take part in making decisions on the Company's significant matters, such as dividend allocation and stock repurchase; the rights to the purchase of additional shares, the appointment or removal of directors, the consideration of directors' remuneration, the appointment of auditor, the approval of significant transactions that affect the Company's business directions and the amendment of the Memorandum of Association and Articles of Association of the Company; and the right to receive sufficient, accurate and timely information. Thus, in case a shareholder agreement contains a significant impact on the Company or other shareholders, the Company shall immediately provide an explanation.

• SHAREHOLDERS' RIGHTS

1) Facilitation provided to shareholders at the AGM

- The Company has a mission to promote and facilitate all shareholders, including major shareholders, individual shareholders, institutional shareholders, and foreign shareholders, to fully exercise their rights through the Shareholders' Meeting to allow the shareholders to participate in making decisions on significant matters of the business or matters that affect one's own benefits in various aspects. The Company, therefore, has a policy to facilitate and encourage shareholders to attend the Company's Shareholders' Meeting by setting the appropriate date, time and venue for the meeting. The meeting is not held during public holidays or more than 3 consecutive holidays. The meeting is held during normal business hours at 08.30 - 16.00 hours and sufficient meeting time is provided. The meeting venue is in Bangkok where the Company's headquarters is located and has easy access to public transport, including buses, electric trains (MRT, Airport Rail Link), and shuttle bus service is also provided for shareholders' pick-up and drop-off, providing convenience for the Company's shareholders to attend the meeting.

Due to the outbreak of Coronavirus Disease 2019 ("COVID-19") in the past year and with caring about the shareholders' safety, the Board of Directors unanimously resolved to hold the shareholders' meeting via electronic means or "e-Shareholder's Meeting" only and arrange live streaming of the meeting from the meeting room at the Company's Head Office, the meeting venue. The shareholders could view the live streaming via the Company's website or through QR Code scan as published to the shareholders for acknowledgement and for those who are unable to attend the meeting.

- The Company provides duty stamp service in the proxy form free of charge at the registration point for both proxies attending physical meeting and via e-Shareholder's Meeting in order to reduce shareholders' burden of stamp duty costs incurred.

- In case of proxy granting, the Company has established guidelines on shareholders' identification documents. The proxies can use a copy of the identity card, a copy of the passport, a copy of the affidavit of shareholders, a copy of appointment order of administrator of estate, and a copy of other documents instead of the original documents to prevent complications or restriction of shareholders' right to attend the meeting.

2) Preparation prior to the Shareholders' Meeting

- The Company has a policy to allow shareholders to propose additional agenda and nominate qualified persons to be elected as the Company's directors at the Annual General Shareholders' Meeting. This includes the opportunity for shareholders to submit questions on the Company or about the agenda in order to inquire on doubtful issues to the Company in advance, prior to the Company's Annual General Shareholders'

Meeting. The Company has published details and criteria for granting such right on the Company's website at www.pram9.com under the Investor Relations section and on the SET's website for acknowledgement of shareholders and investors. Details are as follows:

Proving the shareholders with the right to propose additional agenda, nominate qualified persons to be elected as directors, and submit questions prior to 2021 Annual General Meeting of Shareholders

Meeting date • April 23, 2021 (via electronic means)	Providing the right to propose additional meeting agenda and nominate person to be elected as director • October 1, 2020 - December 31, 2020	Providing the right to submit questions prior to the meeting • October 1, 2020 - March 31, 2021
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Remark: No shareholder proposed any meeting agenda or nominated persons to be elected as directors but there was a shareholder who submitted questions prior to the meeting and the Company recorded the questions and answers in the minutes of the shareholders' meeting.

A for the 2022 Annual General Meeting of Shareholders, the Company provided shareholders with the opportunity to propose additional agenda and nominate qualified persons to be elected as the Company's directors in advance, starting from October 1, 2021 to December 31, 2021. Shareholders can submit questions about the Company prior to the meeting from October 1, 2021 to March 31, 2022.

- The Company notified the SET of the resolutions of the Board of Directors Meeting on the determination of date of Annual General Meeting of Shareholders immediately after the end of the meeting or at least by 9.00 hours of the next following day via the SET's website and the Company's website, www.pram9.com, under Investor Relations Section, so as to quickly inform the shareholders and investors of the schedule and agenda.

The Company has a policy to publish the Invitation Letter to the Shareholders' Meeting and supporting documents in both

Thai and English on the Company's website at www.pram9.com under Investor Relations menu at least 30 days prior to the meeting date. The meeting invitation and other document, both in Thai and English, are also sent by post at least 21 days prior to the meeting. The invitation letter clearly stated the date, time, meeting format, meeting venue, map of the venue, agenda, objectives and rationales for each agenda to support decision making and voting in each agenda and it was published in daily newspapers for three consecutive days at least three days prior to the meeting to inform the shareholders of the Shareholders' Meeting in advance and provide sufficient information for their preparation for attending the meeting.

In addition, voting is separated on each matter, such as the election of directors (The election of directors and the election of new directors were set as 2 separated agenda items.) as well as the determination of directors' authority and the determination of directors' remuneration were set as 2 separated agenda items as well.

Dissemination of meeting documents and newspaper publication of the notice of the 2021 Annual General Meeting of Shareholders

Meeting date of the AGM • April 23, 2021 (via electronic means)	Dissemination of meeting documents on the Company's website • March 19, 2021	Newspaper publication • March 31, 2021 and April 1-2, 2021
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- The Company had a policy to allow shareholders, including individual shareholders and institutional investors to register to attend the Shareholders' Meeting prior to the meeting date. The Company viewed that it was a channel that can help facilitate all shareholders and prevent delays on the meeting date.

- The Company held the 2021 Annual General Shareholders' Meeting in the format of e-Shareholders' Meeting only on Friday, April 23, 2021 at 15.00 hours., at 5th Floor, Praram 9 Grand Hall Room, Praram 9 Hospital Building A (existing building), No. 99, Rama IX Road, Bang Kapi, Huai Khwang, Bangkok. The procedures for attending the e-Shareholders' Meeting were

different from those of a physical meeting. Using the service of Digital Access Platform Company Limited (DAP), a company of SET's group of companies, the 2021 Annual General Shareholders' Meeting was held in accordance with the law governing meetings held via electronic means. The Company distributed the manual for attending the meeting held via electronic means to the shareholders, such as registration process, presenting identification documents for registration, attending the meeting, voting, and vote counting to the shareholders together with the documents for the shareholders' meeting, the details of which are summarized as follows:

(1) Preparation before using DAP e-Shareholder Meeting system

(2) Registration procedures via E-Register system

: The Company provided the shareholders who wished to attend the meeting with the opportunity to register to attend the meeting and identify themselves via e-Shareholder Meeting system from March 25, 2021 at 08.00 hours. to April 23, 2021 at 17.00 hours. After the registration process via e-Shareholder Meeting system, the Company verified the validity of the identification documents submitted and notified the registration result back to the shareholders together with username and password via e-mail for logging-in to the e-Shareholder Meeting system. The shareholders can reset their password.

(3) Procedures for attending the meeting

: The shareholders could log in to the e-Shareholder Meeting system to attend the shareholders' meeting on April 23, 2021 between 13.00 – 17.00 hours., with their username and password, together with one-time password (OTP).

(4) Use of question submission functions

: In submitting questions during the meeting, the shareholders were required to return to the log-in page of the e-Shareholder Meeting system they had previously logged in and click “raise hand” in order to put their questions in queue or type questions for submission via e-Shareholder Meeting system.

(5) Use of voting functions

: The shareholders must cast votes for “approved, disapproved, or “abstained from voting” within two minutes. If votes are not cast within the specified period, the shareholders shall be deemed to approve the matters.

(6) Meeting recording and dissemination on the Company's website

: The Company recorded video and audio throughout the Shareholders' Meeting. After the meeting, the recorded video and audio were disseminated on the Company's website www.pparam9.com under Investor Relations menu.

The Company has a policy to protect shareholders' rights in the event that shareholders are not able to attend the meeting in person. The Company allow the shareholders to appoint any other persons or Company's independent directors to attend the meeting on their behalf. The Company has assigned no less than two independent directors to be the proxies and has specified the information of the independent directors as proxies in the proxy forms which are delivered together with the invitation letter to the shareholders as well as details of documents and necessary evidence for shareholders and proxies to be presented to the Company on the meeting date in order to protect shareholders' right in attending the meeting.

3) Operations on the Shareholders' Meeting day

The Company explained the procedures for attending the meeting, submission of questions, voting and vote counting in various channels, such as the invitation letter, the publication on the SET's website, the publication of the Company's website, in order to enable all shareholders to clearly and accurately understand the procedures of the Shareholders' Meeting. During two hours before the meeting, the Company presented the video demonstration for the electronic conferencing, interspersed with the operations of its various service centers for the shareholders' acknowledgement.

- Before the meeting started, the Company Secretary introduced the directors, executives, legal advisors who reviewed the accuracy of vote counting, representative from the Thai Investors Association, and representative from SET (if any) to the participating shareholders. In addition, two attending shareholders (if any) were invited to be the witness of the vote counting together with the legal advisors.

The Company reported to the meeting the ratio of attending shareholders and proxies and explained the voting procedure and method. After the clarification of the Board of Directors in each agenda, the Chairman of the Board opened an opportunity for the shareholders to ask questions and express opinions by allocating sufficient and appropriate time. The Board of Directors answered the questions related to the operations and meeting agenda, which were recorded in the shareholders' meeting minute. The Company also arranged an interpreter to facilitate foreign shareholders in asking and answering questions to ensure all shareholders equally have full understanding.

Even if the Company adjusted its meeting format in conformity with the aforementioned situation, but the Company continued to take into account and place its importance on shareholders and related persons of the Company as follows:

(1) The shareholders were able to submit questions in advance to the Company Secretary in order to inquire about agenda via two channels as follows:

- Email: marisarat@pparam9.com
- By postal service to the Company Secretary
Praram 9 Hospital Public Company Limited
No. 99, Rama IX Road, Bang Kapi, Huai Khwang
Bangkok 10310

(2) The Company gave advance notice to the shareholders at least 60 days prior to the meeting date that the Company would hold the meeting in the form of e-Shareholder Meeting only. The notice was given on February 16, 2021 and the Meeting was held on February 23, 2021.

3) The Company delivered the documents relating to the meeting to the shareholders for acknowledgement in advance at least 21 days prior to the meeting. The documents were delivered on April 1, 2021.

4) The Company arranged for live broadcast of the Annual General Shareholders' Meeting (Live streaming) from the meeting room of the Company's head office at 5th Floor, Praram 9 Grand House Meeting Room, Praram 9 Hospital Building A (existing building), No. 99, Rama IX Road, Bang Kapi, Huai Khwang, Bangkok 10310. The shareholders could view the live meeting via the Company's website or through QR Code scan as shown on the invitation letter to the 2021 Annual General Shareholders'

Meeting in order to facilitate the shareholders who were interested but unable to attend the Meeting via electronic devices.

The directors and the first four executives fully attended the meeting at the head office, which was the venue of meeting, and via electronic devices (one executive), accounting for 100 percent, as follows:

Names	Positions	No. of attendance/ No. of meetings entitled to attend	
		2018-2021	2021
1. Mr. Bhanapot Damapong	Chairman of the Board of Directors (Non-Executive Director)	4/4	1/1
2. Dr. Satian Pooprasert	Vice Chairman of the Board of Directors / Member of the Executive Committee / Chief Executive Officer	4/4	1/1
3. Dr. Viroon Mavichak	Director / Member of the Executive Committee / Deputy Managing Director, Medical Department	4/4	1/1
4. Dr. Prasert Trairatvorakul	Director / Member of the Executive Committee / Member of the Corporate Governance and Sustainability Development Committee / Deputy Managing Director, Nursing and Medical Services Department	4/4	1/1
5. Mr. Attapol Sariddipuntawat	Director / Chairman of the Executive Committee (Non-Executive Director)	4/4	1/1
6. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director / Member of the Audit Committee	4/4	1/1
7. Clinical Prof. Dr. Sarana Boonbaichaiyapruk ⁽¹⁾	Independent Director / Chairman of the Nomination and Remuneration Committee	4/4	1/1
8. Mr. Kanit Patsaman	Independent Director / Chairman of the Audit Committee / Member of the Corporate Governance and Sustainability Development Committee	4/4	1/1
9. Mrs. Vilasinee Puddhikarant ⁽²⁾	Director / Member of the Nomination and Remuneration Committee (Non-Executive Director)	4/4	1/1
10. Mr. Piset Chiyasak ⁽³⁾	Independent Director / Chairman of the Corporate Governance and Sustainability Development Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee	4/4	1/1
11. Mr. Teeraphan Disayabutara	Deputy Managing Director, Accounting and Finance Department (Chief Financial Officer)	4/4	1/1
12. Mr. Charoen Nudpobsuk	Deputy Managing Director, Management Department	4/4	1/1
Individual and committee meeting attendance		100	100

Remarks: ⁽¹⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

⁽²⁾ Attended via electronic devices

⁽³⁾ Appointed as a member of the Nomination and Remuneration Committee (Independent Director) at the Board of Directors' meeting No. 2/2021 on February 16, 2021, replacing Mr. Attapol Sariddipuntawat who resigned, effective on February 17, 2021

In addition to the directors and senior executives, there were the legal advisors, auditors, and representatives from various authorities attending the Meeting as follows:

- The legal advisors who attended the Meeting at the Company, which was the venue of meeting:

Mrs. Pattrasupang Chalermnong and Miss Chanchira Piemsuksomboon from Able & Prinston Co., Ltd., who reviewed the accuracy of vote counting at the Meeting;

- The auditors who attended the Meeting via electronic devices:

Miss Kosum Cha-aim, License No. 6011, and Mr. Chavapan Surichan, the representatives of EY auditors, who responded to the questions and gave explanations and facts relating to the shareholders, related persons, and stakeholders;

- The representatives of various authorities who attended the Meeting via electronic devices:

Miss Thanapa Phromchoti, a representative from Thai Investors Association and a representative from SET, who attended and observed the Meeting.

- Voting, vote counting, and vote counting method in each agenda: The Company provided ballots for every agenda by using advanced technology for shareholders' convenience,

and for faster and more accurate vote counting in order to enable the Company to present the vote counting results to the shareholders for acknowledgement as follows:

- (1) In case of physical meeting, barcode system will be implemented;

- (2) In case of e-Shareholder Meeting, e-Proxy system will be implemented.

- On the election of directors, the Company provided shareholders with an opportunity to vote for individual director for individual director. In 2021, the Company held the shareholders' meeting via electronic devices, in which the shareholders were able to vote for individual director. In order to comply with the relevant laws and the Company's Articles of Association, and to ensure transparency in voting and vote counting at the Shareholders' Meeting, the Company engaged independent legal consultants, who were considered as the representative of the shareholders, to witness the vote counting.

However, the past year saw the meeting via electronic devices only; therefore, no representatives of the shareholders observed and witnessed the vote counting together with the independent legal consultants as in the year before when the physical meeting was held.

VACATION OF OFFICE OF THE BOARD OF DIRECTORS IN 2019-2022

Name	Position	Vacation of Office			
		2019	2020	2021	2022
1. Mr. Bhanapot Damapong	Chairman of the Board of Directors (Non-Executive Director)			✓	
2. Dr. Satian Pooprasert	Vice-Chairman of the Board of Directors / Member of the Executive Committee / Chief Executive Officer		✓		✓
3. Dr. Prasert Trairatvorakul	Director / Member of the Executive Committee / Member of the Corporate Governance and Sustainability Development Committee / Deputy Managing Director		✓		✓
4. Dr. Viroon Mavichak	Director / Member of the Executive Committee / Deputy Managing Director	✓		✓	
5. Mr. Attapol Sariddipuntawat	Director / Chairman of the Executive Committee (Non-Executive Director)		✓		
6. Mrs. Vilasinee Puddhikarant	Director / Member of the Nomination and Remuneration Committee (Non-Executive Director)	✓		✓	
7. Clinical Prof. Dr. Sarana Booncaiochaiyapruk ⁽¹⁾	Independent Director / Chairman of the Nomination and Remuneration Committee	✓			✓

Name	Position	Vacation of Office			
		2019	2020	2021	2022
8. Mr. Kanit Patsaman	Independent Director / Chairman of the Audit Committee / Member of the Corporate Governance and Sustainability Development Committee	✓			✓
9. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director / Member of the Audit Committee		✓		
10. Mr. Piset Chiyasak ⁽²⁾	Independent Director / Chairman of the Corporate Governance and Sustainability Development Committee / Member of the Audit Committee/ Member of the Nomination and Remuneration Committee			✓	

Remarks: ⁽¹⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

⁽²⁾ Appointed as a member of the Nomination and Remuneration Committee (Independent Director) at the Board of Directors' Meeting No. 2/2021 on February 16, 2021, replacing Mr. Attapol Sariddipuntawat who resigned, effective on February 17, 2021.

- The Company had a policy to conduct the Shareholders' Meeting in accordance with the order of the meeting agenda as stated in the invitation letter, without adding any sudden significant information during the Shareholders' Meeting as well as avoid adding other agenda that were not scheduled in advance or change the order of the meeting agenda or significant information without notifying the shareholders in advance. This was to inform the shareholders of the matters to be considered in advance for decision making in attending the meeting.

- The Company had a policy to provide all shareholders with equal rights to independently express opinions, suggestions or ask questions on related agendas and allocated appropriate time prior to the voting. The Company's directors and executives shall appropriately answer questions and provide clarification in the meeting. The Company shall record in the meeting minute on what area shareholders ask questions or express opinions and how the Company answers, which enables absent shareholders to follow and update. The information is published on the Company's website, www.pram9.com under the Investors Relations section.

- In determining director remuneration, such as regular remuneration, meeting allowance, other benefits (if any), the Company established a clear policy, methods and criteria by benchmarking with other companies in the same industry, meeting plans of the Board of Directors and subcommittees, business expansion and profit growth, which shall be approved by the Nomination and Remuneration Committee and the Board of Directors before proposing to the Shareholders' Meeting for approval.

4) After the Shareholders' Meeting

• Preparation and dissemination of the minutes of the Shareholders' Meeting

- To allow the shareholders to acknowledge and verify the accuracy of information of the Shareholders' Meeting at the appropriate time, the Company has a policy to disseminate the minutes of the Shareholders' Meeting both in Thai and English on the Company's website at www.pram9.com under Investors Relations section within 14 days after the meeting date. The resolutions of the Shareholders' Meeting along with the vote results will be disseminated after the Shareholders' Meeting or at least within 9.00 hours of the next business day from the date of the Shareholders' Meeting through the SET's website and the Company's website at www.pram9.com under Investors Relations section.

- The Company recorded and prepared the correct and complete minutes of the Shareholders' Meeting in both Thai and English, such as meeting format the proportion of shareholders attending the meeting, criteria and methods for voting and vote counting, the number of ballots used in each agenda, names and positions of directors, top executive, the first four executives, auditors, legal advisors, representative of shareholders who served as the witness of the vote counting in the meeting and the representative from the Thai Investors Association, key content of each meeting agenda, questions and answers, suggestions, comments, and meeting resolutions, together with voting results i.e. approval, disapproval, abstention and void ballots (voting via DAP e-Shareholder Meeting system in the case of no void ballots) for shareholders who did not attend the meeting for acknowledgement and verification. The Company published the minutes of the

Shareholders' Meeting on the Company's website, www.pram9.com, under the Investor Relations Section in order that Thai and foreign shareholders can quickly and equally have access to the information as well as verify the accuracy of information. In case the shareholders have suggestions or questions or opinions regarding the minutes of Shareholders' Meeting, they can request for clarification or submit their opinions to the Company Secretary without waiting for the next meeting and submit the minutes to the relevant authorities within the period specified by the law.

In 2021, the Company reported through SET's website that it had published the 2021 Annual General Shareholders' Meeting of minutes on its website according to the foregoing details on May 6, 2021 in order for both Thai and international shareholders to quickly and equally receive the information. The Company also encouraged the shareholders to express their opinions and amend the minutes from May 6, 2021 – June 7, 2021 through the Company Secretary via Email: marisarat@pram9.com or tel. 02-202-9999 ext. 39605, 39607 or 39610. In addition, the Company announced that in the next shareholders' meeting, the Company would not add approval of minutes as an agenda for the shareholders' consideration.

However, at the end of the said period, no shareholder expressed opinions and/or requested for amendment to the minutes of the Shareholders' Meeting.

In addition, the Company submitted a copy of the said minutes to the Stock Exchange of Thailand and the Department of Business Development, the Ministry of Commerce on May 6, 2021, within the time required by laws, 14 days from the meeting date.

5) Violation / Non-compliance with regulations

- In the past year, the Company was not fined, charged, or brought into any civil action regarding equitable treatment of shareholders in the case of share repurchase. There was no obstruction in the case that the shareholders wish to communicate with each other and there was no concealment of agreements between the shareholders who had significant impact on the Company and other shareholders.

• Equitable Treatment of Shareholders

The Company recognizes and places importance on equitable treatment of shareholders. The Board of Directors has, therefore, established a policy by taking into account the protection of rights of every group of shareholders, including major shareholders, retail shareholders, institutional shareholders or foreign shareholders, to ensure that they are treated equally and their interests are safeguarded correctly, fairly and transparently, in order to protect shareholders from being exploited by the regulator as follows:

1) Types of shares and voting rights

The Company has one type of shares according to the Article of Association, which are ordinary shares with specified shareholders names. All shareholders have the right to vote in proportion to their shareholding, with one share equivalent to one vote. Majority of votes are considered as the meeting's resolution. In case of a tie vote, the Chairman of the meeting shall cast the deciding vote, as one extra vote apart from voting as a shareholder.

2) Shareholding structure of the Company

The Company has a policy to disclose its shareholding structure of the top 10 shareholders, namely major shareholders, shareholders with controlling power, and shareholders who are institutional investors, as well as the proportion of minor shareholders (Free Float) of the Company. The Company's minor shareholders account for 40 percent of the total shareholders, which complies with SET regulations on the proportion of minor shareholders. As of the book closing date to determine the list of shareholders entitled to attend the 2021 Annual General Shareholders' Meeting on March 5, 2021, the Company's minor shareholders accounted for 58.73 percent. The Company has disclosed the Company's shareholding structure in 56-1 One Report, the Company's website www.pram9.com and the SET's website. In addition, the Company has transparent and accountable operating structure and the shareholding structure is not too complex to identify the beneficial owners and does not have cross holding or pyramid holdings in any way.

3) Invitation letter to the Shareholders' Meeting

The Company places importance on equitable treatment of each shareholder regardless of major, minor or foreign shareholders. In organizing the Annual General Shareholders' Meeting, all shareholders will receive information on the meeting agenda in advance. Although the majority of the Company's shareholders are Thais, the Company prepares the invitation letter to the Shareholders' Meeting and related documents in two languages – Thai and English, to facilitate both Thai and foreign shareholders. The Company also publishes a newsletter on the SET's website to inform shareholders of the complete invitation letter and other document in Thai and English that are published on the Company's website, www.pram9.com, no less than 30 days prior to the meeting date. The Company sends the invitation letter to the Shareholders' Meeting along with supporting documents through Thailand Securities Depository Co., Ltd. (TSD) at least 21 days prior to the meeting for the shareholders to study in advance. Details are as follows:

Publication and distribution of the invitation letter and supporting documents for the 2021 Annual General Meeting of Shareholders

AGM meeting date
• April 23, 2021
(via electronic devices)

Publishing the invitation letter and supporting document on the Company's website
• March 19, 2021

Delivery of the invitation letter and supporting document to shareholders
• April 1, 2021
(22 days in advance)

4) Proxy forms and grants of proxy for the Shareholders' Meeting

The Company prepares proxy forms in accordance with the Ministry of Commerce formats, Form A, Form B and Form C (only for the custodian), posted on the Company's web site: www.pram9.com. All proxy forms were also delivered together with the invitation letter to the shareholders by specifying documents and evidence necessary for the shareholders and proxy holders to present for identity verification as part of the registration process as well as clear step-by-step instructions on grants of proxy for the shareholders to be able to correctly prepare and not having problems in attending the meeting. This is to facilitate and protect the right to attend the meeting of shareholders who cannot attend the meeting by themselves.

5) Live streaming of the AGM and video recording of the meeting for dissemination on the Company's website

In 2021, the Company arranged a live streaming from the meeting room of the Company's Head Office on the 5th Floor, Praram 9 Grand House Meeting Room, Praram 9 Hospital, Building A (existing building), No. 99, Rama IX Road, Bang Kapi, Huai Khwang, Bangkok 10310, the meeting venue. The shareholders who wished to attend the meeting but were not convenient to register to attend the meeting via electronic means was able to view the live streaming of the meeting via the Company's website or scan the QR Code as appeared on the invitation letter to the 2021 Annual General Meeting of Shareholders.

The shareholders who could have access to the live streaming of the meeting must be the shareholders whose names appear in the Company's share register book for determining the right to attend the Shareholders' Meeting as of March 5, 2021 (Record Date), by using the 10-digit ID number shown on the meeting documents delivered by Thailand Securities Depository Co., Ltd., to verify their identity and earn the right to have access to the live streaming of the meeting on April 23, 2021.

In addition, the Company recorded a video of the AGM and later posted the clip file of the AGM on its website www.pram9.com under Investor Relations Section, allowing shareholders, investors and interested persons who could not attend the meeting to acknowledge the meeting within 14 days from the meeting date. In the past year, the Company posted the clip file of the AGM on its web site on May 6, 2021.

6) Report on conflict of interest of the Board of Directors and Executives

To comply with the Securities and Exchange Act of Thailand and ensure fairness to all stakeholders, the Board of Directors has therefore formulated a policy on the reporting of conflicts of interest of the Company's directors and executives, requiring the directors and the top four executives to report to the Company of the interest of their own or of the related persons. In case of there is conflict of interests related to the operations of the Company or its subsidiaries (if any), the Directors or executives shall report their conflict of interest as follows:

(1) The first report: Directors or executives shall inform the Company's Secretary at the beginning of their term of office.

(2) Report on changes in interests: report without delay within three business days from the date of data change, by specifying the number of time of changes. The Company Secretary shall send a copy of the revised report to the Chairman of the Board of Directors and the Chairman of the Audit Committee for acknowledgement within seven working days from the date the Company receives the said report.

3) Report on conflict of interest or involvement in the consideration item: The Directors and executives, who have conflict of interest or are involved in the transactions to be considered by the Audit Committee or the Board of Directors, shall inform the Company Secretary of the relationship or the conflict of interest of one's own and persons involved in the said transaction at least 10 days prior to the consideration of agenda in the Board of Directors Meeting (or at least three days before sending the invitation letter and/or supporting documents) and record them in the minutes of the Audit Committee or Board

of Directors Meeting at that time, and shall not participate or have voting rights during the consideration, and have no authority to approve the transaction.

In 2021, there was no new appointment for the Director or the top four executive positions. Therefore, no interest report was submitted to the Chairman of the Board of Directors and the Chairman of the Audit Committee for acknowledgement and for the Company's record. Changes to the information in the interests of Directors and the top four executives were conducted in compliance with the details published in 6 (2) since there were changes on interest information of the Directors and the first four executives. Since there was no change to the information in the interests of Directors and the top four executives, the Company was not required to report on changes in interests as indicated in No. 6 (2).

7) Policy for directors and senior executives to inform the trading of the Company's securities

According to the Securities and Exchange Act B.E. 2535 (1992) (and amendment) and the Notification of the Office of the Securities and Exchange Commission No. Sor. Jor. 38/2018, the directors and the first four executives and persons who have relationship, namely spouses or partners and minor children as well as juristic persons that they, their spouses or partners and minor children holding shares exceeding 30 percent of the total voting rights of such legal entity and the holding of such shares is the largest proportion in that legal entity shall report their securities holding to the SEC in electronic form through online system within three days after the day the Company's securities are traded or transferred. The Company's Board of Directors has formulated a policy related to the Company's share trading as follows:

1) The directors and the first four executives shall submit a copy of such report to the Company Secretary at least one day prior to the transaction, allowing the Company Secretary to facilitate the report of the changes in securities holding to the SEC and SET. After that the directors and the first four executives shall submit the report on the changes of their securities holding to the Board of Directors for acknowledgement on a quarterly basis.

2) The directors and the first four executives shall submit a copy of the report in 1) to the Company Secretary on the same day the report is sent to the SEC and SET.

In 2021, Clinical Prof. Dr. Sarana Boonbaichaiyapruk, an independent director, sold 40,000 Company's shares.

8) FINANCIAL ASSISTANCE

In 2021, the Company had no related party transaction in the form of financial assistance to other companies, such as loans, credit guarantee according to the proportion in accordance to the joint venture agreement.

9) Violation/non-compliance with the rules of asset trading

In 2021, the Company had no trading of asset that violate/not in compliance with the SET regulations.

• ROLES OF STAKEHOLDERS

The Company realizes and places the importance on the rights of both internal and external stakeholders, including shareholders, employees, customers, suppliers, competitors, creditors, as well as the society and environment as a whole. The Company ensures their rights are protected and are treated fairly, with the belief that a successful organization with sustainable growth shall be driven and grow along with the societies. The Company also supports and promotes business ethics among its alliances, to ensure that the consciousness of social development also grows in tandem with the Company, according to roles and duties of each group of stakeholders to ensure the Company's steady growth and fair benefits to all parties. The Company has therefore established a policy and practice guidelines towards stakeholders, including shareholders, employees, service recipients, suppliers, competitors, creditors, society and environment, as well as the policy on business ethics as follows:

1) Policy on the Role of Stakeholders

1.1) Shareholders

The Company has a strong intention to operate its business with transparency and efficiency, based on honesty and ethics while creating good performance results and sustainable growth and with great effort to ensure business sustainability. The Company adheres to the obligation given to its shareholders to enhance their satisfaction and maximize their long-term benefits by taking into account good returns to the shareholders in a continuous manner and disclosing reliable information to the shareholders in a transparent manner, the Company has therefore set a policy and practice guidelines for shareholders as follows:

Policy and Guidelines on Treatment of Shareholders

(1) Respect and promote execution of shareholders' rights to ensure that the shareholders are taken care of and are facilitated properly and adequately as well as treating all shareholders fairly and justly.

(2) Perform duties with integrity and make any professional decisions with discretion, prudence, and fairness towards major and minor shareholders, for the utmost benefits of the overall shareholders.

(3) Control and safeguard against improper depreciation or loss of property of the Company

(4) Present the Company's actual status, performance, financial status, accounting and other significant reports to shareholders in a regular and complete manner as well as communicate the Company's current and future directions both in positive and negative ways, based on probability and sufficient supporting information.

(5) Manage to ensure that the Company has high capacity to achieve long-term and short-term objectives effectively and efficiently as well as competitiveness to achieve its goal to generate shareholders' annual returns in the form of dividend according to the announced dividend policy.

(6) Prohibit all directors, executives and employees from disclosing any non-public information of the Company for their own personal gains or those of their family members and close relatives and/or take any actions that may lead to conflicts of interest with the Company.

1.2] Employees

The Company considers employees as the most valuable resources and critical factors contributing to Company's success. The Company, therefore, sets a policy to develop and promote a culture of unity within the organization, as well as adherence to fair and equal treatment of employees in terms of opportunity, career advancement, compensation, benefit, development of capability, knowledge, personal rights, and employee's health and safety by the following practices:

Policy and Practice Guidelines on Treatment of Employees

(1) Treat all employees fairly and equally and offering proper compensation.

(2) Treat employees politely with respect for individualism and human rights principles.

(3) Determine fair employee remuneration with respect for human rights, non-discrimination and appropriateness according to their roles, duties and responsibilities in line with Company short-term and long-term performance results.

(4) Promote employees' career advancement by clearly determining employees' development plan and ensure that all levels of employees are systematically and continuously developed, such as giving an opportunity for all employees to propose to their supervisors in each function the interesting trainings and seminars that may be beneficials to perform their duty and each function will propose the trainings and seminars to the Human Resources Department for consideration and to proceed according to Company's internal procedures as deemed appropriate. In

determining seminars and training programs, each function has to review every year and arrange approximately four trainings / seminars per annum. Each function may invite external speakers or adopt a mentor system or send employees to attend external trainings, which enable employees to perform their duty with efficiency and to be ready for more responsibilities in the future.

(5) Use a merit system as a basis for salary increase and/or promotion, by also considering knowledge, responsibilities, and potential of each employee altogether.

(6) Put in place the process to protect a complainant or a person reporting misconduct from any trouble related to whistleblowing as well as fair investigation process of employee misconduct and proper employee punishment based on the Company's regulations.

(7) Determine anti-corruption guidelines as well as instill among all employees the commitment to compliance with relevant laws and regulations such as strict prohibition on the use of insider information.

(8) Conduct annual employees' satisfaction and loyalty assessment to analyze and identify the areas of improvement to reduce employees' turnover rate and to inform all employees of the assessment result. The Company's employee loyalty and work happiness index prior to being listed on the SET and today have all remained at high level.



Policy and Practice Guidelines on Employee Compensation and Benefits

The Company focuses enhancing quality of life of all employees as a motivation to drive the organization to mutual success. The Company has therefore formulated employee compensation and benefits policy on a fair and appropriate manner based on knowledge, experience at fair rates between male, female and employees with disability. The Company considers salary adjustment and bonus on an annual basis. In addition, the Company utilizes KPI (Key Performance Indicator) as an incentive for short-term compensation for employees to encourage them to contribute and increase value to the Company. Long-term incentives are considered based on related laws and regulations, righteousness and fairness to encourage employees to work with the Company in the long run with passion and loyalty. Details are as follows:

(1) The Company pays salaries, wages, bonus, and special compensation, and provides benefits on a fair and appropriate basis in line with its business performance and profitability, and in a competitive rate within the same industry.

(2) The Company provides provident fund and social security for employees, who proportionately receive the Company's contributions serving as their security, as well as tax benefits.

(3) The Company provides employees with medical treatment benefits, discounts for medical expenses for family members, including father/mother, husband/wife and underage children, the right to pay medical fee in installments, as well as child delivery and maternity expenses.

(4) Praram 9 Hospital Cooperative was established to promote and encourage savings of members who are the Company's employees, and to provide loans with special interest rates lower than that of financial institutions, in case members have some financial difficulties

(5) The Company provides subsidy of loan interest in the Government Housing Bank.

(6) The Company provides cheap accommodation near the hospital for nurses, providing them with convenience and availability to perform their duties in rush hours and emergency.

(7) The Company provides other benefits as appropriate, such as vaccinations, holidays, financial assistance for cremation, special events or activities for employees, employee's uniforms, employee's transportation, birthday gifts, token of appreciation for employees completing their 9-year and 20-year services, and special payments.

(8) The Company promotes better employees' understanding of financial management in each stage of life or risk level, as a guideline after retirement.

Based on the aforementioned remuneration details, the Company provides two categories of remuneration and compensations as follows:

Short-term compensation:

Salary, wage, bonus, provident fund, fringe benefits, etc.

Long-term compensation includes

- : Employee Stock Option Program (ESOP)
- : Employee Joint Investment Program (EJIP)
- : Performance assessment in accordance with the Key Performance Indicators (Balance Scorecard)

Policy and Practice Guidelines on Knowledge and Capability Development

The Company aims to continuously develop its employees of all levels and functions. The company considers individual employee's performance appraisal and identifies areas of improvement before determining support and training programs. The company also considers employees' interest by allowing employees to propose programs or courses they are interested in before preparing and submitting a training plan, including internal and external courses, to the Human Resources Department for the following benefits:

- (1) Promoting human resources' capability and efficiency which are critical factors contributing the Company's readiness in handling challenges that come with business growth opportunities.
- (2) Sharing knowledge with team members for mutual benefits.
- (3) Making achievements according to the Company's performance index to support long-term growth.
- (4) Strengthening employees' relationship with the Company and reducing loss of capable employees.

Policy and practice guidelines on employees' health and safety

Realizing an importance of safety, occupational health and working environment and hospital service recipients, the Company has therefore established a security and safety plan policy to create and sustain hospital safety culture. The Company has also specified and developed the components of safety culture, cleaning procedure, sanitization process for equipment and building, and appointed the "Facilities Management and Safety Committee" to be responsible for examining, searching and assessing safety risks within the organization to present safety and security improvements. The Company has determined significant practice guidelines on safety and occupational health as follows:

Safety culture components:

- (1) Accountability for safety is clear
- (2) Safety is clearly recognized value
- (3) Safety is integrated into all activities
- (4) Safety lead is clear
- (5) Safety is learning driven

The Company has set the practice guidelines for occupational health and safety as follows:

- (1) Promote knowledge, understanding and awareness of safety, occupational health, and working environment among directors, management, and employees
- (2) Support the issuance of the Company's rules, regulations and practice guidelines for safety, occupational health, and working environment in correspondent to relevant standards and laws
- (3) Campaign for its employees' cooperation in implementing the Company's safety, occupational health, and working environment plan, as well as express opinions to improve working environment and working safely approach
- (4) Ensure that employees could work safely with good occupational health by establishing accident prevention measures and raise safety awareness among employees, as well as organize trainings and promoting good hygiene among employees
- (5) Monitor, evaluate, develop and improve safety, occupational health, and working environment systematically and continuously by creating awareness on safety, occupational health, and working environment among employees as their responsibility, with great emphasis on participation of all executives and employees

Amidst the corona virus (COVID-19) outbreak, the Company announced a measure to prevent COVID-19 for its employees and patients to ensure safety and effectiveness in infection control and prevention. The Company established a special committee in charge of this situation called the "Emerging Infectious Disease Preparedness, Prevention and Response Committee" to enable the Hospital to prepare, prevent and solve problems related to emerging diseases. The committee comprises doctors, nurses and other departments, including buildings and facilities, pharmacy, business development, management, quality, risk management, human resource, infectious disease control nurses, and emergency department. The committee is responsible for implementing the Hospital's policy across the entire organization. Its roles and responsibilities are as follows:

- (1) Formulate policy and plan to prepare, prevent, control and handle emerging diseases in accordance with the situation and supervise the implementation to achieve objectives
- (2) Prepare and improve strategic plan considering current trend and situation, cooperate with the hospital and related government organization in implementing the plan and monitor the implementation results

(3) Set up the cooperation system, support preparedness operations and ensure effective and comprehensive implementation by all internal organizations

(4) Formulate supervision measures and facilitate the hospital staff members when they perform their duties or are affected by the operations

(5) Appoint and assign a working committee or persons as deemed appropriate to ensure operational efficiency and effectiveness

(6) Perform other tasks as assigned by the Chief Executive Officer.

Special measures and guidelines during COVID-19 outbreak

• Screening point at the entrance

: Everyone entering through the front gate shall be screened, clean hands with alcohol gel, and wear mask. Anyone with high body temperature of 37.5 degree Celsius or higher shall provide more information as stated in the screening document to the hospital staff. In case risks are discovered during the screening, the person will be sent to the Acute Respiratory Infection (ARI) clinic. However, if no risk is found, the person will be sent to the general medical clinic.

• Shuttle bus service

- : Passengers shall wear mask and wash hands before embarking
- : Seats and door handles are with disinfectant after each service round
- : Drivers always wear masks

• Facility cleaning

: Lift buttons and lifts, both interior and exterior, are cleaned with disinfectant everyone Hours.

: Handrails of stairs and escalators, doorknobs and handles, and seats are cleaned with disinfectant every hour



: Toilets are cleaned with disinfectant every hour, more frequent cleaning on high-contact parts, such as door handles, water tap handles, toilet flush handles, hand-held bidet, and toilet seats

: ATM is clean every hour

• Patient Department (IPD)

: Contact points are cleaned with disinfectant every hour while other patient equipment, such as thermometer, blood pressure machines, Automatic Infusion IV drip saline solution machine, wheelchairs, are cleaned before and after use.

• Waiting area and public areas

: 1-2-metre distance between each seat at all waiting areas and the seats; other waiting areas, such as at cashier, dispensary room, bus waiting area, family waiting room at operating theatre and blood check areas, are cleaned with disinfectant every hour.

• Blood collection room

: All staff members clean hands with alcohol hand rub before collecting blood from each patient.

: Gloves are changed before handling a new patient.

: Little pillows and tourniquet for blood draw are cleaned with alcohol.

: Blood drawing tables and chairs are cleaned with alcohol.

• Front Desk

: Provide cleaned pens and a specific basket for used pens at the front counter; used pens are always cleaned with alcohol before reuse

: Staff members wash hands before and after receiving and returning cards to the patients and customers

• Out Patient Department (OPD)

: Patient bed is covered with a single-use paper lining sheet

: Table and chairs in the examination room are cleaned with alcohol after each patient examination

: Seats in waiting rooms at all clinics are located with 1-2-meter distance and cleaned with disinfectant every hour

• Parking card booth

: Every parking card is cleaned with alcohol before it is handed to a customer

- All hospital staff members shall

- : Wear mask while on duty
- : Wash hands before and after serving a patient
- : Inform supervisor once feeling ill and the supervisor shall consider whether to allow the person to stop working or take other action as deemed appropriate

At every touchpoint, the Company strictly complies with COVID-10 Screening measure. **Distribution of information on the outbreak of COVID-19**

Distribution of information on the outbreak of COVID-19

- The Company communicated measures on COVID-19 of related government agencies with its medical staff, employees, customers, visitors, shareholders, and other related persons through announcements and/or Intranet and/or the Company's website, the details of which are as follows:

- Measures on infection control and prevent in the hospital to accommodate such emerging infectious disease as COVID-19 SARS-COV-2 laboratory diagnosis manual
- COVID-19 self-protection manual for the general public
- Guidelines for critical patient care during the COVID-19 outbreak
- Guidelines for medical and surgical procedures during the COVID-19 outbreak
- Dental treatment during the COVID-19 outbreak
- Guidelines for making adjustments to service patterns and OPD patient care services during COVID-19 outbreak

1.3) Service Recipients

The Company has a policy on the responsibility towards service recipients based on quality and fair, transparent and ethical service standard, including reasonable drug prices and service fees, to best address customers' needs, create trust and satisfy customers to maintain their loyalty and inspire them to spread the word of mouth that encourage others to seek medical treatment or advice at the Hospital. As a result, the Company has received the "Ethical Hospital" Certificate from the Department of Internal Trade, Ministry of Commerce. The certificate clearly underlines the Company's commitment to service recipients. The Company has also provided a channel for service recipients to report any inconvenience or problems and give advice on service improvement, which is through the Company's website, www.pram9.com, allowing the Company to quickly seek prevention and solution to the problems. The Company has formulated the policy and practice guideline on treatment of service recipients as follows:



Policy and practice guideline on treatment of service recipients:

- (1) Provide fast, accurate and reliable services with courtesy, sincerity, mindfulness and enthusiasm.
- (2) Have physicians and medical personnel with different expertise, and good quality and modern medical equipment to ensure that service recipients are properly treated in accordance with medical standards and procedure. The Company adopts international hospital standards and criteria such as Joint Commission International Accreditation Standards in its service process.
- (3) Provide accurate, adequate, and timely information to its service recipients to acknowledge and utilize it to make a decision effectively, without exaggeratedly advertising of its services.
- (4) The Company shall maintain the confidentiality of every service recipient without using it for Company's own or related person's benefit and shall not disclose the information of its service recipients without permission from the service recipients or Company's authorized person, unless it is the information that must be disclosed to the related person for clarification or regarding a legal process.
- (5) Follow up and measure satisfaction results of service recipients for better service development and improvement by introducing a survey on the service recipients' satisfaction towards the Hospital's overall services and by department. In the past year, according to the results of the survey conducted through the Hospital's Call Center, it was found that service recipients' satisfaction was 97.22 percent on average (For more information, please see section: Information Disclosure and Transparency on the topic: Customer Satisfaction Level).

(6) Establish communication channels for service recipients to inquire and make a suggestion to the Company or to ask for support and advice relating to the Company 24 hours a day via either call center number 1270 or the Company's website, www.pparam9.com.

Service quality

With commitment to constantly improving quality and services, the Company has adopted modern technology, enabling it to treat complicated and critical diseases with patient-centric services. In case the Company cannot provide medical treatment for any reasons, the Company will refer the case to other hospitals with higher capability in terms of medical equipment and other readiness. The Company would coordinate and provide the destination hospital with entire and complete treatment information. The Company has also received quality certification for various standards from external organizations, such as:

QUALITY STANDARD CERTIFICATIONS UNTIL PRESENT

- 1) ISO 9002 certification from 2000-2003
- 2) ISO 9001 certification from 2003-2009
- 3) Hospital Accreditation (HA) certification from the Healthcare Accreditation Institute (Public Organization) from 2004-2010.
- 4) Thailand Top Company Awards 2018, Healthcare Service Industry Category, Thai Chamber of Commerce University and Business Magazine.
- 5) Joint Commission International (JCI) accreditation since 2010
- 6) Clinical Care Program Certificate (CCPC) by JCI, namely CCPC Kidney Transplant for the Institute of Nephrology and Kidney Transplantation and CCPC Diabetes Mellitus for Diabetes and Metabolic Center.
- 7) Certification of Conformance with GHA Covid-19 Guidelines for Medical Travel Programs in 2020.

1.4) Suppliers

The Company has a policy to treat its suppliers fairly, honestly, without taking any advantage of suppliers for the utmost benefits of the Company based on fair returns for both parties. The Company has therefore determined its supplier selection plan and guideline towards suppliers by taking into account reputation, compliance with the laws and regulations, and important norms, as well as adhering to agreements made between the Company and its suppliers, to ensure fair and equal benefits among all parties. This includes:

Policy and Practices towards Suppliers

(1) Supplier selection process which based on equal information given and establish a committee to select suppliers, using identical criteria of selection to ensure fairness as follows:

- Business size and/or financial status
- Workforce or team readiness
- Readiness of equipment or source of raw material used in production
- Experience, expertise, and past performance
- Deliverability
- Guarantee and after-sales services
- Credibility in terms of financial records and growth capacity

(2) Ensure procurement process, agreement and memorandum of understanding are made in a proper and fair manner.

(3) Strictly adhere to the agreed conditions and urgently inform the suppliers in the event that such conditions cannot be met to mutually find solution based on business relationships.

(4) Neither call for, nor accept, or pay any benefit, in a dishonest way, to suppliers.

(5) Support, encourage, and invite suppliers, persons, and/or agencies related to suppliers to operate business with fairness in accordance with the principles of good corporate governance, to oppose the corruption in all forms in line with the Company's guidelines, and to return the Form of Confirmation of Support for Anti-corruption to the Company, in order to strengthen collaborative actions with the Company towards sustainable business growth and development.

(6) Provide information and ensure suppliers' respect for human rights, fair labor treatment, and social and environmental responsibility.

(7) Establish channels for suppliers to report abuses or unfair treatment in any case to the Company's Audit Committee. All complaints or clues of misconduct reported to the Company will be kept confidential. The Audit Committee will call for an investigation and find solutions (if any) and will further report to the Board of Directors.

REPORTING CHANNELS

- (7.1) Post:
Audit Committee
Pram 9 Hospital Public Company Limited
99 Rama IX Road, Bang Kapi, Huai Khwang,
Bangkok 10310
- (7.2) Phone: 1270
- (7.3) The Company's website at
www.pram9.com under the Investor
Relations section under Whistleblowing

1.5) Competitors

Policy and Practices towards Competitors

Conducting fair and transparent business operation based on good corporate governance in competition, under the framework of trade competition laws, are the business practices that the Company has focused on and adhered to. The Company has formulated the policy and practice guidelines for competitors as follows:

(1) Perform business operation within the widely accepted framework of good competition.

(2) Support and promote free and fair trade and refrain from any act of monopoly or oblige its partners to only trade with the Company.

(3) Refrain from breaching and eliciting of competitors' confidentiality using dishonest, illegal, or unethical approach.

(4) Refrain from destroying competitors' reputation using accusation.

(5) Refrain from entering into trade agreement or any act leading to unfair competition or trade monopoly.

(6) Refrain from defamation, abuse, or distorting competitors' facts.

1.6) Creditors

Policy and Practices towards Creditors

The Company has a policy on fair treatment and responsibility towards creditors, including trade creditors and financial institution creditors, and obliges to pay debt within an agreeable time frame to maintain its credibility by adhering to practices towards creditors to ensure fairness as follows:

(1) Strictly abide by contract terms, agreements, obligations made with creditors in terms of objectives, spending of loan, payment of debt and interest, maintenance of collateral mortgage under relevant agreements as well as look after the quality of assets or other agreeable conditions

(2) Formulate a strategy to manage capital for security and stability in order not to cause difficulty in debt repayment, and to manage liquidity to be prepared for debt repayment within the payment period

(3) Correctly and adequately report the Company's financial status, financial information, or any other facts to creditors regularly and in the event that the Company is unable to comply with any conditions under agreements, the Company will strictly proceed to the requirement of information disclosure and will urgently inform its creditors to mutually and reasonably seek solutions on capital management.

(4) In the event that the Company faces financial problems or there are issues that might significantly affect its financial status or repayment ability, the Company sets its plan to resolve the financial problem by taking into consideration fairness against creditors and stakeholders and the management has duties to constantly report resolutions to the Board of Directors.

(5) To maintain the interest-bearing debt ratio of less than 2 times, under the rate specified by institution creditors

1.7) Society

Policy on Social Responsibilities

The Company recognizes the importance of sustainability in business under corporate social responsibilities principle, by focusing on operating its business with care for all stakeholders in all aspects of economy, society, to environment morally and ethically, as well as adhering to the principle of good corporate governance to operate business in compliance with related laws and acting against corruption of all forms. The Company expects that its business under corporate social responsibility will be a key driver for sustainable development of society.

The Company pays attention to and places its importance on the safety and quality of life of directly and indirectly related people in the society. The Company encourages its employees to be conscious, responsible, and strictly compliant to relevant laws and regulations. The Company also took part in a number of activities aiming to develop and preserve the local cultures in the area where it operates, such as blessing high level executives on Songkran Day, Kathin ceremony, presentation of candle on Buddhist Lent Day, and food offering to monks in nearby temples on New Year Day. The Company determines its policy and practice guidelines on social and community responsibilities as follows.

(1) Promote honesty, fairness, and ethics in business operations within competition framework and in compliance with laws, regulations, and ethics, as well as reject behaviors that obstruct fair competition

(2) Promote respect for human rights and fair treatment towards others, regardless of difference in race, skin color, gender, age, language, religion, mental status, and social status

(3) Develop human resources and fair treatment of labors, such as providing the disabled with opportunity to work with the Company, and not hiring children or illegal foreign workers

(4) Promote the regular development of the Company's services to ensure service recipients' good health and satisfaction and that the Company is able to meet the needs of the customers

(5) Promote and support caring activities and take responsibility for all stakeholders in the society in a continuous manner by disseminating knowledge and providing medical support to the general public as well as monitoring and measuring results on both short-term. More information is published in the Responsibility for Society and Environment chapter.

1.8) Community

Policy on the responsibility towards communities

The Company promotes good relations with nearby communities and in the areas that it provides services as follows:

- (1) Respect for human rights and equal treatment of all
- (2) Encourage free medical programs and activities to promote quality of life, such as
 - Providing onsite health check-up services at different organizations both in the government and private sectors to encourage people to take good care of their health and regularly take physical check-up
 - Arranging CPR trainings for children and adults
 - Organizing lectures on health-related issues and providing advices on diseases, such as kidney disease, heart disease and office syndrome
 - Organizing trainings on breast self-exam to enable people to perform correct self-exam
 - Providing mobile first-aid care services to different organizations
- (3) Promote and provide support in full capacity as a hospital business operator

1.9) Environment

Business Policy under Environmental Standards

The Company has established a policy on environmental care by requiring that operations under Company's business must strictly comply with environmental management related laws, regulations, and standards, as well as acting and monitoring to ensure its compliance with the laws relating to environmental care and maintenance such as Promotion and Conservation of National Environmental Quality Act, B.E. 2535 (1992), Health Ministerial Regulation on Infectious Waste Disposal B.E. 2545 (2002), Bangkok Metropolitan Administration's Regulation on Waste Collection and Disposal of Waste or Solid Waste B.E. 2544 (2001) and Ministry of Natural Resources and Environment Announcement on Type of Foods and Sources of Pollution that must be Controlled on Discharging Waste Water into Public Water Sources or into the Environment, and other related laws. The Company also determines preventive and corrective measures in case of environmental impact arising from its business operation. Moreover, the Company utilizes natural resources effectively and efficiently. The Company has a system in place,

which is of good quality and standards to treat production waste and to assess environmental management system. The Company determines its guideline on environment as follows:

(1) The Company manages its waste disposal system by hiring an external entity that has been certified to dispose garbage, infectious waste, and hazardous waste according to the legal guideline to prevent environmental impacts due to substandard management of waste systems.

(2) The Company hires an external juristic person that has been certified to measure the quality of the environment in the Hospital according to the legal guideline, which is one of the measures to monitor health of personnel working in the Hospital. This is achievable by measuring and evaluating the working environment in physical, chemical and biological aspects. The results of this measurement will be used to increase the efficiency of hazard control and prevention, hazard surveillance, and to prevent possible work-related diseases.

Policy on efficient use of resources

With commitment to conducting its business with responsibility towards all stakeholders, including the society, community and environment, the Company recognizes the importance of optimizing resources while minimizing effects on the society and environment. The Company believes that effective and efficient management and allocation of resources will enable the organization to achieve the goal of creating value for the business and promoting sustainable growth. The Company has therefore established a policy on efficient use of resources, requiring executives and employees to control and appreciate the value of resources, as well as reducing the use of natural resources and supporting the reuse of natural resources that have been used for the utmost benefit, coupled with cultivating and developing concrete guidelines to prevent or to reduce the impact on the environment. The Company supports the

economic use of natural resources. This matter is considered along with the approval of the company's annual budget and is the responsibility of all executives and employees to cooperate and comply with the prescribed measures. The guidelines for the effective use of natural resources are as follows.

(1) Support and campaign for natural resources and energy saving both within the Hospital and office, for example, a campaign for the use the stairs instead of elevators, switching off electrical appliances when not in use, and using energy saving devices, etc.

(2) Promote, campaign for and introduce measurable guidelines to ensure that all employees are aware of and cooperate to reduce unnecessary use of resources as well as the efficient use of natural resources for utmost benefit by adhering to the principles of Reduce, Reuse, and Recycle

(3) Enable an e-Document system in order to adopt an electronic working system in the work process to increase working speed, reduce the work process, and to reduce the use of documents and consumables.

(4) Improve and review projects which have already been implemented to update and concretely increase efficiency

Environmental knowledge and use of resources trainings

The Company recognizes the importance of the environment and foresees that most of the environmental issues are caused by misunderstanding of users. Therefore, the Company has a policy to promote and encourage all of its employees to be aware of the value of resources in all aspects, as well as the impact of business operation on the environment by organizing environmental trainings for its employees to support their operation and enhance their knowledge.



In 2021, the Company organized internal trainings/seminars on the topics related to the environment and use of resources and sent employees to attend trainings organized by external organizations as follows:

Internal Trainings Date/ No. of trainings / No. of participants	Topics
1) July 9, 2021	Use of Portable Automated Purified Water Machine
2) September 24, 2021	Utility System Management during Emergency Situation
External Trainings Date/ No. of trainings / No. of participants	Topics
June 4, 2021	Inspection, care and service test of fire hose appliances in accordance with the NFPA 1962 Standards conducted by the Engineering Institute of Thailand

2) Human Rights and Non-discrimination Policy

The Company values and respects human rights, which are considered the basic rights of human being. The Company has continuously and strictly complied with the laws and international principles on human rights in accordance with the Universal Declaration of Human Rights (UDHR).

The Company requires all doctors, nurses, medical staff, related persons and employees to equally treat each other, patients, service recipients, and stakeholders, including trade partners and suppliers, contractors, competitors, etc., without discrimination. The Company also promotes equality in the organization, respect for others' right to express opinions, and opportunity for the disabled to work with the Company, and is not involved in child labor and illegal foreign workers. Hospital customers and all related persons therefore receive the services and are treated equally according to their rights.

The Company seriously focuses on and recognizes the right of individual and patients as seen in the integration of service culture training, in which patient rights are highlighted, into the new employee orientation program. This enables employees to acknowledge, understand and properly execute as well as communicate with the patients on their rights and responsibility. The major guidelines are as follows:

• RESPECT FOR HUMAN RIGHTS

(1) All patients are entitled to the basic right to receive medical treatment and healthcare services that meet professional standard and without discrimination

(2) Patients have the right to receive true and sufficient information about illness, examination, treatment, and the advantages and disadvantages on the examination and treatment

by professionals to support their decision, except in case of emergency and life-threatening situation.

(3) Patients in life-threatening condition have the right to be treated immediately as needed without asking for it.

(4) Patients have the right to know the name and profession of the person providing medical treatment.

(5) Patients have the right to request for opinions on health-related matters from others persons who do not provide the medical treatment to them, and the right to change the healthcare professionals or the medical service providers within the scope of their existing healthcare rights.

(6) Patients have the right to personal data protection, except when consent is given, or in case that the healthcare service creates direct benefits to the patients or as required by laws

(7) Patients have the right to receive full data before joining or withdrawing from research conducted by healthcare professionals

(8) Patients have the right to receive personal data in the Hospital's record according to the hospital procedure and shall not infringe on others' rights or other persons' information

(9) Father, mother or legal representative may exercise the right on behalf of an underage patient aged not over 18 years and person with physical or mental responsibility

• NON-DISCRIMINATION PRACTICE

The Company respects the rights of all stakeholders, fully complies with the related laws and equally treats all stakeholders without discrimination or providing special treatment for a particular person, or giving more right to one person over others, and does not exempt its duty due to difference in nationality, religion, skin, gender, social status, mental condition, opinion, illness or other status.

3) Fair Labor Treatment Policy

The Company recognizes the importance of human resource development and fair labor treatment which is a factor promoting business value and enhancing its competitiveness and sustainable growth in the future. The Company has set out the following policy and practice guidelines:

(1) Equally respect employees' rights according to human rights principles regardless of sex and provide opportunity for the disabled and underprivileged persons to work with the Company as well as comply with the labor law.

(2) Ensure fair employment process and employment conditions as well as consider performance based on evaluation process on a fair basis.

(3) Promote personnel development via trainings and seminars and various related academic training to enhance employees' knowledge, competency and potential of personnel as well as cultivate positive attitudes, morality, ethics and teamwork.

(4) Provide various benefits for employees as required by law and beyond.

(5) Focus on organizing work environment and facilities required for work to ensure safety and ability of employees to perform their duty safely with good hygiene in the workplace.

(6) Allow employees to express their opinions or complaints about unfair treatment or wrongdoing in the Company as well as protect the employees who report such matters.

(7) Encourage all employees to adhere to and respect the rights of others, starting from refraining from using aggressive words in writing and speaking or gestures that suggest aggressiveness, obscene, threat, abuse, harassment, or adversary actions while communicating with others

4) Policy on Non-infringement of Intellectual Property and Copyright

The Company applies the concept of corporate social responsibility in its business to build confidence among all related parties without taking advantage of other benefits obtained from

illegal and unethical acts. One of the important guidelines is to respect the intellectual property rights of others. The Company does not support the operation that violates intellectual properties, whether they are copyrights, patents, trademarks or trade secrets. The Company has defined relevant practice guidelines as follows:

(1) The Company will not use information, documents, publications, or trade secrets without permission to legally use or obtained unlawfully. If the Company uses information, documents, media or publications of others, the Company shall refer to the source of information or the author, or showing link connecting to the work of the creator.

(2) Every employee's computer will only install software that is legitimate and in case employees require specific software, the Information Technology Department will install copyrighted software that the Company has purchased.

(3) Regularly review of information, documents and publications that will be used in the business to ensure that they are not copyrighted works of others and lawful action should be taken if required.

5) Personal Data Protection Policy

Personal Data Protection Policy has been prepared with an objective to protect personal data of a person who seeks the service or visits website or uses applications of the Hospital. Effective from April 28, 2020, the Personal Data Protection Policy includes all information related to the person, which is transferred from third party. Details are as follows:

"Personal data" means information that enables direct and indirect identification of a person but not includes information about a deceased person.

Collection of personal data

1. The Company directly and indirectly collects personal data for an appropriate period of time for the benefits of providing service. This includes the information a person provides to the Company or when a service is requested through website, application and other channels.

2. The Company may receive personal data from the third party, such as business within the group, sales agents or the Company's service providers and government agencies.

Collected personal data

Personal data is collected depending on the information collection and type of service requested from the Company. The personal data shall be used to enable the Company to complete online and offline transactions or requested services.



The information collected from the service recipients or from the third party are, for example, authentication information, contact information, payment information, service received, participation in marketing activities, statistics, information about visit to the Company's website, health information, information about drug and allergy, feedback and treatment results.

The Company will not collect sensitive personal data, such as race, religious belief and criminal record unless it is required by laws or regulations or permitted by the person.

Use of personal data

The Company shall use personal data for the purpose of supplying or delivering services, making appointment with doctors, delivering news, introducing the Company's services, coordinating and transferring information that will accelerate patient transfer, identifying patient, reminding patients on appointment or offering assistance, facilitating and presenting privileges for marketing purpose, sales promotion, customer relations, accounting and financial purpose, security, job application, employment, compliance with the Company's regulations, and compliance with laws, rules and regulations, and to fulfill requests from government agencies. The information shall also be used for other purposes that supports the aforementioned activities or as permitted by the person case by case.

Disclosure of personal data

The Company may disclose or transfer personal data to the third party in or outside the country, including business partners, banks and payment agents, creditors with security and safety, immigration and customs, government agencies, regulators and other organizations as permitted by laws. The Company shall follow necessary or appropriate measures or comply with regulations and laws.

Link to third party website

The Privacy Policy does not apply for the third-party website. The Company shall not be responsible for the use of personal data by the third party, which is out of the Company's control.



Personal data protection and safety

1. Personal data shall be kept as long as necessary for different purposes according to the Privacy Policy or legal requirement or for the purpose of legal action.
2. The Company shall implement safety and security measures as well as appropriate information management to protect the safety of the personal data collected by the Company.

Right of the owner of the personal data

1. Right to withdraw consent
2. Right of access
3. Right to rectification
4. Right to erasure
5. Right to restriction of processing
6. Right to data portability
7. Right to object

(For more information, visit the Company's website, www.pram9.com in Investors Relations section.)

6) Tax policy

The Company adheres to and complies to the tax laws and other related laws, and operates its business in accordance with generally accepted standards and law intent. The Company has specified Tax Policy which will be used as practice framework with the key essence as follows:

Tax ethics

(1) Organization's ethics: The Company's tax ethics is based on corporate governance policy and prepared with an intention to promote organizational efficiency and ensure the Company has good corporate governance and manage its business with ethics, fairness, transparency and accountability.

(2) Determining price for related businesses: The Company pays tax according to the tax laws and determines appropriate trading price that corresponds with the value after normal business transaction. The Company shall calculate goods and services price with reference to market prices.

(3) Tax structure: The Company avoids fraudulent tax structure and shall not create complication for tax benefit or in a manner to avoid tax payment.

(4) Tax system for corporate sustainability: The Company demonstrates responsibility towards shareholders by being a corporate with excellent financial status, efficient operation, appropriate governance on tax and increase sustainable value to shareholders.

(5) Tax incentives: The Company legally and efficiently exercises its tax incentives based on decision to operate a business with sustainability and appropriateness and support the creation of tax system efficiency. Tax incentives may cover other benefits depending on each country's policy or local administration and are applied with qualified businesses.

(6) Relations with tax regulator: The Company respects the government's right to determine tax structure, tax rate and tax collection mechanism. The Company openly and positively contacts tax regulator to strengthen professional relationship and efficiency.

Tax risk management

(1) Tax process compliance: The Company is committed to managing tax with responsibility through compliance with laws and regulations related to tax. The Company adheres to prudence and transparency in carrying out operations related to tax in case the tax laws do not have clear provision.

The Company also strictly follows its practice guideline in timely submitting accurate and complete tax documents in accordance with the related standards. The Company also strictly controls to reduce risks related to information correction, penalty fee and additional amount.

Supporting the country's economic development, which also includes tax responsibility, is one of the Company's important missions. The Company ensures that its tax payment is correct and appropriate considering the country in which it operates.

The Company has applied the control system to the management of debt and tax.

(2) Monitoring and reporting: The Company has appropriately and transparently monitored and reviewed income tax, which is audited by independent auditor and officers at the Revenue Department (as specified), and correctly reported income tax expenses and deferred tax.

(3) Reputation risk: The Company regularly monitors and operates according to the management of tax-related reputation risks. The Company also regularly studies and analyzes quality and unity of tax collection, accuracy and completeness of tax information, tax form, tax forecast report, tax-related risks and deferred income tax.

(Details of "Tax Operations" were disclosed on www.praram9.com under the Investor Relations section.)

7) Policies on information technology security and management and cyber security

The Company places importance on the use of information technology as a major component of business processes to increase service efficiency, quality, precision and speed, thereby increasing competitiveness and creating sustainable growth. The Company also recognizes possible risk factors caused by the use of information technology. The Company has therefore established a policy on information management and safety protection as a framework and guidelines for information management for employees at all levels as well as outsiders related to the Company's information. The policy covers the management of information safety risks to ensure accuracy, credibility, safety and availability.

The Company has disclosed such policy to all employees for acknowledgement and made the policy available on the Company's website. The practice guidelines can be summarized below.

1) The Company determines and limits the right to access to different types of information of employees in the hospital as deemed necessary and appropriate according to the classification of information groups based on information levels.

2) Determine practice guidelines on the use of software on employees' computers by installing only software with standards and if any units have to use other software or upgrade software for the Company's operations, those units have to proceed with a written request for approval of purchase of additional software copyright and have the information technology unit install or upgrade software to prevent problems of software copyright and computer safety.

3) The Company's employees must comply with the information privacy and confidentiality processes.

In order to preserve data integrity, the Company determined data security measures, such as determining the right of access to information, authorized users having access to different types of information, data users' obligations to protect confidential information, guidelines for the incidents of infringement of personal data, privacy protection and confidentiality protection.

The Company has therefore established the Data Security Policy applicable to all hospital personnel using data. For example,

- Policies on response to IT emergencies and Business Continuity Plan
- Electronic Data Classification Policy
- Information Technology Infrastructure and Network Security Policy
- Wireless System Security Policy
- Access Control Policy
- Policy on Physical Security of IT Resources
- Electronic Data Backup and Recovery Policy
- Computers and appliances Security Policy
- Data Transmission Policy
- System controls and security policy
- Policy on the supervision of vendors and system maintenance service providers
- Mobile Device Security Policy

The IT Management Committee has been assigned to set goals and proceed with the improvements to manage data security risk as well as to follow up on clinical information updates to ensure such risk is reduced or removed.

In addition, the IT Management Committee has set the data integrity policy to ensure data accuracy, precision and consistency at every access point of data users and conducted training sessions and assessment for new employees as well as a yearly refreshment training session for the existing employees.

The IT Management Committee has also put in place the guidelines for the incidents of infringement of personal data, privacy protection and confidentiality protection, whereby the eyewitness can report the incident immediately to his/her direct supervisor and complete the Incident Report as specified in the Incident Report System. Procedures on investigation, remediation, and punishment shall be by the Company's regulations and applicable laws.

Information Security Procedures and/or Plans

1. The IT Security Contingency Plan and Business Continuity Plan consist of plans and guidelines for performing annual IT system testing in case of adverse events that could impact the Hospital's operations, covering all IT resources. As for the IT operations, guidelines for developing an IT contingency plan in support of the Company's business operations and in accordance with relevant laws must be set out. The rehearsals of both planned downtime and unplanned downtime will be conducted at least once a year each.

2. The budget plan for IT investment and annual maintenance for each equipment category, and comprehensive IT operations control has been set, the details of which are as follows :

- 2.1) Selection of hardware, software, operating system and resources for the communication system.
- 2.2) Data backup and retention capabilities
- 2.3) List of assigned persons responsible for the implementation of the IT Contingency Plan.
- 2.4) Supporting documents necessary for system testing according to the Contingency Plan for the Computer System and Business Continuity Plan.

Security Administration of Restricted Systems

The IT Department performs its duties in monitoring threats to the IT system, prompting warnings, and determining proper prevention measures for IT system security or programs internally used. Security control of data transmission among departments must be carried out at both the operational and management levels. Confidentiality and business data protection and control must be implemented by the management and all data users. The Company has adopted the following standards for the use of its IT system.

1. All documents about system controls are required to defined as the Company's assets, which include installation, usage verification, maintenance, security monitoring, data storage/retention, and data recovery time after a disaster.
2. System Administrator must perform risk assessment of power system, physical environment control, data connection risk, maintenance data, and regular tests of systems acquired from vendors and system maintenance service providers.
3. Disabling or prohibiting File Transfer Protocol (FTP), Simple Mail Transfer Protocol (SMTP) and control over any excessive requests unnecessary for the assigned tasks.

4. Virus protection for network security. The Company has set out effective measures on virus protection including antivirus software installation, keeping updated with the evolution of new computer virus threats and protection against viruses from opening files from all removable storage media.

5. Installing patches on the Company's internal computer system which requires a regularly scheduled review of the patch on a periodic basis. A system test must be conducted before patching to consider whether the existing problems can be fixed. System administrators are responsible for the installation of all new patches and prepare a manual or detailed documentation of the changes in the system.

6. Installing network intrusion/detection tools to prevent illegal access by hackers, and carrying out usage review and analysis.

7. The assigned IT personnel have appropriate qualifications to perform their duties of verifying user access rights. Remote access from authorized users must be closely monitored; data encryption must be inspected; and system access must be regularly reviewed by using access logging.

8. Data Security System. Based on the physical structure of the computer network, data storage of each system and program on the computer network are separated, such as application server, Mail server, etc.

9. Putting in place regular system detection of abnormal behaviors on computer network and appliances in order to find appropriate solutions to minimize risks on the computer network beforehand.

10. The host computers of every work system and program developed are required to be documented, tested, reviewed and regularly updated at least every 2 years to control and prevent any unauthorized access to the host computer network and follow up system control results to assure security of all systems.

8) Violation of Laws related to Labor, Employment, Consumers, Trade Competition and the Environment

In 2021, the Company did not take action that violated the laws related to labor, employment, consumers, trade competition and the environment.

9) Execution by Regulatory Agencies

In previous year, the Company had issued a notice of important incident within the period specified by laws, and consequently was not accused of failing to report and there

has been no action taken against the Company by regulatory agencies.

In addition, none of the Company's Directors was reported on the news, or fined, or accused of, or prosecuted for a civil offense by the Securities and Exchange Commission, the Stock Exchange of Thailand, or, Office of the National Anti-Corruption Commission, concerning committing fraud or unethical acts.

• INFORMATION DISCLOSURE AND TRANSPARENCY

The Company realizes the importance of information disclosure, which demonstrates operational transparency and creates confidence among shareholders, investors and all stakeholders. The Company, therefore, has the policy to disclose the information together with financial information, performance results and other non-financial information related to the Company in an accurate, complete, precise, timely and regular manner to ensure that shareholders, investors and stakeholders of the Company are able to access the information equally through a simple and convenient channel to receive information.

The information disclosed via the SET's system will be made available on the Company's website in both Thai and English languages under Investor Relations section. Other significant information on the website will be regularly updated to keep pace with situations and create the utmost benefits for the recipients. The Company has established an information disclosure policy and guidelines as follows:

1) Clearly explain the shareholder structure, without the nominee, such as names of major shareholders or persons with controlling authority and the proportion of minor shareholders, to allow the information users to be able to clearly know the beneficial owner of the Company

2) Implementation of the principles of good corporate governance.

The Board of Directors places importance on and adheres to the policy to operate business in accordance with the good corporate governance principles, ethics, respect for the rights, and responsibility towards all shareholders. The Company also commits to operating the business for social benefits and the environment in order to achieve the sustainability.

3) Company's objectives, long-term goals, and business strategies

The Company operates a private hospital business, overnight-stay patient type, the details of which are as follows :

Objectives and Long-term Goals

- Strive to be a leading hospital with expertise in providing comprehensive medical services covering treatment of diseases, disease prevention and control, physical health rehabilitation, and health promotion.
- Focus on expanding all groups of customers covering from general customers, elderly patients, patients with complicated diseases, intensive care patients and critically ill patients to those placing importance to health promotion & wellness at a reasonable price.
- Continuously develop in all areas of services, including new building expansion, improving service areas in the existing buildings to support growth of the customer base, increase its capacities and scope of service provided by the existing medical centers, and establishing new medical centers to enable more comprehensive and complete services.
- Target to become a Digital Hospital, and adopt advanced technologies in providing medical services, including examination, diagnosis, treatment and health promotion.

Business Strategies

Considering the outbreak of the corona virus (COVID-19) and the long-term goals above, the Company has adapted its strategies to cope with the “New Normal” norm by means of strategic business growth. The Company has revised its business strategies to “PRARAM 9 A-B-V-X”, which stands for Advanced – Better – Virtual – Extra. The Details are as follows :

- **Advanced:** Refer to mastering treatment for patients with complex diseases, the Hospital’s key expertise, by focusing on developing and elevating the standards of its main medical centers, in terms of treatment effectiveness and convenient services provided by experienced doctors and medical personnel with high-performance medical equipment to prepare its medical centers for an aging society.
- **Better:** Refers to providing healthcare services to healthy customers, with no sickness, to support the growing healthy lifestyle trend of the younger generation by adopting



digital marketing in developing medical centers using new healthcare science as well as mental healthcare service which is the cause of several physical illness and new trends for healthcare with growing demand.

- **Virtual:** Refers to the adoption of digital technology in transforming the Hospital into a virtual hospital to service the health-conscious young generation and those who are not convenient to travel to the Hospital. This allows remote consulting with general practitioners and medical specialists real-time via video call or telemedicine, which enables a new opportunity for better customer-oriented services.

- **Extra:** Refers to **Extra Revenue**, the Hospital’s new strategy emphasizing on developing new business related to new healthcare trends to generate extra revenue, such as, collaboration with business partners to develop new healthcare products and services.

The Company has also embraced new business opportunities arisen from the COVID-19 outbreak by establishing the Chest and Respiratory Center to provide pulmonary (lung) rehabilitation for the post-COVID-19 patients as well as planning to expand in-patient services to accommodate growth trends of patient demand in the future.

In 2022, the Company has planned to launch the Thyroid Center, serviced by renowned and physicians and medical specialists with high experience in Transoral Endoscopic Thyroidectomy with Vestibular Approach.

4) Financial status and operating performance (More details are in the Description of financial status analysis and operating performance)

5) Customer satisfaction level

With the nature of the Company business that must pay close attention to the service recipients, therefore the Company emphasizes on creating customer satisfaction and is used as it as a tool to improve works and increase competitive advantages and business opportunities for the Company

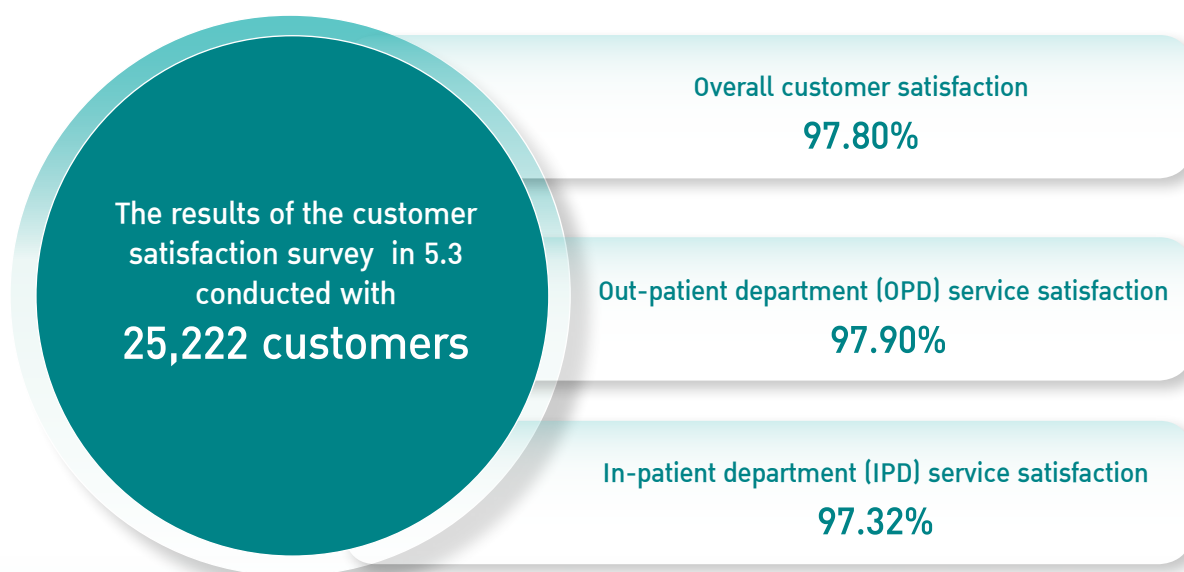
From the Company's mission of providing healthcare solution for prevention and treatment that is the best in class and value for money by professional team and advanced technology, the Company therefore places importance on

customer satisfaction management at every step in using the service. The Company's policy and operation guidelines are as follows:

5.1) Conduct satisfaction surveys both for overall service and by department twice a year to assess the service and compare it with other hospitals of the same size or larger in order to continuously improve and ensure beyond-expectation satisfaction level.

5.2) Conduct patient experience survey once a year by applying internationally accepted survey form and continuously improve the services to better meet customers' needs.

5.3) Conduct satisfaction survey on OPD and IPD patients using the Call Center: Outbound Service system.



6) The Company has a policy to disclose the information on the shareholding of directors, executives and the shareholding of their spouses or partners as well as minor children in Form 56-1 One Report. (More details can be found in the section of Details on directors, executives, controlling persons and company secretary) and require directors and executives to report the trading of the Company's shares of one's own, of spouses or partners, and minor children to the Board of Directors Meeting on a quarterly basis.

In 2021, directors and the first 4 executives of the Company acquired and sold shares as follows:

Names of Directors and Executives	No. of shares held and changed				No. of Shares Acquired / (Sold)	% share-holding
	As of December 31, 2020		As of December 31, 2021			
	Direct	Indirect ⁽¹⁾	Direct	Indirect ⁽¹⁾		
1. Mr. Bhanapot Damapong	1,000,000	-	-	1,000,000	-	0.1272
2. Dr. Satian Pooprasert	10,550,000	1,000,000	10,550,000	1,000,000	-	1.4689
3. Dr. Viroon Mavichak	9,250,000	-	-	9,250,000	-	1.1764
4. Dr. Prasert Trairatvorakul	9,950,000	283,500	9,950,000	283,500	-	1.3015
5. Mr. Attapol Sariddipuntawat	-	-	-	-	-	-
6. Mrs. Vilasinee Puddhikarant	-	-	-	-	-	-
7. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	100,000	-	-	100,000	-	0.0127
8. Clinical Prof. Dr. Sarana Boonbaichaiyapruck ⁽²⁾	70,000	-	30,000	-	(40,000)	0.0038
9. Mr. Kanit Patsaman	-	-	-	-	-	-
10. Mr. Piset Chiyasak	-	-	-	-	-	-
11. Dr. Somchai Pinyopornpanich ⁽³⁾	50,000	-	-	50,000	-	0.0064
12. Mr. Songsak Premasuk ⁽⁴⁾	-	-	-	-	-	-
13. Mr. Teeraphan Disayabutara ⁽⁵⁾	-	-	-	-	-	-
14. Mr. Charoen Nudpobsuk ⁽⁶⁾	-	-	50,000	-	-	0.0064

Remarks: ⁽¹⁾ Number of shares held by spouses or unmarried cohabitants, and underage children, including juristic persons holding more than 30 percent of shares

⁽²⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

⁽³⁾ An executive director

⁽⁴⁾ An executive director

⁽⁵⁾ Appointed as the Deputy Managing Director, Accounting and Finance Department on May 1, 2019

⁽⁶⁾ Appointed as the Deputy Managing Director, Management Department, on September 27, 2019

* Dr. Mongkol Tanjapatkul, Advisor to the Chief Executive Officer, resigned from the position on May 31, 2020

7) Auditor and auditor remuneration (Details are disclosed in Auditor Remuneration section)

8) Publication of annual reports

The Company has a policy to simultaneously disseminate an annual report or 56-1 One Report both in Thai and English versions on the Company's website and submit it to SET no less than 30 days prior to the Annual General Shareholders' Meeting as well as within 120 days from the end of the accounting period as specified by SET.

Dissemination of Annual Report on the Company's Website and Submission to the Stock Exchange of Thailand		
Annual General Meeting of Shareholders • 23 April 2021 (Meeting via electronic means)	Dissemination of Annual Report on the Company's Website • 19 March 2021	Submission to the Stock Exchange of Thailand • 19 March 2021

9) Provide various channels for communicating the Company's information, such as the SET's website, the Company's website, analyst meetings, quarterly performance report, Annual Information Disclosure Form, annual report, press conferences, newsletters, etc. In addition, the Company has prepared the published and presented information in both Thai and English languages for equal accessibility of Thai and foreign shareholders.

10) Public information shall be accurate, complete, and transparent, with no objective to create the Company's securities the price that is different from the actual data based on the Company's performance and is cautious on providing the information that may cause misunderstanding and does not publish significant information prior to public disclosure via the SET's website.

11) The Company has established an Investor Relations Unit to serve as a center for public relations and disclosure of significant and useful information for shareholders, investors, as well as supervise financial reporting processes such as presentation of performance, financial statements, financial reports, management discussion and analysis (MD&A) as well as significant information notified to the Stock Exchange of Thailand both in Thai and English.

In 2021, the Company organized public relations activities to present its operational direction and performance to the analysts and investors as follows:

Activities	2021 (Time)
Analysts Meeting	4
Participated in "Listed Companies Meet Investors"	2
Participated in presenting the Company's information to investors	1
Meetings with investors/ telephone meetings	10
Dissemination of newsletters presenting the Company's financial position.	4

The Company also participated in the activities organized by Investors Relations Club to exchange knowledge and experiences and apply this learning to practice to enhance the investors relations functions.

Investor Relations Officers attended trainings/seminars, which supported their performing of duties, the details of which are as follows:

COURSES	
<ul style="list-style-type: none"> • Basic IR conducted by the Stock Exchange of Thailand 	
Additional trainings/seminars attended by Investor Relations Officers in 2021 are as follows.	
COURSES	
External Trainings/Seminars	
<ul style="list-style-type: none"> • IR Career Development Program 	by Thai Listed Companies Association
<ul style="list-style-type: none"> • Basic Finance for IR 	by Thai Listed Companies Association

12) The Company has disclosed significant information on the Company's website for interested shareholders and investors to study and download at www.pparam9.com.

The available topics are:

- (1) Shareholding structure
- (2) Vision, mission, goals
- (3) Nature of business
- (4) Organizational structure
- (5) Details and information about shareholding of directors and the first four executives
- (6) Financial positioning and operating performance
- (7) Corporate Ethics, Corporate Governance Policy, Personal Data Protection Policy, Personal Data Protection Policy for Shareholders, Anti-corruption Policy, Tax Policy, Implementation on tax, regulations, charters and the Company's important documents.
- (8) 56-1 One Report
- (9) Invitation to the annual general shareholders' meeting
- (10) Shareholders' meeting minute
- (11) Investor relations information

• Responsibility of the Board of Directors

All directors understand the roles, duties and responsibilities and are aware of the responsibility as the organization leader to ensure that the Company has in place good and effective management with transparency and in compliance with the laws, rules, regulations and Articles of Association of the Company. The roles, duties and responsibilities of the Board of Directors and the management team are clearly segregated. The Company places importance on the policy on the responsibilities of the Board of Directors as follows:

1) Roles, Duties and Responsibilities of the Board of Directors

The roles, duties and responsibilities of the Board of Directors are determined in accordance with the Board of Directors' Charter. The objective is to supervise the performance of the Board of Directors to ensure for the highest efficiency and effectiveness, consisting of the following guidelines:

1.1) Responsibility as an organization leader

The Board of Directors has recognized the significance of directors' roles as the organization leader, whose duties and responsibilities are as follows:

- Overseeing the organization to ensure efficient management, including setting the Company's vision, goals, strategies, policies, as well as managing critical resources to achieve the Company's objectives and goals.
- Monitoring, assessing and supervising to ensure accuracy of the Company's performance reporting to create sustainable value for the business and maximize return on investment to shareholders.
- Creating relationship, values and good corporate image for stakeholders, surrounding communities and the general public as well as promoting conducting business based on the principles of social and environmental responsibility.
- Supporting education and human resource development.

1.2) Policies related to vision and mission

The Board of Directors has the duty to determine and consider objectives, vision, mission strategies, business directions, goals, policies, business plans, management structure and Company's approval authorities as well as supervise and monitor the performance of management to accurately and appropriately be in accordance with the goals under the framework of legal

requirements and business ethics for the benefit of the Company, shareholders and all stakeholders.

In 2021, the Board of Directors approved and reviewed strategies, goals, budgets and business plans with carefulness and in accordance with the Company's vision, mission, business direction and the country's economic situation which has been severely affected by COVID-19.

Monitoring the Implementation of Strategies

To follow up on the implementation of strategies and business plans as assigned, the Board of Directors has added an agenda in its quarterly meeting requiring the Management to regularly report its performance to the meeting, including the operating performance according to the strategic plan, quality development plan and budget, and to report the performance of all committees, namely the Executive Committee, the Audit Committee (which is also responsible for risk management), the Nomination and Remuneration Committee and the Corporate Governance and Sustainability Development Committee and Non-Executive Committee. The Board of Directors shall provide recommendations and express opinions on an area of improvement according to its responsibility and duty in order to directly and indirectly support the Company's operations for future growth.

1.3) Corporate Governance Policy and Code of Business Conduct (Corporate Ethics)

The Board of Directors has adhered to the principles of good corporate governance and therefore formulated the corporate governance policy in writing. The Board of Directors has prepared a corporate governance manual and published it on the Company's website, www.pram9.com, the Investor Relations Section. The manual serves as guidelines for the performance of duties for all directors, executives and employees of the Company as well as all relevant stakeholders for acknowledgement and adherence to as practice guidelines in the same direction.

In addition, to achieve its intention to conduct business with transparency, morality and responsibility towards stakeholders as well as the society and the environment, which is the key to sustainable business operations, the Board of Directors has therefore established the Code of Business Conduct (Corporate Ethics) in writing and published it on the Company's Website at www.pram9.com, the Investor Relations Section and announced and communicated it to the Board of Directors, executives and all employees for acknowledgement and strict compliance.



1.4) Policy on the prevention/ solutions to violation of business ethics

1.4.1) Prevention of Business Ethics Violation

The Board of Directors has a policy to prevent violation of business ethics by promoting correct, appropriate and sufficient knowledge and understanding of related laws, rules, regulations, corporate governance policy, and business ethics, through various activities, such as communicating and arranging training for new directors, executives and employees as part of the orientation program, conducting a test after the training and providing answers on each item. The Company requires all new employees to attend the training and pass the test.

The Company also set a policy to make it a compulsory training for employees to revisit at least once a year. Every employee shall attend the training to review knowledge and understanding and pass the test where answer of each item is clearly explained. The training is considered a part of the employment regulations. The result of the test will be used as an index to measure knowledge and understanding of employees. Should most employees lack knowledge or understanding on any particular items, the Company shall arrange additional training under the same course and/or new related training course and communicate throughout the organization and closely monitor compliance with the Company's Code of Business Conduct through the reports of the Audit Committee. To ensure that the policy and guidelines are in line with the rules and regulations of the regulator organizations and

corporate governance principle, as well as best address the changing situation business environment, the Board of Directors shall regularly review the business ethics on an annual basis.

1.4.2) Solution to business ethics violation

The Company communicates with employees at all levels through Intranet system and/or e-mail to ensure acknowledgement and understanding. In case employees continue to violate business ethics, the Company shall issue warning, probation or terminate the employees if the case is very serious. For outsiders, including business partners and stakeholders, the Company has published the principle on its website, www.praram9.com, on corporate governance section to create good understanding and encourage cooperation and support in preventing such issue.

The Company's Internal Auditor's 2021 report showed that directors, executives and employees neither committed any acts in violation of the Code of Business Ethics of the Company nor fraudulent and corrupt acts and that no complaint and whistleblowing on such issues was filed through the Company's whistleblowing channels.

1.5) The establishment of Internal Audit, Internal Control and Risk Management Unit

The company has provided for an internal control system to effectively supervise and control internal operations at management and operating levels. The Company has established the Internal Control Unit and outsource auditor service to Accounting Revolution Co., Ltd. to evaluate the sufficiency of the Company's internal control system with Mrs. Sasivimol Suksai serving as the Head of Internal Audit Unit. Lt. Panitta Pakakij, Manager of Strategic Plan Department and the Secretary to the Audit Committee, serves as the coordinator between the Company and the head of Internal Audit Unit of the outsourced company. To ensure the Internal Audit Unit is independent from the management, the Board of Directors required the head of the Internal Audit (Internal Auditor) to directly report the audit result to the Audit Committee, enabling the committee to efficiently audit and monitor the business operations. The head of Internal Audit's responsibilities are as follows:

- (1) Conduct internal audit
- (2) Review the Audit Committee's Charter
- (3) Review policies related to the responsibility of the Audit Committee
- (4) Provide opinions on the correctness and accuracy of collateral documents and self-assessment form on anti-corruption measures
- (5) Assess the sufficiency of internal control system
- (6) Prepare the Audit Committee's Report

The Company has also established the Risk Management Working Committee and hire an outside risk management consultant to formulate the risk management policy that covers the entire organization and to ensure the risk management process was appropriate to appropriate reduce impact of risk on the Company. The Working Committee shall assess and monitor the implementation of risk management result which is in line with the Company's strategy and business direction in support of the internal and external risk management policy. Information on the Company's Internal Auditor is published in "Details of the Head of Internal Audit and Head of Corporate Governance" section.

1.6) Supervision of the Company's operations

The Board of Directors has established a Compliance Unit and has assigned Miss Marisara Thanasaksiri, the Company Secretary, to act as Chief of Compliance, whose roles, duties and responsibilities are as follows :

(1) Supporting the Board of Directors in performing its duties of overseeing the performance of the Company's Board of Directors, executives, employees and various units to be in compliance with the laws and relevant regulations of regulatory agencies such as SEC, SET and Thailand Securities Depository Co., Ltd.

(2) Coordinating with related regulatory agencies to ensure accuracy and transparency of the Company' operations. The Board of Directors will consider and determine operational plans, performance overseeing, monitoring and evaluation system and improving the annual operational supervision plan in response to the changing circumstances and regulations.

Additional details of the Chief of Compliance Unit are disseminated in the Section "Details of the Board of Directors and Sub-Committees" under the topic "Details of Directors, Executives, and Company Secretary",

1.7) Appointment of Company Secretary

The Board of Directors has prescribed that there shall be a Company Secretary appointed by the Board of Directors Meeting. The appointment of Company Secretary shall be in accordance with the criteria specified by the law and good corporate governance guidelines. The Company Secretary shall be a person with knowledge and graduated in law or accounting and has completed training courses related to the performance of duties of the Company Secretary to provide legal and regulatory advice to the Board of Directors and supervise the activities of the Board of Directors. This includes to make an appointment, prepare a meeting invitation letter together with supporting documents for the meeting accurately, completely and sufficiently as well as coordinate to ensure the implementation in accordance with the Board of Directors' resolutions.

Miss Marisara Thanasaksiri was appointed as the Company Secretary and Chief of Compliance. More details of the roles, duties and responsibilities of the Company Secretary are disseminated in the Section “Details of the Board of Directors and Sub-Committees” under the topic “Details of Directors, Executives, and Company Secretary”.

2) Policy on the Segregation of Positions of Chairman of the Board of Directors and Chief Executive Officer.

According to the Company’s policy, the Chairman of the Board of Directors shall not be the same person as the Company’s Chief Executive Officer to ensure checks and balances

and no relationship with the management department. The Company has clearly segregated duties and responsibilities in policy formulation, monitoring and supervision of operations and management. The Chairman of the Board of Directors has a significant role in determining the policy, monitoring and overseeing that the business operations of the Company are in accordance with the policies set forth. As well as provide support and advice on the operations of the management without interference with the works under the management’s responsibility. The Company has clearly defined and segregate the duties and responsibilities of the Chairman of the Board of Directors and the Chief Executive Officer, which can be summarized as follows:

Position	Duties and responsibilities
CHAIRMAN OF THE BOARD	<ul style="list-style-type: none"> Participate in considering and determining meeting agenda with the Directors, including Chairman of the Executive Committee, the Chief Executive Officer and with at least one Independent Director participating in considering and approving the meeting agenda each meeting. Encourage the Board of Directors to attend the Board of Directors Meeting and Shareholders’ Meeting and lead and control the meetings to achieve results effectively. Encourage the Board of Directors to participate in the meetings, allocate sufficient time for the management or related persons to present information, support and offer an opportunity to raise questions and express opinions freely, control discussion issues and conclude meeting results Provide assistance, suggestions and comments that are beneficial to the Company’s business operation Consider matters that may have conflicts of interest to ensure accuracy and transparency. Encourage the Board of Directors to perform duties within the scope of authority, duties and responsibilities of the Board of Directors in accordance with laws, Charters and the principles of good corporate governance.
CHIEF EXECUTIVE OFFICER	<ul style="list-style-type: none"> Act as the Company’s chief of management team with responsibility as assigned by the Board of Directors and the Executive Committee in operating business and overseeing the business management of the Company. Supervise, manage and perform for the benefits of the Company and to be in accordance with the vision, business direction, objectives and regulations as well as rules, resolutions, policies, business strategies and annual budget plan that have been approved by the Board of Directors and/or approved by the Shareholders’ Meeting under the relevant legal framework and the scope of authority determined by the Board of Directors. Inspect, monitor and evaluate the operating performance of the Company’s management to ensure that the management implements the strategy and business plan laid down to be in accordance with the Company’s policies and goals as well as report to the Board of Directors on a quarterly basis. Perform duties as assigned by the Board of Directors and have the authority to take any actions necessary for the performance of such duties.

More details on responsibilities of the Chairman of the Board of Directors and the Chief Executive Officer are in the Management Structure section under “Roles and responsibilities of the Chairman of the Board of Directors” and “Scope of duties and responsibilities of the Chief Executive Officer”.

3) Policy on the Independence of the Board of Directors from the Management

All directors are independent in expressing their opinions on the operations of the management; by clearly separating the roles, duties and responsibilities of the Board of Directors and the Chief Executive Officer and has clearly delegated authority to manage the business for the management in writing to enable the Board of Directors to truly perform their duties independently from the management. The Board of Directors has a duty to set policies, vision, mission, objectives and main goals in business operations, directions and business strategy plans so that the management can implement and supervise the management by determining the audit methods. In order to counterbalance the work of the management and supervising the management's operations to be efficient, transparent, and in compliance with laws and regulations to ensure that the operation of the Company is appropriate and for the best benefits of the company and shareholders. (More details in the section of “Management Structure”)

4) Policy regarding the Board of Directors Meeting

In order to ensure that the Board of Directors is able to continuously monitor and control the Company's operations, the Company has therefore formulated a policy for the Board of Directors Meeting as follows:

4.1) According to the Company's Charter, the Board of Directors shall convene at least four times a year (once very quarter) and can hold special meetings as deemed necessary. To ensure compliance with the principles of good corporate governance, the Board of Directors has therefore a policy prescribing that there shall be more than six meetings per year for effective monitoring of the Company's operations.

In 2021, the Company convened the Board of Directors' Meeting 7 times, all of which were conducted via electronic means (Zoom Application) due to the COVID-19 outbreak.

4.2) The Company will determine the agenda and the dates of the Board of Directors' Meeting, Sub-Committees' Meeting and the Annual Shareholders' Meeting one year in advance with the participation in considering and approving of the Board of Directors and every Sub-Committee. This allows all Directors and Sub-Committee members to be able to allocate sufficient time and attend all meetings at the scheduled date and time.

In addition, the Company notifies the directors, executives, and employees, who have access to significant inside information that may influence changes in the Company's security price, of the period of time when they must refrain from trading in the Company's securities and sets annual meeting schedule of the Board of Directors. During the year, before the disclosure of each quarterly financial statements, the Company Secretary will consistently notify directors and executives 5 days in advance via group message room of the Board of Directors and executives on the Line Platform and via e-mail.

In previous year, the Company received full cooperation from the aforementioned persons during the period of time when they should refrain from any trading in the Company's securities and no trading in the Company's securities was made during such period of time.

4.3) In determining the agenda of the Board of Directors Meeting, the Chairman of the

Board of Directors and the Chief Executive Officer will approve the meeting agenda by having one independent director to participate in considering the agenda of the Board of Directors Meeting in order that the significant matters related to the Company be completely included in the agenda.

4.4) The Company assigns the Company Secretary to send the meeting invitation letter and supporting documents to all directors at least seven days prior to the meeting date via e-mail in the form of PDF file and distribute documents only at the directors' request to allow the Board of Directors to have sufficient time to study the information before attending the meeting except when there is an urgent need. To preserve the rights or benefits of the Company, notifying of the meeting can be made by other methods or set the meeting date to be earlier than that.

4.5) The Company prepares the meeting minutes as well as collects and stores the certified documents for reference and accountability. In every meeting, the executives and related persons shall attend the meeting to provide information and details in making correct and timely decisions.

4.6) In the Board of Directors meeting, there shall be no less than one half of the total number of directors of the Company to constitute a quorum.

4.7) In the event that the Chairman of the Board of Directors is not present at the meeting or is unable to perform the duties, the Vice-Chairman of the Board of Directors shall act as the Chairman; or if the Vice Chairman is unable to perform one's duties as well, the directors who attend the meeting shall select one director to act as the Chairman of the meeting.

4.8) In voting, one director shall have one vote. In voting for resolution at the Board of Directors Meeting, the minimum quorum shall be no less than two-thirds of the total number of directors.



4.9) In the event that a director having conflict of interest, the person will have no rights to vote on that matter. The director having such conflict of interest can participate in the meeting while considering on the matter to allow the meeting to directly inquire about details from the directors who have such conflict of interest. However, the director with such conflict of interest shall leave the meeting when voting is completed. If the votes are equal, the Chairman of the meeting shall cast an additional vote to be the decisive vote by using a majority vote and if there is a director opposing the resolution, the objections shall be recorded in the minutes of meeting.

5) Policy on Non-executive Directors Meeting

The Board of Directors has a policy to encourage non-executive directors and independent directors to hold a meeting among themselves without the presence of the executive directors and the management at least once a year as deemed necessary to discuss problems as well as the management of issues of interest.

6) Limiting the Number of Listed Companies in which Directors and the Chief Executive Officer (Head of the management) can Hold Directorships

The Company has determined the qualifications of directors who are allowed to hold directorships in other companies. However, such directorships shall not obstruct the performance of duties of the Company's directors and shall be in compliance with the SET's guidelines. To support the guidelines for good corporate governance and promote the highest efficiency in performing duties. The Company has therefore established a policy to allow the Company's directors and the Chief Executive Officer (the top management) to hold directorships in no more than five listed companies without any exemption and shall inform the Board of Directors at all times in the event that they wish to hold directorships in other businesses.

At present, none of the directors or the Chief Executive Officer of the Company holds directorships in more than five listed companies.

7) Policy for Determining Tenure of Directors

The Company has determined tenure of directors in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, specifying that one-third of directors shall retire by rotation at every Annual General Shareholders' Meeting. After the first and the second year, the directors who hold the positions the longest shall retire by rotation. In the event where the number of directors cannot be divided into three parts, the number nearest to one-third of the directors shall retire. The directors who vacate from the positions may be re-elected. The Nomination and Remuneration Committee shall consider nominating appropriate and qualified persons to the Board of Directors for consideration before proposing the matter to the Annual General Shareholders' Meeting.

The Company has also specified the limit on the number of years of directorship for independent directors at no longer than nine years from the appointment date without any exemption. The Company has disclosed the information on each director's appointment date and the list of independent directors. Currently, none of the Company's independent directors holds the position of independent director for more than 9 years. (More details are published in the Details of Directors, Executives and the Company Secretary section.)

8) Policy on Nomination of Directors and Top Executive

The Company has a policy to recruit directors by determining the director nomination criteria as well as qualifications of directors and appointment process of new directors clearly and transparently, whereby the Board of Directors shall consider the appropriateness of the structure and composition of the Board of Directors in accordance with the Board of Directors structure policy to be in accordance with the business strategy, by taking into account the requirements of qualifications, professional skills and specific expertise of the directors that the Company still lacks of according to the Board Skill Matrix such as medication, finance and accounting, law, marketing, management or other aspects to ensure diversity in different areas as well as qualifications and experiences that are consistent and in support of short-term and long-term business strategy of the Company, regardless of gender, race, nationality, and religion. In nominating the Company's new directors, the Company used outsourced services provided by professional search firms or selecting candidates from the Director Pool database to help make decisions in recruiting and creating a wide variation in the structure of the Board of Directors. For more details, please

refer to the section on “Nomination and Appointment of Directors and Top Executive”.

9) Policy on Performance Assessment of the Board of Directors, Subcommittees and the Chief Executive Officer

The Board of Directors has therefore established a policy for the Board of Directors, Sub-Committees and the Chief Executive Officer to conduct performance assessment at least once a year to be used for considering and reviewing their performance, problematic issues and obstacles during the past year to ensure that the operational processes of governance, control and management are

in accordance with the principles of corporate governance as well as for monitoring and assessing their performance against the objectives and goals set forth. The process and criteria for performance assessment are as follows:

(1) The Nomination and Remuneration Committee shall consider and establish a policy and scoring criteria on each main topic in accordance with the assessment form and jointly assess the performance of the Chief Executive Officer.

(2) The Nomination and Remuneration Committee shall report the assessment results to the Board of Directors for consideration.

Criteria for Performance Assessment

Received score (%)	Achieved criteria
85 - 100	Excellent
75 - 84	Very good
65 - 74	Good
50 - 64	Fair
below 50	Need improvement

More Details on the performance assessment of the CEO are shown under section 8.1.1 Nomination, Development, and Performance Assessment of the Executive Committee.

10) Policy on the Development of Directors, Executives and Company Secretary

The Board of Directors has a policy to promote and continuously enhance capabilities of directors, executives, Company Secretary and employees every year by participating in considering the pattern and plan for the development of skills and knowledge necessary for the performance of their duties and responsibilities, including the knowledge about the Company’s business, business sustainability and/or other areas that support their performance of duties. The training courses may be internally developed or organized by other organizations or institutes.

The Company has disclosed details of the trainings and seminars of the Directors, the first four senior executives and the Company Secretary in 8.1.1 Nomination, Development and Performance Appraisal of the Board and Sub-Committees.

11) Policy on the Succession Plan for the Top Executive Positions

The Board of Directors has developed a succession plan and continuity in appropriate management for executives from Assistant Managing Director, and Deputy Managing Director level up to the Chief Executive Officer. The Company has in

place a clear and transparent nomination process with consideration on knowledge, experience, competence, ethics and leadership to prepare personnel in response to business growth. The Company conducts an assessment of the efficiency and potential of the executives, promotes the development of appropriate knowledge and skills as well as continuously monitors the development results. The Company has disclosed the policy for succession plan all directors, executives and employees for acknowledgement through the Company’s website, www.pparam9.com, to ensure that the Company’s operations continue with the highest efficiency. More details are published in 8.1.1 Nomination, Development and Performance Appraisal of the Board and Sub-Committees.

12) Orientation program for Directors and employees

The Company has a policy to arrange orientation program for Directors, executives and employees. The objective is to present information about the Company and its business, such as vision, mission, operation plan, strategies, future growth targets, nature of business, organizational structure, roles and authority and rules and regulations to achieve compliance with

the related laws and regulations of regulators, corporate governance principle, business ethics, work regulations, and the Company's benefits, to help employees prepared to perform their duties. The Human Resource Department and other related departments are responsible for presenting such information that will support employees to perform their duty with efficiency. More details are published in 7.5.3 Employee Capability Development.

6.2 CODE OF CONDUCT

The Company has established the written policy on Corporate Governance and the Code of Conduct to serve as a standard to which the Company's directors, executives, and employees at all levels adhere in performing their assigned duties and responsibilities. In promoting compliance with the Company's Code of Conduct, the management and employees are required to understand and strictly uphold ethical standards to ensure that they perform their duties with efficiency and transparency and take into consideration the Company's best interest and fairness to all related stakeholders. Any discrepancy shall result in disciplinary actions.

Essence of the Code of Conduct and Corporate Ethics are as follows:

- 1) Conflict of Interests Policy
 - No personal interest and conflicts of interest
- 2) Policy on Preservation and Use of Company's Assets and Data /Confidentiality
 - Maintaining confidentiality and not using the inside information for own benefit
- 3) Policy on Security Trading and Use of Inside Information
- 4) Policy on Internal Control System and Internal Audit System and Accounting and Financial Reporting
 - Transparent and equal treatment to all contractual bindings with the creditors
 - Putting in place efficient internal control and internal audit systems
- 5) Policy on Responsibilities towards Shareholders
- 6) Executive and Employee Treatment Policy
 - Supporting employee rights and creating employee engagement

- 7) Corporate Social Responsibilities (CSR) Policy
 - Respect for laws and the international human rights principles
 - Free and fair competition
 - Transparent procurement process and fair supplier treatment
 - Responsibility towards community and society
 - Safety and hygiene promotion and environment conservation
 - Response to customers' needs and responsibility towards consumers
- 8) Corporate Governance Policy
- 9) Personal Data Protection Policy
- 10) Anti-Corruption Policy
 - Maintaining the political neutrality
 - Setting out guidelines for accepting and giving gifts, assets or other benefits
- 11) Tax Policy

Additional information about the Company's corporate governance and business ethics is disclosed on its website, www.pparam9.com under the Investor Relations Section.

6.3 SIGNIFICANT CHANGES AND DEVELOPMENT OF CORPORATE GOVERNANCE POLICY, GUIDELINES AND SYSTEM IN THE PREVIOUS YEAR

6.3.1 Significant changes and development of corporate governance policy, guidelines and system or charters of the Board and Sub-Committees in the previous year

- Review of policies, guidelines, corporate governance system charters of the Board of Directors

The Company reviewed the corporate governance policy, corporate ethics and the charter of committees such as scope of authority, duties and responsibilities in order to improve corporate governance in all areas and to ensure actual implementation in business operation. The review takes place at least once a year in compliance with related laws, Corporate Governance Code (CG Code) of the Securities and Exchange Commission, the corporate governance principles of the Stock Exchange of Thailand, policies and recommendations of the Stock Exchange of Thailand, the criteria of the Institute of Directors and the criteria of ASEAN Corporate Governance scorecard.

The Board of Directors' Meetings No.2/2021 held on February 16, 2021 and No. 7/2021 held on November 11, 2021 passed a resolution to approve reviewing policies and corporate governance guidelines and the charter of the Board of Directors in accordance with the recommendations from the Stock Exchange of Thailand, regulatory agencies and related agencies to develop the Company's corporate governance to be more efficient, which had been approved by the Corporate Governance and Sustainability Development Committee, the details of which are as follows:

(1) Determined that an Independent Director shall hold office not more than 9 consecutive years from the date of the first appointment as an independent director, without exception.

(2) Changed the name list of members of the Nomination and Remuneration Committee members, and determined that more than 50% of the members of the

Nomination and Remuneration Committee must be independent directors.

(3) Increased the Board of Directors' authorities to oversee the Company's operations to be in accordance with the principles of corporate social and environmental responsibility and sustainable development.

(4) Reviewed the Anti-Corruption Policy for completeness, inclusiveness and in line with the self-assessment forms in the part related to the anti-corruption measures set by the Institute of Directors.

(5) Clearly determined and disclose the employee remuneration policy in alignment with the Company's short-term and long-term performance.

(6) Disclosed the policy on the Chief Executive Officer's short-term and long-term remuneration in accordance with his performance assessment.

SHORT-TERM REMUNERATION INCLUDES

salary, earnings, bonus, provident fund, welfare, etc.

LONG-TERM REMUNERATION INCLUDES:

- : Employee Stock Option Program: ESOP
- : Employee Joint Investment Program: EJIP
- : Balance Scorecard

In case the Company fails to comply with any part of the corporate governance principles, the Company has a policy to adopt the principle as much as possible depending on necessity, appropriateness and in accordance with the current situation. Key essences are as follows:

Unfulfilled Obligations	Reasons and Necessity
1. The Company should prepare the Social Responsibility Report as an integral part of the annual report or as a separate report based on the Global Reporting Initiative (GRI).	The Company currently prepared a social responsibility report as part of 56-1 One Report in accordance with the criteria of the Stock Exchange of Thailand (THSI Checklist).
2. The Company has not yet formulated cumulative voting method for director selection.	The Company considers that cumulative voting is a way to encourage individual shareholders to cast all their votes to a specific director or may separate the votes for several directors. By this method, the elected directors will not pass the screening and consideration of the Nomination and Remuneration Committee, especially on qualifications and this may not support the Company's strategic development and sustainability plan.

Unfulfilled Obligations	Reasons and Necessity
3. The Company's Chairman should be an independent director.	<ul style="list-style-type: none"> • The Company followed the recommendations from the Securities and Exchange Commission before having its securities listed on the Stock Exchange of Thailand by stipulating in the Board of Directors Charter that at least one Independent Director is required to participating in considering and determining the agenda of the Board of Directors' Meeting with the Chairman and the Chief Executive Officer. • Although the Chairman of the Board is not an Independent Director, but does not participate in daily management of the Company, the Chairman of the Board is therefore considered a Non-Executive Director. • The Chairman of the Board is not an authorized Director and is not a member of any Sub-Committee of the Company. • The Chairman of the Board is not the same person with the Chief Executive Officer and roles and responsibilities of the aforementioned persons are clearly separate and defined. The Chairman of the Board shall perform his/her duties in supporting the Board of Directors in performing its duties within the scope of authority, while the Chief Executive Officer is the highest-level executive of the management responsible for managing the Company's operations to be in accordance with the direction and policies set by the Board of Directors.
4. The Board of Directors shall comprise more than 50 percent of independent directors.	<ul style="list-style-type: none"> • The Board of Directors comprises 10 members, including three executive directors, four independent directors, and three non-executive directors, which is considered a balance structure with effective balance of power and internal control. Although the number of independent directors is less than 50 percent, the number of independent and non-executive directors account for seven out of ten and they do not come to work regularly and control the management, or are not the directors with decision making authority, or can provide opinions on the performance of the management. Executive directors mainly have the internal management authority as clearly assigned by the Board of Directors.

6.3.2 Execution of other Matters in accordance with the Principles of Corporate Governance

According to the Corporate Governance Survey results under the Corporate Governance Report of Thai Listed Companies 2021 Project, conducted by the Institute of Directors, shows that the Company was able to achieve CG scores of "Excellent" recognition level. Besides, the Company was ranked in the Top Quartile among listed companies with the market capitalization of Baht 3,000 – 9,999 million for the third consecutive year since the first year after listing on the Stock Exchange of Thailand.

The survey results were based on the consideration of the Company's information disclosed to the public, such as the information disclosed in the annual report under the section

Management Structure and Corporate Governance, invitation letter to the shareholders' meeting, minutes of the shareholders' meeting, shareholders' meeting arrangements and the Investor Relations Section on the Company's website.

Execution of other matters in accordance with the corporate governance principles in addition to 6.3. (Additional information is disclosed in the Section of Information Disclosure and Transparency in the table "Summary of the Implementation for Corporate Governance Development in 2021"

In the past year, the Company has taken various actions to improve corporate governance and encourage actual implementation in business operations. Key essences of the improvement are as follows :

Summary of the implementation for Corporate Governance Development in 2021

1. Changed the name list of the Nomination and Remuneration Committee members and determined that the more than 50% of the members of the Nomination and Remuneration Committee must be independent directors.
2. The Corporate Governance and Sustainability Development Committee provided recommendations to the Corporate Governance and Sustainability Development Working Group as follows:
 - Assigned responsible persons according to their expertise to uplift the quality of the Company's sustainability performance assessment in three dimensions : economic, environmental and social and clearly determined an implementation time frame for all three dimensions.
 - Considered information and provided suggestions on the preparation for responding the Corporate Sustainability Assessment in order to be selected to be on the Thailand Sustainability Investment (THSI) 2021 List before submission to the Stock Exchange of Thailand.
 - Recommended that the Human Resource department should strictly follow the guidelines by incorporating a training program on the Code of Conduct into the orientation program for new directors, executives and employees and conducting a post-test after the training, which requires all the participants to pass such test by achieving a minimum passing score. In addition, it was recommended that such training course should be set as a compulsory course for all new employees and must be revised on a yearly basis, for example, Policy on Security Trading and Use of Inside Information, Conflict of Interests Policy, Policy on Preservation and Use of Company's Assets and Data /Confidentiality, Policy Anti-Corruption Policy, Policy on Accepting and Giving Gifts or Entertainment, Corporate Social and Environmental Responsibility, etc.
 - Regularly follow up on the performance of the Corporate Governance and Sustainability Development Working Group
3. On July 2021, the Company organized CAC Day, inviting resource persons of the Institute of Directors (IOD) as guest speakers to provide knowledge about the anti-corruption practices to directors, executives and employees.
4. Encourage directors, executives and employees to attend training courses on corporate governance and Business sustainability. For example:

Institute of Directors

- Ethical Leadership Program (ELP), Class 24/2021
- The Criteria of the 2023 CGR survey project

The Securities and Exchange Commission

- A seminar for the members of the Audit Committee of Listed Companies to enhance the quality of Corporate Governance and Financial Reporting

The Stock Exchange of Thailand

- P01 Preliminary to Corporate Sustainability
 - S01 Sustainability Commitment
 - S02 Value Chain and Stakeholder Analysis
 - S03 Determination of Corporate Sustainability Strategy and Implementation
 - RE01 Preparation for Sustainability Disclosure according to One Report
 - SD Professional Sharing Class 1/2021: Tips to Conquer THSI
 - Preparation for Corporate Sustainability Assessment of THSI 2021 Class 2
 - Sustainability Reporting by Industry, Class 5 – (Services)
 - Train and Knowledge Sharing Enterprise Risk Management as a Sustainable tool
5. Disseminated the Anti-Corruption Policy via internal and external communication channels
 6. Sent invitation letters to suppliers and business partners to cooperate with the Company in adopting anti-corruption policy and measures in their business operations.
 7. Declared the Company's intention to be certified as a member of Thailand's Private Sector Collective Action against Corruption on June 21, 2021. On September 27, 2021, the Company submitted self-assessment Form on anti-corruption measures together with supporting documents to CAC Council for certification.
 8. Appointed the Advisor to the Corporate Governance and Sustainability Development Working Group to support the Company's sustainability implementation for a better performance in accordance with the Company's objectives.
 9. The Quality Department Manager, Secretary of the Corporate Governance and Sustainability Development Working Group, prepared a registration form for receiving complaints and reports of clues, misconduct and corruption and reports summarizing all complaints and reports of clues, misconduct and corruption of the Company, both the matters considered and those under the investigation and submitted them to the Audit Committee for acknowledgement on a quarterly basis. The Audit Committee will propose such reports to the Board of Directors for acknowledgement.
 10. Clearly determined and disclosed the employee remuneration policy that aligns with the Company's short-term and long-term performance.
 11. Clearly discloses the policy on the Chief Executive Officer's Remuneration that aligns with the Company's short-term and long-term performance.
 12. Review of the Code of Conduct and corporate governance conducted via online mode during December 14-24, 2021 and arranged a post-test.

6.3.3 Review of the adoption of the Good Corporate Governance Principles for Listed Companies in 2021

The Company has established policies on corporate governance and the Code of Conduct and charters of the Board of Directors and all Sub-Committees to ensure compliance with the laws and related guidelines to ensure transparency and responsibility in their performing of duties. The Company has realized that creating confidence among all stakeholders, such as shareholders, investors, service recipients, suppliers, employees, communities, society, etc. is crucial for being a sustainable listed company.

After being listed on the Stock Exchange of Thailand on October 30, 2018, the Board of Directors has realized the importance of mechanism and measures for overseeing the Company's operations to achieve economic, social and environmental growth. The Company (with no subsidiary or associate) therefore has a policy to conduct its business in compliance with laws and the corporate governance principles, with transparency and fairness. In addition, the Company has set requirements for the Board of Directors and Sub-Committees to regularly review the corporate governance policy, the Code of Conduct and charters of the Board of Directors and all Sub-Committees at least once a year to ensure efficient development and adaptation to the changing situations. The Company is of the view that its business operations shall not be

against the laws, related regulations, the corporate governance principles and the Code of Conduct and business decisions shall be made in the best interest of the Company, the society and the environment that lead to sustainability. (More details are disclosed in the Information Disclosure and Transparency Section, No. 2 on the topic of the Implementation of the Corporate Governance Principles.)

In addition, the Audit Committee has followed up the implementation of the corporate governance policy as follows:

(1) Oversee and review relevant processes such as quality of services, the code of conduct, ethics, receiving complaints or reports of clues or fraudulent acts through the reports of the Quality Department, Risk Management Working group, and the Internal Auditor.

(2) Review the Company's operations to ensure adherence to the code of conduct, applicable laws and regulations.

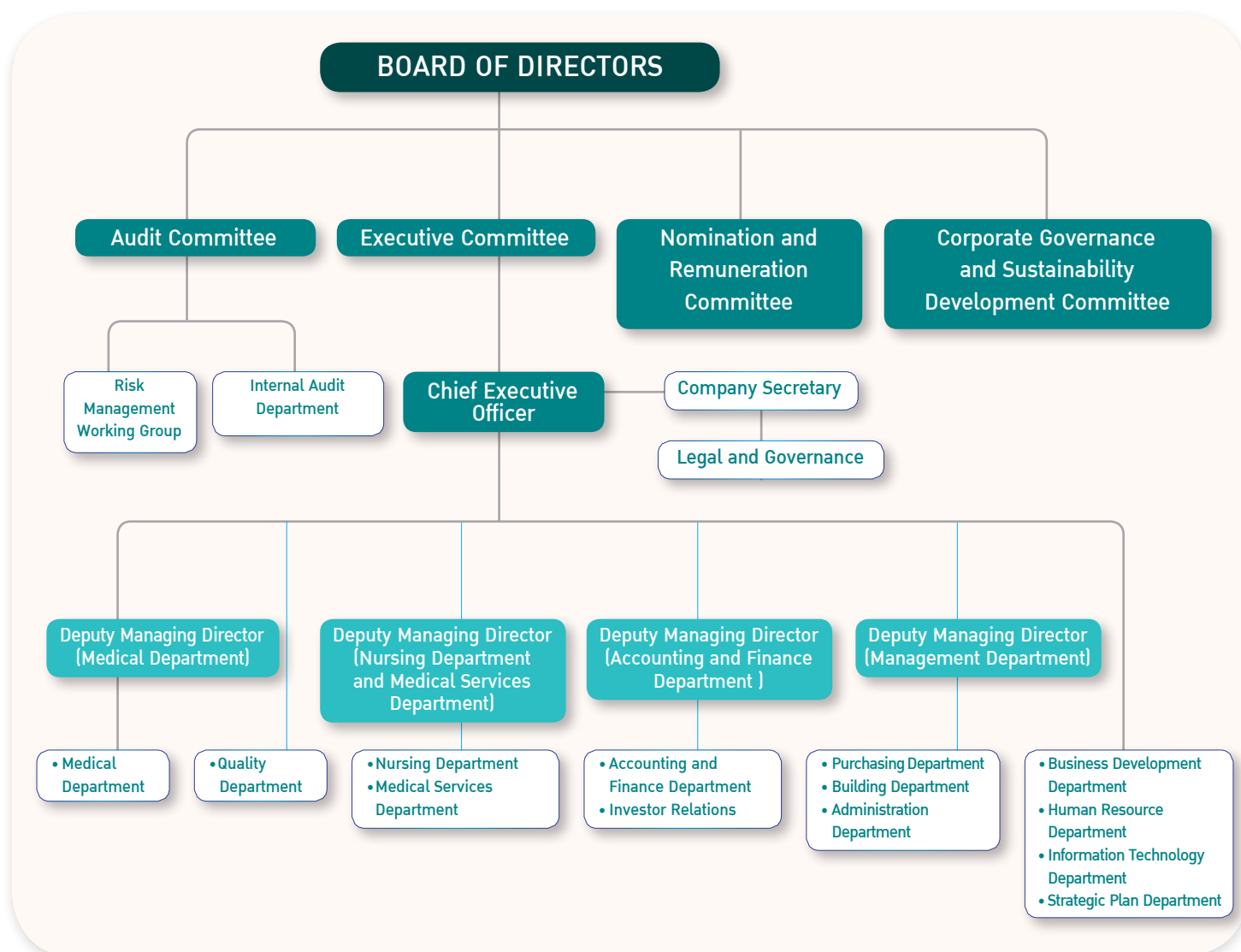
(3) Review to ensure the Company's readiness for continuous changes, such as, protection against the use of inside information and confidentiality protection, prevention of conflicts of interest, connected transactions and, related party transactions, requirements for directors and senior executives to report on trading in the Company's stock, etc.



7. CORPORATE GOVERNANCE AND IMPORTANT INFORMATION OF THE BOARD OF DIRECTORS, SUB-COMMITTEES, MANAGEMENT, EMPLOYEES AND OTHERS

7.1 CORPORATE GOVERNANCE STRUCTURE

As of December 31, 2021, the Company's management structure comprised the Board of Directors and 4 Sub-Committees, namely the Audit Committee (within the scope of authority, duty and responsibility for risk management), the Executive Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainability Development Committee.

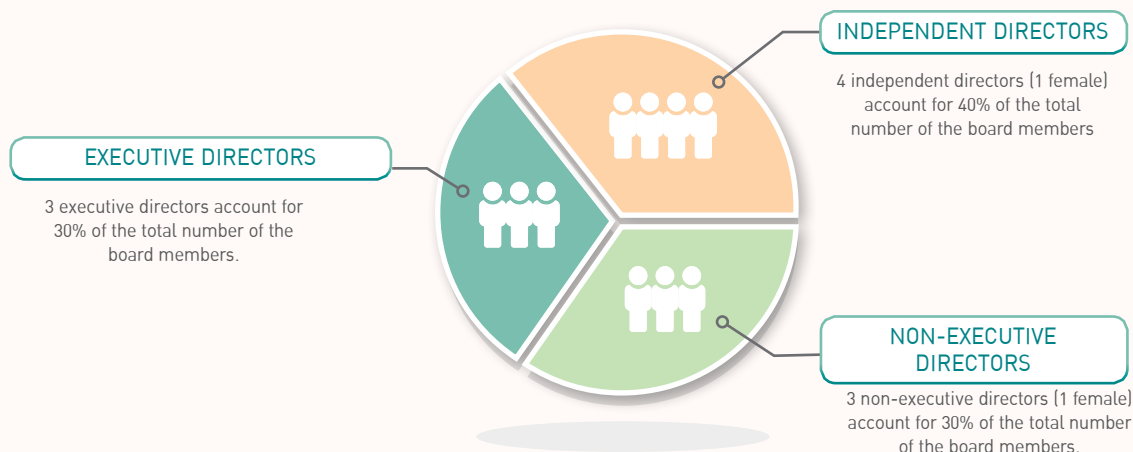


Remark: The Executives of the Company according to SEC's Notification, refers to a manager or the next four executives succeeding the manager and every person holding an equivalent position to the fourth executive, including persons holding the position of departmental manager or equivalent or higher in accounting or finance.

7.2 BOARD OF DIRECTORS

7.2.1 Board of Directors

As of December 31, 2021, the Company's Board of Directors consisted of 10 members which is the optimal number, appropriate for the Company's size of business. The Board of Directors is composed of members who have an appropriate mix of competence and expertise that is relevant to the Company's nature of business in accordance with the board skill matrix as follows :



7.2.2 Board of Directors and Individual Controlling Persons

Name	Position
1. Mr. Bhanapot Damapong ⁽¹⁾	Chairman of the Board of Directors (Non-Executive Director)
2. Dr. Satian Pooprasert	Vice-Chairman of the Board of Directors / Member of the Executive Committee / Chief Executive Officer
3. Dr. Viroon Mavichak	Director / Member of the Executive Committee / Deputy Managing Director
4. Dr. Prasert Trairatvorakul	Director / Member of the Executive Committee / Member of the Corporate Governance and Sustainability Development Committee / Deputy Managing Director
5. Mr. Attapol Sariddipuntawat ^{(1) (2)}	Director / Chairman of the Executive Committee (Non-Executive Director)
6. Mrs. Vilasinee Puddhikarant ⁽¹⁾	Director / Member of the Nomination and Remuneration Committee (Non-Executive Director)
7. Clinical Prof. Dr. Sarana Booncaiochaiyapruk ^{(1) (3)}	Independent Director / Chairman of the Nomination and Remuneration Committee
8. Mr. Kanit Patsaman ⁽¹⁾	Independent Director / Chairman of the Audit Committee / Member of the Corporate Governance and Sustainability Development Committee
9. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya ⁽¹⁾	Independent Director / Member of the Audit Committee
10. Mr. Piset Chiyasak ^{(1) (2)}	Independent Director / Chairman of the Corporate Governance and Sustainability Development Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee

Remarks: ⁽¹⁾ 7 Independent directors/ non-executive directors account for 70%.

⁽²⁾ Mr. Piset Chiyasak was appointed as a member of the Nomination and Remuneration Committee at the Board Directors' Meeting No. 2/2021 held on February 16, 2021 replacing Mr. Attapol Sariddipuntawat who resigned as a member of the Nomination and Remuneration Committee, effective from February 17, 2021.

⁽³⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company, effective from January 19, 2022.

Miss Marisara Thanasaksiri acted as the Company Secretary. Additional information and related details of the Board of Directors are published in the “Details of Directors, Executives, Controlling Persons, and Company Secretary”.

Qualifications of the Directors

1. A director shall possess knowledge and expertise, integrity and business ethics and have sufficient time to devote his/her knowledge and expertise and perform duties for the Company.

2. A director shall have the qualifications and possess no prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act and other relevant laws. Moreover, the person shall have no characteristics indicating inappropriateness to be entrusted with managing a public company as stipulated by the Securities and Exchange Commission (SEC).

3. A director may assume directorship in other companies, but such directorship shall not be an obstacle to the performance of duties as a director of the Company and shall be in line with the guidelines of SEC and the Stock Exchange of Thailand (SET).

4. A director shall not undertake a business of the same nature and in competition with that of the Company or be a partner in an ordinary partnership or a partner of unlimited liability in a limited partnership, or be a director of other companies which operate a business of the same nature and in competition with that of the Company, whether for their own or others' benefits, unless the Shareholders' Meeting is notified prior to the appointment.

5. An independent director shall have the qualifications related to independence as determined by the Company and in accordance with the guidelines announced by the Capital Market Supervisory Board and shall safeguard the benefits of all shareholders equally without causing any conflict of interest. An independent director shall also attend the Board of Directors Meetings while expressing his/her opinions independently. Details on the definition of an independent director can be found in the “Independent Director” section.

7.2.3 Roles, Duties and Responsibilities of the Board of Directors

Scope of Authority, Duties and Responsibilities of the Board of Directors

1. Perform duties with responsibility, care and integrity for the best interest of the Company and all shareholders as well as ensure that operational compliance with the laws, corporate objectives, Company's regulations, and the resolutions of the Board of Directors and the shareholders' meeting.

2. Determine and approve the Company's objectives, vision, strategies, business directions, goals, guidelines, policies,

business plans, management structure and approval authority as well as monitor and supervise management functions and follow up the management's performance.

3. Ensure that the business is operated under the principles of good corporate governance, ethics, respect of rights, responsibility towards shareholders and stakeholders as well as to create benefits to the society and the environment and to be able to adapt to changing environment.

4. Determine the approval authority on various matters in addition to the authority entrusted to the Chief Executive Officer in the Company's Articles of Association, such as approval of budget and investment, and implementation of various projects unless such transactions are approved by the Shareholders' Meeting. Such approvals, including entering into important agreements, appointment of directors vacating their positions during the year, and interim dividend payment to shareholders, shall be in accordance with relevant laws, notifications and/or regulations.

5. Prepare annual reports and is responsible for preparing and disclosing the Company's consolidated financial statements and separate financial statements at the end of the Company's accounting period, which are audited by the auditors to ensure accuracy and completeness and compliance with relevant rules, standards, and practice guidelines, before submitting them to the shareholders' meeting for consideration and approval.

6. Put in place an appropriate and efficient accounting system as well as establish systems for preparation of adequate, accurate and timely financial reports and disclosure of significant information in accordance with relevant regulations, standards, and practice guidelines.

7. Establish a risk management policy that covers the entire organization and supervise risk management and internal control systems or processes in an adequate, appropriate, and efficient manner.

8. Supervise the establishment of policy framework and remuneration structure that are appropriate and attractive for executives and employees at all levels.

9. Establish corporate governance policy and anti-corruption policy in writing in accordance with the corporate governance principles to ensure that the Company's responsibility towards all stakeholder groups with fairness by providing communication at all levels within and outside the organization to ensure practical implementation.

10. Supervise and manage conflicts of interest that may occur among the Company's stakeholders, including the prevention of inappropriate use of the Company's assets, information and opportunities as well as the execution of transactions with those who have inappropriate relationships with the Company.

11. Oversee to ensure that the arrangements are put in place to disclose the information of roles and duties of the Board of Directors and Sub-Committees, the number of meetings held and the details on meeting attendance of each director in the past year, and report the performance of all Sub-Committees.

12. Monitor and oversee the Company's management and different functions to ensure that they are conducted in accordance with the Company's policies, laws related to business operations and securities and exchange, Notifications of the Capital Market Supervisory Board, and SET's regulations, by mutatis mutandis, as not contrary to or inconsistent with other laws.

13. Approve various matters by taking into consideration the best interest of the Company's shareholders and all stakeholder groups in a fair manner.

Approval Authority of the Board of Directors

In addition to the approval authority of the Board of Directors as appeared in items 2, 4 and 13 under the Scope of Authority, Duties and Responsibilities, the Board of Directors has additional approval authority as follows:

1. Approve the appointment of qualified persons without prohibited characteristics prescribed in the Public Limited Companies Act B.E. 2535 (1992), the law on securities and exchange as well as notifications, regulations and/or regulations of SET.

2. Approve the appointment of the Audit Committee, the Executive Committee and other Sub-Committees as well as define the scope of authority, duties and responsibilities.

3. Approve the appointment of the Chief Executive Officer, define the scope of authority, duties and responsibilities, and determine frameworks and policies on determination of salary, salary increase, and bonus, compensation and reward for the Chief Executive Officer.

4. Approve the appointment of the Company Secretary and determine the scope of authority, duties and responsibilities.

5. Approve and change names of the authorized directors to sign to bind the Company.

6. Approve and provide opinions on the acquisition or disposal of assets unless such transactions shall be approved by the Shareholders' Meeting.

7. Approve and provide opinions on connected transactions unless such transactions shall be approved by the Shareholders' Meeting

8. Approve the arrangement of annual general Shareholders' Meeting



Scope of Authority, Duties and Responsibilities of the Chairman of the Board of Directors

1. Set meeting agendas independently with the Chairman of the Executive Committee and Chief Executive Officer

2. Encourage the Board members to attend the Board of Directors Meeting and the Shareholders' Meeting as well as lead and control the meeting effectively.

3. Encourage the Board members to participate in the meetings and allocate sufficient time for the management or related persons to present information, support and provide the Board members with an opportunity to ask questions or express opinions independently, control issues for discussion, and summarize meeting resolutions

4. Provide assistance, suggestions and comments that are beneficial to the Company's business.

5. Consider matters that may cause conflicts of interest to ensure accuracy and transparency.

6. Encourage the Board members to perform their duties under the scope of authority, duties and responsibilities of the Board of Directors and in compliance with the laws, charters and corporate governance principles of the Company.

Authorized Directors

As of December 31, 2021, authorized directors to sign on behalf of the Company in accordance with the Company's Articles of Association and Certificate of Juristic Person Registration issued by the Department of Business Development, Ministry of Commerce, were Mr. Satian Pooprasert, Mr. Viroon Mavichak, and Mr. Prasert Trairatvorakul, and two out of the three shall sign and affix the Company's seal.

7.3 SUB-COMMITTEES

The Board of Directors has established Sub-Committees, namely the Audit Committee (whose scope of authority, duties and responsibilities also include risk management), the Nomination and Remuneration Committee, the Executive Committee and the Corporate Governance and Sustainability Development Committee, to perform duties on specific matters as assigned and to submit such matters to the Board of Directors for approval or acknowledgement as well as to develop a charter of each Sub-Committee to determine their scope of authority, duties and responsibilities and to disclose the charters on the Company's website, the details of which are as follows:

7.3.1 The Audit Committee

As of December 31, 2021, the Audit Committee comprised three independent directors as follows :

Name	Position
1. Mr. Kanit Patsaman	Chairman of the Audit Committee (Independent Director)
2. Prof. Wg. Cdr. Dr. Sirintara Singhara na Ayudhaya	Member of the Audit Committee (Independent Director)
3. Mr. Piset Chiyasak	Member of the Audit Committee (Independent Director)

Mr. Kanit Patsaman was a member of the Audit Committee who had knowledge, experience and expertise in accounting and finance and financial statement review. Lt. Panitta Pakakij, Manager of Strategic Plan Department¹, served as the Secretary to the Audit Committee and worked with the Internal Audit Office, Accounting Revolution Co., Ltd. Mrs. Sasivimon Suksai acted as the auditor and directly reported the audit results to the Audit Committee.

The Audit Committee's Charter requires the Audit Committee to hold at least one meeting every three months according to the financial reporting period. In 2021, the Audit Committee convened four meetings and committee members could also attend meetings via electronic means. All committee members and secretary to the Committee attended every meeting. The Audit Committee published its 2021 performance report in the Report of the Audit Committee. More details on the Audit Committee's meetings were shown in the "Table of Meeting Attendance Records of the Board of Directors and Sub-Committees for the Year 2021".

Scope of Authority, Duties and Responsibilities of the Audit Committee

1. Review the accuracy of the Company's financial reports and disclose correct and sufficient information in accordance with the generally-accepted accounting standards
2. Review the appropriateness and efficiency of the Company's internal control and internal audit systems with the auditor and internal auditor, consider the independence of the internal audit unit, and approve annual budget, manpower and resources necessary for the performance of the Internal Audit Department.
3. Approve an annual internal audit plan, supervise and ensure that the Internal Audit Department's performance is in accordance with the approved annual internal audit plan and the international standards of internal audit profession, and assess the quality of internal auditing on a yearly basis.
4. Review the Company's compliance with the laws related to securities and exchange, SET's regulations and notifications, and other relevant laws and standards applicable to the Company and/or the business of the Company.
5. Consider, nominate and terminate an independent person as the Company's auditor as well as propose the remuneration of such auditor.
6. Consider and provide opinions on connected transactions or transactions that may cause conflicts of interest to ensure full compliance with relevant laws and regulations as well as SET's regulations and notifications to ensure that such transactions are reasonable and conducted for the Company's utmost benefits.

Remark: ¹ Lt. Panitta Pakakij was appointed as the Secretary to the Audit Committee at the Audit Committee's Meeting No. 4/2021 held on November 10, 2021 to replace Mr. Jiraroj Charemrungjiranont who had resigned from the Company, effective from October 1, 2021.

7. Prepare the Report of the Audit Committee, signed by the Chairman of the Audit Committee, to be submitted to the Company's Board of Directors and disclosed in the Company's annual report.

8. Review and comment on various policies related to the authority and duties of the Audit Committee, such as the accounting policy, the corporate governance policy, the corporate social responsibility and anti-corruption policy.

9. Consider, assess and review the characteristics of risks the Company is facing or may affect the Company's operations, as well as identify risk appetite.

10. Consider and provide opinions on the policy and scope of the management of internal and external risks to ensure that they are comprehensive and support the Company's corporate strategies and business direction before presenting them to the Board of Directors.

11. Consider strategies and practice guidelines for risk management to ensure compliance with the Company's risk management policy, and to enable the Company to evaluate, monitor, and control the level of risk appetite as well as to approve risk assessment results, guidelines and risk management measures, including operational plans to manage risks.

12. Ensure that the Company has a specific person responsible for risk management compliance and has an effective risk management system throughout the organization and continuous implementation.

13. Consider the structure and appoint a risk management working group responsible for assessment and monitoring of risk management implementation.

14. Consider budget and approaches to respond to risks that occur or may occur in the Company which will be used as practice guidelines for each type of risk and to propose them to the Board of Directors for approval.

15. Review the appropriateness and adequacy of the policy, strategies and practice guidelines on the Company's risk management to ensure that such policy, strategies and practice guidelines are in compliance with the Company's strategies and business direction, oversee the risk appetite, give advice and support to the Board of Directors on corporate risk management, continuously and consistently promote and support the improvement and development of the risk management system as well as report risks and risk management to the Board of Directors.

The Audit Committee is also responsible for risk management as mentioned in items 9-15 of the scope of duties and responsibilities of the Audit Committee.

A Risk Management Working Group comprising the Company's directors, was established to assess and monitor risk management performance that shall be in line with the corporate strategy and business direction. The Working Group is also responsible for policy and scope of management of internal and external risks, such as financial risks and operational risks, prevention of impact of such risks on different groups of stakeholders, including communities, society and the environment, strategic risks, compliance risks, and risks related to patient care in accordance with international standards and the Company's policy, which also corresponds to Joint Commission International (JCI) standards.



7.3.2 Executive Committee

As of December 31, 2021, the Executive Committee comprised six executive directors, non-executive directors and outside directors as follows:

Name	Position
1. Mr. Attapol Sariddipuntawat	Chairman of the Executive Committee (Non-executive Director)
2. Dr. Satian Pooprasert	Member of the Executive Committee (Executive Director)
3. Dr. Prasert Trairatvorakul	Member of the Executive Committee (Executive Director)
4. Dr. Viroon Mavichak	Member of the Executive Committee (Executive Director)
5. Mr. Songsak Premasuk ⁽¹⁾	Member of the Executive Committee (Non-executive and Outside Director)
6. Dr. Somchai Pinyopornpanich ⁽²⁾	Member of the Executive Committee (Non-executive and Outside Director)

Remarks : ⁽¹⁾ An expert in marketing and public relations strategies, who had beneficial knowledge and experience for the Company's business, currently did not hold any position of director and executive in the Company.

⁽²⁾ An expert in the fields of public health and pharmacy, who had beneficial knowledge and experience for the Company's business, currently did not hold any position of director and executive in the Company.

Dr. Wittaya Wanpen, Assistant Managing Director of the Office of Strategic Plan, served as the Secretary to the Executive Committee.

According to the Executive Committee's Charter, the Executive Committee shall hold at least one meeting or as deemed appropriate. In 2021, the Executive Committee held 12 meetings and committee members could also attend meetings via electronic means. Most of the committee members and the secretary to the committee attended every meeting. The Executive Committee reported its 2021 performance in the Report of the Executive Committee and details of meeting attendance were published in the "Table of Meeting Attendance Records of the Board of Directors and Sub-Committees for 2021."

Scope of Authority, Duties and Responsibilities of the Executive Committee

1. Develop the Company's vision, strategies, business direction, goals, guidelines, policies, business plans, budget, management structure and approval authority to be proposed to the Board of Directors for approval, proceed as approved by the Board of Directors as well as examine and monitor such performance in an efficient and effective manner.

2. Oversee the Company's general management through the Chief Executive Officer, monitor the Company's operations to ensure it complies with the corporate policy framework and goals approved by the Board of Directors, and ensure operational quality and efficiency.

3. Screen annual budget allocation proposed by the management before submitting to the Board of Directors for consideration and approval.

4. Study the feasibility of new project investments as well as exercise authority to consider and approve the Company's investments or joint investments in various projects considered appropriate by the Board of Directors, or agreements and/or any transactions related to normal business operations, or financial transactions with banks or financial institutions in order to support normal business operations according to authority limits, and/or as prescribed by the Board of Directors, and/or relevant laws and regulations, and/or in accordance with the Company's Articles of Association.

5. Consider and monitor the Company's operating performance and propose the interim or annual dividend payment before submitting it to the Board of Directors' Meeting for approval.

6. Set an organizational structure, organizational management authority and policy framework for nomination, recruitment, transfer, and termination of employment, remuneration structure for determining salary, compensation, bonus, and reward as specified in the Human Resources Management Authority Table approved by the Board of Directors.

7. Review and propose the Board of Directors to consider amending the scope of authority, duties and responsibilities of the Executive Committee to better address the changing situations.

7.3.3 Nomination and Remuneration Committee

As of December 31, 2021, the Nomination and Remuneration Committee comprised three members who are independent directors and non-executive director as follows :

Name	Position
1. Clinical Prof. Dr. Sarana Boonbaichaiyapruk ⁽¹⁾	Chairman of the Nomination and Remuneration Committee (Independent Director)
2. Mr. Piset Chiyasak ⁽²⁾	Member of the Nomination and Remuneration Committee (Independent Director)
3. Mrs. Vilasinee Puddhikarant	Member of the Nomination and Remuneration Committee (Non-executive Director)

Remarks : ⁽¹⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

⁽²⁾ Mr. Piset Chiyasak was appointed by the resolution of the Board of Directors No.2/2021 held on February 16, 2021 as a member of the Nomination and Remuneration Committee (Independent Director) to replace Mr. Attapol Sariddipuntawat, who had resigned as a member of Nomination and Remuneration Committee, effective from February 17, 2021.

Miss Nuchanee Utong, Assistant Managing Director for Accounting and Finance Department, served as the Secretary to the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee's Charter specifies that the Nomination and Remuneration Committee shall hold at least one meeting a year or as deemed appropriate. In 2021, the Nomination and Remuneration Committee held two meetings and committee members could also attend meetings via electronic means. Most of the committee members and the secretary to the committee attended every meeting. The Nomination and Remuneration Committee published its performance in 2021 in the Report of the Nomination and Remuneration Committee. More details on the Nomination and Remuneration Committee's meetings can be found in the "Table of Meeting Attendance Records of the Board of Directors and Sub-Committees in 2021."

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

Nomination

1. Establish a policy, rules and procedures related to nomination of directors, audit committee members and the Chief Executive Officer of the Company and submit them to the Board of Directors and/or the Shareholders' Meeting for approval, as the case may be.

2. Consider and nominate qualified candidates with the required knowledge, experience and expertise to be directors, audit committee members and the Chief Executive Officer for the Board of Directors' consideration and approval and/or further submission to the Shareholders' Meeting for consideration and approval (as the case may be).

3. Oversee the preparation of a succession plan in order to prepare for the succession of the Chief Executive Officer and high-level executives.

4. Review the director nomination criteria and procedures to be submitted to the Board of Directors prior to the nomination of directors to replace those retired by rotation.

5. Consider the independence of each director to ensure that Independent Directors fully comply with the required qualifications.

6. Consider the format and prepare the development plans for the directors, Sub-Committee members and the Chief Executive Officer to ensure that the existing and new directors well understand the Company's business, their roles and duties, as well as the current significant development, such as economic and industrial conditions, rules, regulations or laws related to the Company's business.

Determination of Remuneration

1. Consider and formulate a policy and criteria for determining remuneration and other benefits (whether in cash, securities or any other forms) of the Board of Directors, the Audit Committee and the Chief Executive Officer and submit to the Board of Directors' Meeting and/or the Shareholders' Meeting for consideration and approval.

2. Establish a policy and criteria on performance assessment of the Board of Directors, the Audit Committee and the Chief Executive Officer to support annual remuneration consideration and approval by the Board of Directors.

3. Disclose the policy and criteria for determining remuneration and other benefits and prepare a report on the determination of such remuneration to be published in the Company's Annual Report.

7.3.4 Corporate Governance and Sustainability Development Committee

As of December 31, 2021, the Corporate Governance and Sustainability Development Committee comprised three Independent Directors and director as follows :

Name	Position
1. Mr. Piset Chiyasak	Chairman of the Corporate Governance and Sustainability Development Committee (Independent Director)
2. Mr. Kanit Patsaman	Member of the Corporate Governance and Sustainability Development Committee (Independent Director)
3. Dr. Prasert Trairatvorakul	Member of the Corporate Governance and Sustainability Development Committee (Executive Director)

Miss Marisara Thanasaksiri, the Company Secretary and Chief of Compliance, served as the Secretary to the Corporate Governance and Sustainability Development Committee.

The Charter of the Corporate Governance and Sustainability Development Committee required the committee to convene at least twice a year or as deemed appropriate. In 2021, the committee held 3 meetings and committee members could also attend meetings via electronic means. All committee members, including the secretary to the committee, attended every meeting. The Corporate Governance and Sustainability Development Committee has reported its 2021 performance in the Report of the Corporate Governance and Sustainability Development Committee and further details are published under the “Report of the Corporate Governance and Sustainability Development Committee for 2021”.

Scope of Authority, Duties and Responsibilities of the Corporate Governance and Sustainability Development Committee

Corporate Governance

1. Review, revise and provide opinions on the policy and practice guidelines for corporate governance and ethics and any other policies and practice guidelines that will support the operation according to the principles of good corporate governance, standards and relevant regulations of related agencies and propose them to the Board of Directors for approval.

2. Encourage directors, executives and employees to enhance their knowledge and understanding on corporate governance and ethics as well as promote the adoption of sound corporate governance practices with clear understanding to increase efficiency in corporate governance and ethics to achieve the set business goals.

3. Have the authority to appoint a working group to implement corporate governance tasks and perform other duties to support the Company’s operations in accordance with the corporate governance principles as well as determine authority, duties and responsibilities of such working group.

4. Oversee the performance of the management and/or the working group to ensure that the set policy and goals are achieved.

5. Provide recommendations on appropriate guidelines related to the principles of corporate governance.

6. Review the Corporate Governance and Sustainability Development Committee’s Charter in accordance with the changing circumstances and propose it to the Board of Directors for approval.

7. Conduct a performance assessment of the Corporate Governance and Sustainability Development Committee at least once a year.

8. Perform other duties as assigned by the Board of Directors or in accordance with the policy set by the Board of Directors.

Sustainability Development

1. Oversee the implementation of social and environmental responsibility and sustainable development of the Company and propose to the Board of Directors for approval.

2. Have the authority to appoint a working group to implement sustainability tasks and perform other duties to support the Company’s operations in accordance with the principles of sustainability as well as determine authority, duties and responsibilities of such working group.

3. Provide appropriate recommendations and advices on sustainable development practices.

Corporate Governance and Sustainability Development Working Group

The Corporate Governance and Sustainability Development Committee’s Meeting No. 1/2020 dated 10 September 2020 resolved to establish the Corporate Governance and Sustainability Development Working Group whose members are those working in related areas. If there

are changes in position titles and/or the assigned persons, the persons who have taken the positions prior to such changes or the replacement for such positions shall continue the responsibility in the Corporate Governance and Sustainability Development Working Group. The Chief Executive Officer or a person assigned by the Chief Executive Officer has the authority to change Working Group members and its scope of duties and responsibilities as deemed necessary and appropriate.

The Corporate Governance and Sustainability Development Working Group comprised 16 members. In 2021, the Working Group held six meetings and members of the Working Group could also attend meetings via electronic means. All members of the Sustainability Development Working Group attended every meeting or 100%, the details of which are as follows :

Name	Position
1. Mr. Teeraphan Disayabutara ⁽¹⁾	Chairman of the Sustainability Development Working Group
2. Mr. Charoen Nudpobsuk ⁽²⁾	Advisor to the Working Group
3. Dr. Wittaya Wanpen	Working Group member
4. Dr. Anuwat Suksamranpanich ⁽³⁾	Working Group member
5. Miss Rosana Thanomkiat	Working Group member
6. Mr. Thanit Khelaiuthai	Working Group member
7. Mr. Parinya Hutamekhalin	Working Group member
8. Lt. Panitta Pakakij ⁽⁴⁾	Working Group member
9. Miss Thipwarin Intaratat	Working Group member
10. Mr. Supathorn Chantarakul	Working Group member
11. Mrs. Ubonsri Thavarapha	Working Group member
12. Miss Jiraporn Panichninitont	Working Group member
13. Mrs. Piyanuch Bunawan	Working Group member
14. Miss Sujima Waewwiriya	Working Group member
15. Miss Arunwan Wongtaweevitak	Working Group member and Secretary to the Working Group
16. Mrs. Nawachamon Sungkaew ⁽⁵⁾	Working Group member and Assistant Secretary to the Working Group

Remarks : ⁽¹⁾Appointed as Chairman of the Corporate Governance and Sustainability Development Working Group to replace Dr. Surachet Supanich, who resigned from the Company, effective from May 25, 2021.

⁽²⁾Appointed as Advisor to the Corporate Governance and Sustainability Development Working Group on August 25, 2021.

⁽³⁾⁽⁴⁾Appointed as a member of the Corporate Governance and Sustainability Development Working Group on February 1, 2021.

⁽⁵⁾Appointed as a member of the Corporate Governance and Sustainability Development Working Group and Assistant Secretary to the Working Group on May 25, 2021.

Miss Arunwan Wongtaweevitak, Manager of the Quality Department, served as the Secretary to the Corporate Governance and Sustainability Development Working Group.

Scope of Authority, Duties and Responsibility of the Corporate Governance and Sustainable Development Working Group

1. Manage and support the Company's sustainable development activities in accordance with the policy and goals set and assigned by the Corporate Governance and Sustainability Development Committee.
2. Educate, create understanding and provide advices and recommendations on sustainable development practices.
3. Monitor the performance and report to the Corporate Governance and Sustainability Development Committee.
4. Perform other tasks as assigned.

7.4 EXECUTIVES

7.4.1 Names and Positions of Executives

As of December 31, 2021, the Company's executives, according to the definition of SEC's Notification No. Kor Jor. 17/2551 on Definitions in Announcement Related to Issuance and Offer of Securities, comprised five executives as follows:

Name	Position
1. Dr. Satian Pooprasert	Chief Executive Officer
2. Dr. Viroon Mavichak	Deputy Managing Director, Medical Department
3. Dr. Prasert Trairatvorakul	Deputy Managing Director, Nursing and Medical Service Department
4. Mr. Teeraphan Disayabutara	Deputy Managing Director, Accounting and Finance Department (the highest responsible person for Accounting and Finance Line of Work)
5. Mr. Charoen Nudpobsuk	Deputy Managing Director, Administration Department

Qualifications of the Top Management (Chief Executive Officer)

The Company's Chief Executive Officer must;

1. Possess complete qualifications and does not possess prohibited characteristics stated in the Public Limited Company Act, the Securities and Exchange Act and related laws.
2. Possess extensive knowledge, capabilities, experience in high-level management in hospitals and business administration (Business Acumen, Finance, Marketing and Human Resources) and has work experience as a high-level executive in a hospital for no less than 10 years.
3. Have strong leadership, strategic planning capability, good corporate management skills and a forward-looking vision.
4. Have integrity, honesty and management ethics and can devote sufficient time in fully applying his/her knowledge and capabilities in performing his/her duties of directorship.
5. Receive recognition in the organization or from related business organizations.
6. In case that the person does not have all of the required qualifications, the Nomination and Remuneration Committee shall have the discretion to approve the appointment.

Scope of Authority, Duties and Responsibilities of the Top Executive (Chief Executive Officer)

1. Supervise, manage, operate and perform regular business activities for the Company's benefits in accordance with the vision, business direction, objectives and Articles of Association, regulations, resolutions, policies, business strategies, goals, action plans and annual budget plan as approved by the Board of Directors and/or the Shareholders' Meeting within the legal framework of relevant laws and scope of authority determined by the Board of Directors.
2. Oversee overall business operations, including finance, marketing, human resource management and other general operations in compliance with the Company's policies, business strategies, goals, action plans and annual budget plan as approved by the Board of Directors, as well as propose to the Executive Committee and/or the Board of Directors for approval of the annual budget, management structure and scope of authority as proposed by the management of the Company.
3. Regularly inspect, monitor and evaluate the performance of the Company's management, suggest solutions to the problems to enable the management to execute in accordance with the set strategies, business plans, policies and goals, and report to the Board of Directors on a quarterly basis.
4. Issue the Company's internal orders, regulations, announcements and memorandums to ensure that the Company's operations are in line with the policies and for the best interest of the Company as well as to maintain discipline in the organization.

5. Assign any person to contact with external organizations, including government agencies and other regulatory agencies, within the scope of authority of the Chief Executive Officer or as assigned.

6. Determine the Company's organizational structure, management authority, and administration methods covering details of the selection, development and training, recruitment, appointment, transfer and dismissal of employees as defined in the Human Resources Management Authority Table approved by the Board of Directors.

7. Determine the wage rate, remuneration, reward, bonus and pay raise for employees as specified in the Human Resources Management Authority table approved by the Board of Directors.

8. Negotiate and enter into agreements and/or any transactions related to Company's normal business operations within the authority limits as specified in the Approval Authority approved by the Board of Directors, and/or as determined by the Board of Directors, and/or in accordance with relevant laws and regulations, and/or in accordance with the Company's Articles of Association.

9. Have the authority to approve entering into agreements and/or any transactions related to Company's normal business operations in accordance with authority limits approved by the Board of Directors, such as purchasing assets, applying for loans and credit lines with financial institutions, making significant investments and/ or in accordance with relevant laws and regulations and/or in compliance with the Company's Articles of Association

10. Appoint consultants in different fields necessary to support the Company's operations within the authority limits and/or as determined by the Board of Directors.

11. Perform other duties as assigned by the Board of Directors and have the authority to take any actions necessary to perform such duties.

12. Delegate the authority to a person or persons to perform any act on behalf of the Chief Executive Officer. The delegation of authority, duties and responsibilities of the Chief Executive Officer shall not be made in the manner that the Chief Executive Officer or authorized person delegated by the Chief Executive Officer is able to approve a transaction in which he/she or the person who may have conflicts of interest (as defined in the Notifications of SEC and/or the Capital Market Supervisory Board and/or SET and/or relevant agencies) may have stake in or may receive benefits in any way or may have any conflicts of interest with the Company, unless the approval of the transactions are in accordance with the policies and criteria approved by the Board of Directors' Meeting.

Qualifications of Executives

The Company's executives must;

1. Have complete qualifications and not having prohibited characteristics in accordance with the Public Company Act, the Securities and Exchange Act and other related laws.

2. Be knowledgeable and capable, and having extensive management experience in related fields of business, and business administration (Business acumen, finance, marketing and human resources) and work experience as an executive in such fields in hospitals no less than 7 years.

3. Have strong leadership, strategic planning capability, good corporate management skills and a forward-looking vision.

4. Have integrity, honesty and management ethics and can devote sufficient time in fully applying his/her knowledge and capabilities in performing his/her duties.

5. Receive recognition in the organization and from related business organizations

Scope of Authority, Duties and Responsibility of Executives

1. Implement policy, strategies, targets, and action plans as well as draw an annual budget plan in order to enable the Company to achieve its goals with efficiency and effectiveness.

2. Prepare business plans, budget and administration authority to be presented to the Executive Committee and the Board of Directors for consideration and approval. The plans shall be reviewed at least once a year.

3. Report the Company's operating performance to the Executive Committee's Meeting and the Board of Directors' Meeting on a quarterly basis.

4. Develop business plans that enable growth of the company with emphasis on the benefits to the society, environment and community, leading to its long-term sustainability, and without contravention of the laws while maintaining compliance with ethical practices, the Code of Conduct and the principles of corporate governance for the best interest of all stakeholders.

5. Perform other duties as assigned by the Executive Committee.

7.4.2 Directors' and Executives' Remuneration Policy

To ensure that the process of determining the remuneration of the Board of Directors, Sub-Committees and the Chief Executive Officer is transparent, complies with the principles of corporate governance and is aligned with the Company's strategies, long-term goals and components of remuneration and other benefits that are appropriate and adequate for attracting and retaining qualified persons, the Company has established a policy and criteria for determining the remuneration and compensation of the Board of Directors, Sub-Committees and the Chief Executive Officer as follows :

1) Process of determining remuneration and compensation

The Nomination and Remuneration Committee shall consider and determine the remuneration and other benefits of the Board of Directors, Sub-Committees and the Chief Executive Officer by taking the following actions.

(1) Propose the remuneration and compensation of the Board of Directors and Sub-committees to the Board of Directors' Meeting for consideration and approval within the remuneration framework approved by the Shareholders' Meeting.

(2) Propose the remuneration and compensation of the Chief Executive Officer to the Board of Directors' Meeting for consideration and approval.

2) Guidelines for determining remuneration and compensation

(1) Remuneration and compensation of the Board of Directors and Sub-Committees

The determination of the remuneration of the Board of Directors and Sub-Committees shall be based on the consideration of the duties and responsibilities of directors in fulfilling their fiduciary duties, dedication, values derived from directors' performance of duties as well as incentives attracting directors whose qualifications are suitable for the Company's requirements. The determination of the components of directors' remuneration is as follows :

(1.1) Retainer fee paid to non-executive directors monthly, no matter whether the meeting takes place or not. The determination of the remuneration level shall be based on the consideration of the following factors.

- Industry's practices
- The Company's performance and size of business

- Knowledge, capabilities and experience of the directors required for the nomination or the Company's current business requirements.

(1.2) Attendance fee paid to directors attending each meeting and to those attending the meetings only, which is divided as follows :

- Meeting allowance of the Chairman of the Board and the Chairman of Sub-Committees.
- Meeting allowance of directors and members of Sub-Committees

(1.3) Incentive Fee is special remuneration paid to directors once a year by taking into consideration the value delivered to shareholders such as the Company's profit or dividend paid out to shareholders, without causing the Company to focus on short-term performance.

(1.4) Other forms of benefits (both monetary and non-monetary), which may be determined as a fixed amount of benefits with flat rate or by setting out specific criteria occasionally or to remain in effect unless otherwise the Shareholders' Meeting has a resolution allowing a change.

(2) Remuneration of the Chief Executive Officer

The determination of the Chief Executive Officer's remuneration is in accordance with the principle and policy approved by the Board of Directors through the consideration of the Nomination and Remuneration Committee. For the best interests of the Company, types and levels of remuneration, including a salary, bonuses or long-term incentives, shall be in line with the Company's performance and the Chief Executive Officer's performance assessment results. The Components of the Chief Executive Officer's remuneration are as follows :

(2.1) Regular remuneration, including a salary and other regular remuneration. The determination of the remuneration level shall be based on the consideration of the following factors.

- Knowledge, capabilities and experience.
- Industry practices of similar size of business
- Performance Assessment (In case of remuneration increase)

(2.2) Medical welfare as specified in the Company's regulations and employee manual.

(2.3) Performance-based Remuneration, such as bonus and other special compensation, taking into consideration the performance assessment results within the remuneration policy framework determined by the Board of Directors.

7.4.3 Total amount of the Remuneration of directors and executives

The Company has clearly and transparently determined the remuneration of directors in alignment with their roles, duties and responsibilities, taking into consideration the appropriateness in serving the best interests of the Company. The details of directors' and executives' remuneration are as follows :

Monetary Remuneration

1) Remuneration of directors (only remuneration as a director)

The Annual General Meeting of Shareholders for the year 2021, on April 23, 2021 resolved to approve the directors' remuneration for the year 2021 in the amount of Baht 3,200,000, consisting of meeting allowance and bonus (without any other remuneration and benefits),⁽¹⁾ as detailed below.

Board of Directors/ Sub-Committees	Position	Meeting Allowance	Bonus	Other Remuneration
Board of Directors	Chairman	30,000	The remaining amount after making meeting allowance payment and executive directors are not entitled to receive bonus for their membership in the Board/Sub-Committees.	None
	Director	20,000		None
Audit Committee	Chairman	30,000		None
	Director	20,000		None
Executive Committee ⁽²⁾	Chairman	12,000		None
	Director	10,000		None
Nomination and Remuneration Committee	Chairman	30,000		None
	Director	20,000		None
Corporate Governance and Sustainability Development Committee	Chairman	30,000		None
	Director	20,000		None

Remarks: ⁽¹⁾ Directors are entitled to receive welfare benefits in accordance with the Company's regulations in compliance with Article 22 of the Company's Articles of Association.

⁽²⁾ Executive members of the Executive Committee are not entitled to receive meeting allowance for their membership in the committee.

2) Remuneration of Executives (only the remuneration received as an executive)

In 2021, the Company has paid monetary compensation to executives, which consisted of salary and bonus as follows:

Remuneration of Executives	2019	2020	2021
Number of Executives (person)	6 ⁽¹⁾	5 ⁽²⁾	5
Remuneration (Million Baht)	30.6	21.6	30.5

Remarks: ⁽¹⁾ Dr. Suthon Chutiniyomkarn vacated his position as the Deputy Managing Director, Business Administration Department on June 17, 2019. The Company appointed Mr. Charoen Nudpobsuk as the Deputy Managing Director, Management Department, effective from September 27, 2019.

⁽²⁾ Dr. Mongkol Tanjapatkul resigned as Advisor to the Chief Executive Officer on May 31, 2020.

The Company has a policy to provide other remuneration to the Company's executives, such as medical welfare, provident fund, insurance premiums, telephone fees, fuel bills and toll fees.

7.5 EMPLOYEES

7.5.1 Number of Employees

Number of Employees

As of December 31, 2021, the Company hired a total of 1,987 employees, which can be divided into lines of work as follows :

Line of Work	Number (person)		
	2019	2020	2021
Full-Time Doctor	113	121	124
Part-Time Doctor	468	527	437
Consultant Doctor	178	145	144
Nurse	346	351	353
Other Medical Personnel ⁽¹⁾	643	644	609
Other Departments ⁽²⁾	335	320	320
Total	2,083	2,108	1,987

Remarks ⁽¹⁾ Medical personnel include other medical services such as pharmacists, radiologists, nutritionists, and physical therapists.

⁽²⁾ Other departments include Business Development Department, Business Administration Department, Building Department, and other departments.

Remuneration of Employees

From 2019 - 2021, the Company paid remuneration to employees, excluding physicians, as follows:

Remuneration of Employees	2019 (Million Baht)	2020 (Million Baht)	2021 (Million Baht)
Salary and compensation	624.1	600.01	599.71
Bonus	82.2	33.73	73.87
Other compensation ⁽¹⁾	115.3	77.48	82.03
Total	821.6	711.22	755.61

Remark: ⁽¹⁾ Other compensation, such as medical expenses, provident fund, social security, life insurance, retirement fund and other welfare benefits.

7.5.2 Provident Fund

The Company has established a provident fund in accordance with the Provident Fund Act BE 2530 (including the additional amendment) by entering into a provident fund, K Master Pool Fund, with Registration No. 23/2536. The Company has assigned Kasikorn Asset Management Company Limited to be the provident fund manager as it is a juristic person having complete qualifications and experience in asset management, adhering to ethical business conducts and promoting sustainable development in society and the environment.

The main objective is to create morale and to motivate employees to work with the Company in the long run. The number of employees joining the provident fund was 978 people, who will receive the Company's contributions of 3% or 5% of the employees' salary base and will pay their own contributions to the fund at the rate of 3% or 5% of the salary base depending on the employee tenure or 49.42%

NUMBER OF EMPLOYEES JOINING THE PROVIDENT FUND COMPARED WITH THE TOTAL NUMBER OF EMPLOYEES.

TOTAL NUMBER OF EMPLOYEES 1,987
**978 EMPLOYEES JOINING
THE PROVIDENT FUND**
49.42% OF THE TOTAL NUMBER OF EMPLOYEES

7.5.3 Employee Capability Development

The Company promoted the arrangements of orientation program for newcomers for four consecutive days. In 2021, the Company arranged six batches of the orientation program and provided additional training for new employees after joining the Company, as detailed below.

Training provided under the New Employee Orientation Program consisting of :

1. Training provided during the first two days

- General employees and employees from Nursing Department attended a basic training course.

2. Training provided during the last two days

- Only employees from Nursing Department attended an additional training course related to nursing professional development. General employees were not required to attend this training course.

New Employee Orientation Program	Topic
1) February 2 - November 7, 2021 5 batches of the New Employee Orientation Program	<p>General employees and employees from Nursing Department attended a training course during the first two days.</p> <ol style="list-style-type: none"> 1. The Company's vision, mission, corporate strategies, organizational structure, core values and key services. 2. Disciplines, rules and regulations, welfare and benefits 3. Service Culture 4. Praram 9 Hospital's Quality System 5. Employees' Health and safety 6. Code of Ethics and Code of Conduct 7. Infectious Disease Prevention and Control in the Hospital 8. Information Management, Communication and Medical Records System 9. Building and safety management and security and safety, hazardous materials, disaster preparedness, fire safety, medical equipment and utility system 10. Basic Cardio Pulmonary Resuscitation (CPR) 11. Codes used in the Hospital 12. Achievement Test

New Employee Orientation Program	Topic
	<p>Only employees from Nursing Department attended an additional training course during the last two days.</p> <ol style="list-style-type: none"> 1. Service behaviors, personality development and dressing 2. Laboratory specimen transport 3. Medication administration in the Hospital 4. Nursing documentation, quality issues, laws and ethics 5. OPD / IPD Patient Flow 6. Patient assessment and care delivery 7. Diagnostic Radiology and Radiation Safety Program 8. Access to care and continuity of care 9. Medication System, special technique drugs, medication administration, drug preparation 10. Safe use of medical devices 11. Supervisor' s Report, Report of adverse events. 12. Achievement Test
Training for General Employees*	Topic
1) March 3, 4, 10, 11, 17, 18, 25, and April 1-2, 2021, 1 batch of attendees	<ul style="list-style-type: none"> • Corporate Sustainability Strategy, Batch 1 (Workshop)
2) March 1, December 30, 2021 Internal Survey on the 1 st and 16 th of every month	<ul style="list-style-type: none"> • Development of "Service Culture" in the Hospital
3) April 19, 2021 1 Batch of attendees	<ul style="list-style-type: none"> • Process Improvement with LEAN Project
4) June 23,- December 30, 2021 1 Batch of attendees	<ul style="list-style-type: none"> • Praram 9 Talent Project
5) July 9, 2021 1 Batch of attendees	<ul style="list-style-type: none"> • CAC Day : Anti-corruption
6) August 1 – 30, 2021 1 Batch of attendees	<ul style="list-style-type: none"> • Basic of In-depth Listeners

Remark: * The training programs provided to general employees excluded those related to safety and hygiene practices. For more details, please see the policy on safety and hygiene. For more details of the training courses on the environment and resource use, please see "Employee Development and Training on the Environment and Resource Use."

In addition, the Company also regularly organized “Knowledge Sharing” activity and invited medical experts and the senior management to share their knowledge and exchange experience on professional development to physicians, dentists and employees to enable them to apply knowledge they have acquired through training to their work in providing services to patients. In the past year, the Company organized activities as follows :

Date	Topic
1) January 15, 2021	Lasik, New Normal, Without Frames
2) February 19, 2021	4D Ultrasound ,Love at first sight in mother’s womb.
3) March 19, 2021	Is it dangerous to hear a clicking sound, when opening your mouth?

In 2021, the number of training hours of the Company’s employees attending both in-house and external training courses are detailed below.

Numbers of employees	Number of training hours	Average training hours per person
1,298	13,462	10.37

Remark : Number of training hours excludes those of the physicians.

7.5.4 Employees’ Safety and Hygiene

The Company has recognized the operational risks associated with employees’ operations in the Hospital due to higher chance of exposure to chemicals or contact, therefore; in 2021, the Company promoted the arrangements of training courses to educate its employees on how to perform their duties properly and protect themselves from getting infected from patients as well as employees’ safety and hygiene, as detailed below.

Date / Number of batch/ Attendee	Title of Training Course
1) October 6-7, 2021, 4 batches October 27-28, 2021 4 batches (2 batches were organized in one day)	Basic Life Support 2021
2) December 2, 2021 1 batch	Fire Drill Training and Basic Fire Fighting for 2021
3) December 21, 2021: Evacuation Fire Drill Rehearsal at Building A December 22, 2021 : Evacuation Fire Drill Rehearsal at Building B	Basic Fire Fighting and Evacuation Fire Drill Training for 2021
4) July 26, 2021 1 batch August 17, 2021 1 batch	Training of the Use of High Flow
5) September 23 - 24, 2021 1 batch	Chest and Body Computed Tomography in Routine Practice (Course on CT and MRI, Radiological Technology, Radiography Medical Procedure)
6) September 8, 17 and 30, 2021 3 batches	Rehearsal of Code RRT BLS & ACLS Team Dynamics (Advanced Cardiac Life Support)
7) February 1 - November 2, 2021 5 batches	Basic Life Support (BLS Life Support) (a part of the New Employee Orientation Program)
8) February 1 - November 2, 2021 5 batches	Codes Used in the Hospital (a part of the New Employee Orientation Program)
9) February 1 - November 2, 2021 5 batches	Proper use of medical equipment (a part of the New Employee Orientation Program)

In 2021, some statistics on employees' leaves caused by accidents and injuries at work are illustrated below.

Description	Days / Incident		Average days/ person	
	2020	2021	2020	2021
Employees' absence				
• Personal leave	129	82	0.10	0.60
• Sick leave	923	1,360	0.70	1.06
• Annual leave	10,448	10,574	7.95	8.25
Rate of workplace accidents for 2021	12	9	0.91	0.70
Rate of workplace injuries for 2021	None	None	None	None

Remark: The Company's employee turnover rate in 2021 was 11.14%.

7.5.5 Major Labor Disputes over the Past 3 Years

-None-

7.6 OTHER IMPORTANT INFORMATION

7.6.1 Persons assigned to take the following responsibilities.

1) Company Secretary

The Board of Directors Meeting No. 2/2018 (before the conversion into a public limited company) on February 28, 2018 resolved to appoint Miss Marisara Thanasaksiri, who had a law degree, as the Company Secretary, effective from March 16, 2018. Miss Marisara was also appointed as the Head of Compliance. Additional information is contained in Attachment for the details of directors, executives, controlling persons and company secretary.

Scope of Authority, Duties and Responsibilities of the Company Secretary

1. Inform related executives of the resolutions and policies of the Board of Directors and shareholders, provide basic advice to the Board of Directors in accordance with the laws, rules, regulations, policies and Articles of Association of the Company and good corporate governance practices which must be acknowledged and upheld correctly and regularly, and report on significant changes of laws, rules, regulations and/or Articles of Association to the Board of Directors for acknowledgment

2. Prepare and keep documents such as a register of directors, invitation letters of the Board of Directors' Meeting, minutes of the Board of Directors' Meeting, annual reports, invitation letters of the shareholders' meeting, and minutes of the shareholders' meeting.

3. Ensure that directors, executives and other persons that the Board of Directors deem appropriate to prepare a report of interests of their own and related persons in accordance with the laws, keep such reports and submit copies of such reports to the Chairman of the Board of Directors and the Chairman of the Audit Committee within seven business days from the day the Company receives such reports.

4. Arrange the shareholders' meeting and the Board of Directors' Meeting in accordance with the laws, Company's Articles of Association and relevant practices, and take meeting minutes

5. Monitor and supervise the disclosure and report of information under his/her responsibility to related agencies in accordance with the regulations and requirements of such agencies.

6. Contact and communicate with general shareholders to be informed of shareholders' rights.

7. Perform any other duties as specified by the Capital Market Supervisory Board, securities and exchange law and other relevant laws and regulations and/or as assigned by the Board of Directors.

Scope of Authority, Duties and Responsibilities of the Head of Compliance

1. Support the performance of duties of the Board of Directors in overseeing to ensure that the performance of duties of the Board of Directors, executives, employees as well as different functions of the Company complies with the laws and related regulations of regulatory bodies such as the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET) and Thailand Securities Depository Co., Ltd. (TSD).

2. Coordinate with related regulatory bodies to ensure righteousness and transparency of the Company's operations. The roles and duties of the Board of Directors are to determine the strategy of the Company, set up performance monitoring and evaluation system and regularly improve performance monitoring every year in response to changing situations and regulatory environment.

Company Secretary's Contact Details:

Miss Marisara Thanasaksiri

Praram 9 Hospital Public Company Limited
99, Rama IX Road, Bangkok, Huai Khwang,
Bangkok, 10310

Tel: 02-202-9999 or 1270 ext. 39605

E-mail : marisarat@praram9.com

2) Person taking the highest responsibility in accounting and finance and person supervising accounting

The Company has assigned the person holding the position of Deputy Managing Director, Accounting and Finance Department, Mr. Teeraphan Disayabutara, as the person taking the highest responsibility in accounting and finance as of December 31, 2021.

The Company has assigned the person holding the position of Accounting Department Manager, Miss Paphada Kladkhemphet⁽¹⁾, whose qualifications meet the conditions and requirements for being the person taking highest responsibility in accounting and finance and accountant in accordance with the set criteria, as the person supervising accounting, as of December 31, 2021. Additional information is contained in Attachment for the of directors, executives, controlling persons and company secretary.

Remark: ⁽¹⁾Miss Paphada Kladkhemphet has been assigned to be responsible for supervising accounting/ Department Manager to replace Miss Suree Apitchayaphorn, who was acting as the person assigned to be responsible for supervising accounting/ Deputy Division Manager, effective from July 1, 2020 and resigned from the Company, effective from February 28, 2022.

3) Head of Internal Audit

The Company has established an Internal Audit function and hired an external auditor, Accounting Revolution Co., Ltd., having Mrs. Sasivimon Suksai as Managing Director, to perform her duties as Head of Internal Audit. Additional information is contained in Attachment for the details of directors, executives, controlling Persons and company secretary.

7.6.2 Head of Investor Relations

The Company has assigned Mr. Teeraphan Disayabutara, Deputy Managing Director, Accounting and Finance Department, as Head of Investor Relations and Acting Lt. Waraporn Aino to be responsible for the Investor Relations functions.⁽²⁾

The Investor Relations has the authority and responsibilities for preparing 56-1 One Report and Management Discussion and Analysis (MD&A), arranging the Opportunity Day

and other responsibilities as assigned for the benefits of important information disclosure to institutional investors, retail investors, shareholders as well as security analysts and related or interested persons to ensure that they receive accurate and complete information of the Company.

Remark: ⁽²⁾Appointed as Investor Relations Officer to replace Mr. Jiraroj Charernrungsiranont, who had resigned from the Company, effective from October 1, 2021.

Investor Relations Contact Details :

Acting Sub Lt. Waraporn Aino

Praram 9 Hospital Company Limited
99, Rama IX Road, Bangkapi, Huai Khwang,
Bangkok, 10310

Tel: 02-202-9999 or 1270 ext. 21402

Fax : 02-202-9998

E-mail : waraporna@praram9.com or for more information, please visit the Company' s website: www.praram9.com in the Investor Relations Section.

7.6.3 Audit Fees

The 2021 Annual General Meeting of Shareholders has resolved to approve the appointment of EY Office Limited as the Company's auditor consisting of

1) Miss Kosum Cha-em, Certified Public Accountant Registration No. 6011

2) Mr. Termphong Opanaphan, Certified Public Accountant Registration No. 4501

3) Miss Manee Rattanabunnakit, Certified Public Accountant Registration No. 5313, one of which will perform his/ her duty as the auditor and annual audit fees for 2021 of Baht 1,800,000, without other service fee.

8 SIGNIFICANT PERFORMANCE ON CORPORATE GOVERNANCE



8.1 COMMITTEE PERFORMANCE IN THE PAST YEAR

8.1.1 Nomination, Development and Appraisal of the Committee Performance

1) Independent Director

Of the total number of members of the Board of Directors, at least one third or no less than three persons must be independent directors, according to the Company's Good Corporate Governance and Business Code of Conduct Handbook. All independent directors shall be knowledgeable, competent and qualified as prescribed by the laws, by being able to independently express opinions in the meeting, regularly attend the meetings and have adequate access to other financial and business information to be able to express opinions independently, maintain the benefits of related persons and prevent conflicts of interest between the Company and directors, executives or majority shareholders or other companies that have the same group of directors, executives or majority shareholders. Moreover, independent directors shall report their independence once appointed and on yearly basis, which will be disclosed in the Annual Report and notified to the Company for acknowledgement of changes.

The Company has established the following qualifications of independent director:

1. Holding no more than one percent of total voting shares of the Company, its parent company, subsidiaries, associated company, major shareholders or controlling persons, inclusive of the shares held by related persons of such independent director.

2. Not being or used to be an executive director, employee, staff, advisor with regular salary, or controlling person of the Company, its parent company, subsidiary, associated company, subsidiary of the same level, major shareholder or controlling person unless the person has retired from having such characteristics for at least two years prior to the appointment as independent director. Such prohibited characteristics, however, do not include the case that the independent director used to be a government official or advisor of a government agency which is a major shareholder or controlling person of the Company.

3. Not being related, whether by blood or legal registration as father, mother, spouse, sibling and child, including spouse of the offspring of other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the Company or subsidiary.

4. Not having or never had any relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, in the manner that may prevent the person to have independent judgement. The person should not currently be or never be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the person has retired from having

such characteristics at least two years before the appointment as an independent director.

5. Not being or having never been the auditor of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person; unless the person has retired from having such characteristics at least two years before appointment as an independent director.

6. Not providing or having never provided professional services, legal consulting, nor financial consulting services and received fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partners of the

such services providers unless the person has retired from having such characteristics at least two years before appointment as an independent director.

7. Not being a director appointed as a proxy of the Company's director, major shareholder, or a shareholder with relationship with a major shareholder

8. Not undertaking any business of the same nature and in competition with the business of the Company or the Company's subsidiary, or not being a significant partner in a partnership nor an executive director, employee, staff, advisor with regular salary or holding shares exceeding one percent of the total number of shares with voting rights of another company which operates a business of the same nature and in competition with the Company or its subsidiary

9. Not possessing any other characteristics that prevent the ability to independently express opinions on the Company's business operations.

The Company's four Independent Directors, as of December 31, 2021, are as follows :

Name	Position
1. Clinical Prof. Dr. Sarana Boonbaichaiyapruk*	Independent Director
2. Mr. Kanit Patsaman	Independent Director
3. Prof.Wg.Cdr. Dr.Sirintara Singhara na ayudhaya	Independent Director
4. Mr. Piset Chiyasak	Independent Director

Remark: * Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as Independent Director and Chairman of the Nomination and Remuneration Committee, effective from January 19, 2002.

Two of the independent directors who continue to perform medical examination and/or provide consultancy, perform medical practice in the hospital are as follows :

1. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya (Prof. Wg. Cdr. Dr. Sirintara) (member of the Audit Committee), who is a medical consultant but does not perform medical examination but perform medical operation on case-by-case basis.

2. Clinical Prof. Dr. Sarana Boonbaichaiyapruk (Clinical Prof. Dr. Sarana), a part-time doctor who had been the advisor to the Board of Director from October 28, 2016 - August 18, 2017 and received meeting allowances as compensation (without regular salary). However, given the fact that Clinical Prof. Dr. Sarana, who received doctor's remuneration per year in a value that was higher than the criteria set forth in the Notification of the Capital Market Supervisory Board No.TorJor. 39/2016 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (and the additional

amendment), the Board of Directors Meeting No. 2/2018 (after the conversion into a public limited company) on May 15, 2018 and the Board of Directors Meeting No. 4/2018 (after the conversion into a public 52 ANNUAL REPORT 2019 PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED) on July 31, 2018 considered the matter according to Section 89/7 under the Securities and Exchange Act B.E. 2535 (1992) (and the additional amendment) and gave an unanimous opinion (excluding directors having conflicts of interest) that the appointment of Clinical Prof. Dr. Sarana as the Company's independent director had no effect on the performance of duties and independent expression of opinions to the Company. Clinical Prof. Dr. Sarana would be able to perform duties as the Company's independent director effectively, express opinions on the Company's operations independently as well as be free from the control exercised by executives and majority shareholders and have neither involvement nor conflict of interest in the management's decisions. In addition, Clinical Prof. Dr. Sarana possessed qualifications and competence in both medical profession and

medical academic and was a cardiovascular specialist, highly experienced, reliable, and well accepted in the medical community and among patients. As Clinical Prof. Dr. Sarana performed medical examination or worked in several public and private hospitals, therefore, his appointment would be most beneficial to the Company, shareholders, and minority shareholders.

2) Director and Senior Executive Nomination and Appointment

Director and Senior Executive Nomination and Appointment Criteria

(1) The Nomination and Remuneration Committee is responsible for considering and nominating directors, sub-committee, and the Company's Chief Executive Officer, who have complete qualifications and meet with the Company's director qualification guidelines (details of the qualifications of directors and the Chief Executive Officer are published in the "Management Structure" section, "Qualifications of Directors, Independent Directors and the Chief Executive Officer"), and have the knowledge, capabilities, and experience that support the business strategy. The nominee shall be able to contribute sufficient time to perform the duties as a director, and has necessary skills currently lacked in the Board Skill Matrix. The committee will then carry out the director and executive appointment process.

(2) In case a shareholder nominates a person with appropriate qualifications as a director and/or the Chief Executive Officer, the Nomination and Remuneration Committee shall consider the qualifications of the nominated person according to the Company's criteria and continue the director and senior executive appointment process.

The Company places importance on Board diversity for effective, flexible, and beneficial management which can lead the Company to achieve the main objectives and goals.

For this reason, the company has established the policy on the diversity of structure of Board of Directors as follows.

1) The structure of the Company's Board of Directors is consistent with the Company's Articles of Association which prescribes that the Board of Directors shall have not less than five (5) persons. Not less than half of the total number of directors shall have residence in Thailand and shall have all the qualifications required by the Company's Charter as well as shall not be a person with prohibited qualifications as required by law. The shareholders will consider the appointment of the Company's directors

2) The number of independent directors shall be no less than one third of the total number of the Board of Directors and shall not be less than three (3) persons, including at least one (2) female independent director to provide and increase role of knowledgeable and capable women to demonstrate and bring out their capabilities and experience to develop the organization.

At present, there are two female directors, representing 20 percent of the total 10-member Board of Directors. Having female directors sitting in the Board will add diverse and sensitive opinions that provides more balanced opinions in any consideration and discussion.

In the future, if the Company increases the number of directors, the Company has a policy to provide equal opportunity for new male and female directors and fully support any additional female independent directors.

3) The Board of Directors shall consist of persons with knowledge and skills, a variety of expertise and work experience related to the Company's business as well as in accordance with the Company's short-term and long-term business strategies, regardless of gender, age, race, religion, educational background, knowledge and professional skills.



In nominating and appointing the Board of Directors, the Company therefore takes into consideration the Board diversity in each area as follows:

Name	Position	Medical	Management and Administration	Organizational development	Social	Finance	Accounting	Legal	Marketing	Communication	Information Technology	Foreign Affairs
1. Mr. Bhanapot Damapong	Chairman of the Board (Non-executive Director)		✓		✓	✓						
2. Dr. Satian Pooprasert*	Executive Director	✓	✓									
3. Dr. Viroon Mavichak*	Executive Director	✓	✓									
4. Dr. Prasert Trairatvorakul*	Executive Director	✓	✓									
5. Mr. Attapol Sariddipuntawat	Director (Non-executive Director)		✓			✓	✓					
6. Ms. Vilasinee Puddhikarant	Director (Non-executive Director)		✓			✓			✓		✓	
7. Prof. Wg. Cdr. Dr. Sirintara Singhara na Ayudhaya*	Independent Director	✓	✓									✓
8. Clinical Prof. Dr. Sarana Boonbaichaiyapruk*	Independent Director	✓	✓					✓				
9. Mr. Kanit Patsaman	Independent Director		✓			✓	✓					
10. Mr. Piset Chiyasak	Independent Director		✓	✓				✓	✓	✓		
Total		5	10	1	1	4	2	2	2	1	1	1

Remark: *No. 2-4, 7 and 8 are five directors with medical experience (No. 8 resigned from the Company, effective from January 19, 2022)

4) The Chairman of the Board of Directors is not the same person as the Chief Executive Officer.

5) Directors with medical experience total five persons, including three executive directors, representing 30 percent of the entire Board of Directors, and two independent directors, representing 20 percent of the entire Board of Directors.

6) The Board of Directors has a tenure of not more than three years in accordance with the specified laws. The Board of Directors has established the policy specifying that

the tenure of an independent director shall not exceed nine consecutive years from the first day of appointment as independent director and without any exemption.

7) To ensure the Company's proper and smooth management, the Company has appointed a Vice-Chairman of the Board of Directors to perform the duty in case where the Chairman of the Board of Directors is not able to attend a meeting. The Board of Directors resolved to appoint Dr. Satian Pooprasert to be a Vice-Chairman of the Board of Directors.

Nomination and Appointment of Directors and Senior Executive

(Chief Executive Officer)

(1) In the nomination and appointment of directors and the Company's Chief Executive Officer is partly based on Professional Search Firm or the Director Pool to create diversity in the structure of the Board of Directors.

(2) Prepare Board Skill Matrix to determine the qualifications of directors that the Company wants to recruit, by considering the necessary skills the Board of Directors still lacks of and work experience that is in alignment with the Company's business strategy.

(3) In case where the Nomination and Remuneration Committee considers that the Company still lacks of the directors or executives who have specific knowledge, competency or specific experience, the Nomination and Remuneration Committee will consider recruiting persons for additional positions to comprehensively help develop work potentials in various aspects of the Company.

(4) Once the Nomination and Remuneration Committee has nominated qualified persons, the Committee will propose the new directors and senior executives to the Board of Directors Meeting for consideration and/or proposing to the Shareholders' Meeting for approval, as the case may be.

(5) In case of the appointment of directors to replace the vacant positions for reasons other than rotation of office, the Nomination and Remuneration Committee shall select persons who are fully qualified in accordance with the determined criteria to propose to the Board of Directors Meeting to appoint a replacement position in the next Board of Directors Meeting unless the term of the director is less than two months. The person who is appointed to the position in such case shall remain in the position for only the remaining term of the vacating director

Preparation of Succession Plan for Senior Executives and the Chief Executive Officer

The Company has a plan to appropriately and transparently select personnel that will be responsible for significant management positions at all levels to ensure that the Company has professional executives. The Board of Directors has required a succession plan be prepared for the Chief Executive Officer and senior executives. In the event that the Chief Executive Officer or a senior executive retires, resigns or is unable to perform one's duties. For the Company's continuity of management, the Nomination and Remuneration Committee ("Nomination Committee") has been entrusted to oversee the succession plan and intermittently report to the Board of Directors for acknowledgement at least once a year.

In case the position of the Chief Executive Officer or senior executives is vacant or the person in the position cannot perform one's duties, the Company has an initial action plan as follows:

(1) Chief Executive Officer

When the Chief Executive Officer position becomes vacant or the person in the position cannot perform one's duties, the Company will assign an executive at a similar level or the Deputy Managing Director level to hold the position until the recruitment and selection of persons with qualifications in accordance to the criteria set by the Company. (Please see details of the criteria for the appointment in the "Nomination and Appointment of Directors and Executives".)

(2) Senior Executives

When the senior executive positions, ranging from the Assistant Director level up to the Deputy Managing Director level or those who are in such positions, are not able to perform their duties, the Company will propose a successor selected by the Deputy Managing Director, the Human Resources Management Department (In case that the vacant position is the Deputy Managing Director, the Human Resources Management Department, it shall be the duty of the Chief Executive Officer) and propose to the Chief Executive Officer for consideration and approval of the appointment.



In 2021, the Nomination and Remuneration Committee considered the process and timeframe for successor nomination and report the progress to the Board of Directors in the meeting No. 7/2021 dated November 11, 2021 as follows:

- Identifying positions with successors, namely Chief Executive Officer and Assistant Managing Director and Deputy Managing Director (Senior Executives)
- Identify selection criteria
- Assess and summarize the report by considering competencies and performance
- Interview and select. In case of no successor or the successor lacking appropriate qualifications, an outsider will be considered
- Prepare and implement individual development plan
- Monitor and appraise performance

Appointment of Successor to the Assistant Managing Director Position

At the end of 2021, two senior executives who held the position of Deputy Managing Directors retired and their employment contract ended. The Company has already prepped the successors one year in advance according to the internal process to ensure the successors have the right and adequate qualifications, knowledge, capabilities, vision, and experience and can dedicate sufficient time to support, manage, and drive growth of the Company.

• Director, Executive, and Company Secretary Development

The Board of Directors has a policy to promote and enhance knowledge of Directors, Executives and the Company Secretary. It has participated in considering the development formats and plan for Directors, Sub-Committees, executives and the Company Secretary to increase necessary skills and knowledge needed to perform their duties and responsibilities. The development plan and activities are conducted on a yearly basis and may include internal trainings or courses offered by external organizations or institutes.

Every Director has completely attended the training courses for new Directors or having a 100 percent attendance as follows:

Name - Last Name	Position	Training Course The Institute of Directors (IOD)													
		Director Accreditation Program (DAP)	Director Certification Program (DCP)	Role of the Chairman Program (RCP)	Board that Make a Difference (BMD)	Audit Committee Program (ACP)	Advanced Audit Committee Program (AAPC)	IT Governance and Cyber Resilience Program (ITG)	Ethical Leadership Program (ELP)	Risk Management Program for Corporate Leaders (RCL)	Corporate Governance for Executives (CGE)	The Role of chairman Program (RCP)	Board War Room Series (O-War Room)	Director Briefing (O-DB)	National Director Conference (NDC)
1. Mr. Bhanapot Damapong	Chairman (Non-executive Director)	✓													
2. Dr. Satian Pooprasert	Executive Director	✓	✓	✓											
3. Dr. Viroon Mavichak	Executive Director	✓													
4. Dr. Prasert Trairatvorakul	Executive Director	✓													
5. Mr. Attapol Sariddipuntawat	Director (Non-executive Director)	✓													
6. Ms. Vilasinee Puddhikarant	Director (Non-executive Director)		✓		✓		✓								
7. Prof. Wg. Cdr. Dr. Sirintara Singhara na Ayudhaya	Independent Director	✓	✓												
8. Clinical Prof. Dr. Sarana Boonbaichaiyapruk	Independent Director	✓													
9. Mr. Kanit Patsaman	Independent Director		✓		✓	✓		✓			✓	✓	✓	✓	
10. Mr. Piset Chiyasak	Independent Director		✓					✓	✓	✓	✓				
Total		7	5	1	2	1	1	2	1	1	1	1	1	1	

In 2021, Directors, the first four senior executives and the Company Secretary attended training programs and seminars related to the Company's business, sustainable business operations, corporate governance, and other courses that supports its operations, which are useful for their performing of duties. The participants exchanged views and information at the training programs /seminars taking place at the Company and through online system. The details of such training programs and seminars are summarized as follows:

Directors' Attendance of Training Programs /Seminars

Name	Position	Title of Internal Training Program/Seminar	Title of External Training Program / Seminar
1) Dr. Satian Pooprasert	Vice-Chairman of the Board of Directors / Chief Executive Officer	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	
2) Dr. Prasert Trairatvorakul	Director/ Member of the Executive Committee/ Member of the Corporate Governance and Sustainability Development Committee	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	
3) Mr. Kanit Patsaman	Independent Director/ Chairman of the Audit Committee/ Member of the Corporate Governance and Sustainability Development Committee	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	Thai Institute of Directors <ul style="list-style-type: none"> Ethical Leadership Program (ELP) Class 24/2021 The Securities and Exchange Commission <ul style="list-style-type: none"> Attending a seminar with members of the Audit Committee of listed companies to promote the quality of corporate governance and financial reports.
4) Prof. Wg. Cdr. Dr. Sirintara Singhara na Ayudhaya	Independent Director/ Member of the Audit Committee		The Securities and Exchange Commission <ul style="list-style-type: none"> Attending a seminar with members of the Audit Committee of listed companies to promote the quality of corporate governance and financial reports.
5) Mr. Piset Chiyasak	Independent Director/ Chairman of the Corporate Governance and Sustainability Development Committee/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	The Securities and Exchange Commission <ul style="list-style-type: none"> Attending a seminar with members of the Audit Committee of listed companies to promote the quality of corporate governance and financial reports.

Training/Seminars attended by the first four senior executives and the Company Secretary

Name	Position	Title of Internal Training Program /Seminar	Title of External Training Program/ Seminar
1) Mr. Charoen Nudpobsuk	Deputy Managing Director (Management)	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	
2) Mr. Teeraphan Disayabutara	Deputy Managing Director (the highest responsible person for accounting and finance)	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	<p>Federation of Accounting Professions</p> <ul style="list-style-type: none"> • Strategic Management Accounting Class 1/214 • Risk Management (Advanced) – COSO ERM 2017 <p>The Stock Exchange of Thailand</p> <ul style="list-style-type: none"> • Account Management for Listed Companies, Year 6, “TFRS for PAEs that must be used and change in 2021” • Forum#10 on “How to utilize Big Data for Public Relations” • CFO Refresher Course entitled “Getting Ready for Economic Factors Affecting Finance and Accounting that Have Impact on Listed Companies.” <p>Thai Listed Companies Association</p> <ul style="list-style-type: none"> • TLCA CFO Professional Development Program entitled “COVID 19 Implications for Financial Reporting and Audit” • TLCA CFO Professional Development Program entitled “How finance leaders are adapting within the new normal” • TLCA CFO Professional Development Program entitled “Fraud & Cyber Security Risk • TLCA CFO Professional Development Program entitled “ESG Integration in Sustainable Investing” • TLCA CFO Professional Development Program entitled “Economic update for CFO” <p>Other organizations</p> <ul style="list-style-type: none"> • Seminar at EY • “The Leadership Wellness: Stay in Shape with Food Combination” (K Bank)

Name	Position	Title of Internal Training Program /Seminar	Title of External Training Program/ Seminar
3) Ms. Marisara Thanasaksiri	Company Secretary	Anti-corruption Course conducted by resource persons of the Thai Institute of Directors and private sector	Stock Exchange of Thailand <ul style="list-style-type: none"> • P01 Sustainable Business Foundation • S01 Setting Sustainable Development Goals for Businesses • S02 Analysis of Value Chain and Stakeholders • RE01 Preparing Sustainability Disclosure under One Report • SD Professional Sharing 1/2021: Tips to THSI Success • Sustainability Report by Industry Class 5 – Service Sector • Training for THSI 2021 Assessment Thai Institute of Directors <ul style="list-style-type: none"> • The criteria of the Corporate Governance Reporting 2023 (CGR 2023) Survey Project

The Company has disclosed the details of the training programs and seminars attended by the Company's Directors, the first four senior executives and the Company Secretary in the Details of Directors, Executives the Person taking the highest responsibility in accounting and finance, the Person supervising accounting and Company Secretary.

Orientation program for Directors and employees

The Company has a policy to arrange orientation program for Directors, executives and employees. The objective is to present information about the Company and its business, such as vision, mission, operational plan, strategies, future growth targets, nature of business, organizational structure, roles, duties and responsibilities and rules and regulations to achieve compliance with the relevant laws and regulations of regulators, corporate governance principle, business ethics, work regulations, and company welfare, to help employees prepared to perform their duties. The Human Resource Department and other related departments are responsible for presenting such information that will support employees to perform their duty with efficiency.

After the training, the Company holds a test to assess the participants' knowledge and understanding. All the participants must pass a test on corporate governance compliance and the Code of Business Conduct and earn an achievement level score determined by the Company, representing 100 percent achievement.

Such course is compulsory for new employees who have to attend this course on a yearly basis and all are required to pass a test, representing 100 percent achievement.

• Performance Assessment of the Board of Directors, Sub-Committees and the Chief Executive Officer

To ensure that the governance, control and management fully comply with the corporate Governance principles and to monitor and assess the result against the objectives and goals, the Company set a policy for the Board of Directors, Sub-Committees and the Chief Executive Officer to take the performance appraisal at least once a year. The assessment results will provide the Board of Directors, Sub-Committees and the Chief Executive Officer with significant information and opportunity to review their performance, issues and problems in the past year. This will enhance the effectiveness of the performance of the Board of Directors, Sub-Committees and the Chief Executive Officer with the assessment process and criteria as follows:

Performance Appraisal of the Board of Directors and Sub-Committees

The Company organizes performance appraisal of the Board of Directors and Sub-Committees on a yearly basis. The appraisal covers three areas as follows:

(1) Self-assessment of the Board of Directors and Sub-Committees

(2) Individual self-assessment of the Board of Directors and Sub-Committees

(3) Individual assessment of the Board of Directors (assessing other members)

Operating Performance Assessment Process

(1) The Nomination and Remuneration Committee considers and set policy and scoring criteria of each key item based on the assessment form.

(2) The Company Secretary Office will submit the performance assessment form to all Directors for both group and individual assessment.

(3) The Board of Directors sends back the form to the Company Secretary Office who collects and summarizes the assessment results, and reports to the Nomination and Remuneration Committee and the Board of Directors in the first Board of Directors' Meeting of the year.

Scoring Criteria and Assessment Summary

Score (%)	Level
85 - 100	Excellence
75 - 84	Very Good
65 - 74	Good
50 - 64	Fair
Below 50	Need Urgent Improvement

• The Board of Directors' performance assessment results are as follows:

Result	Score (%)			
	2018	2019	2020	2021
Individual assessment of the Board of Directors (self-assessment)	96.54	97.23	96.58	96.32
Individual assessment of the Board of Directors (assessing others)	99.25	98.64	98.95	98.77
Assessment of the Board of Directors (group assessment)	97.96	98.79	97.42	96.94

• Sub-Committees' performance assessment results are as follows:

Result	Score (%)			
	2018	2019	2020	2021
Performance assessment of the Executive Committee (individual assessment)	93.50	98.25	92.59	94.44
Performance assessment of the Executive Committee (group assessment)	96.26	97.39	95.00	95.00
Performance assessment of the Audit Committee (individual assessment)	94.44	96.05	100	99.07
Performance assessment of the Audit Committee (group assessment)	93.67	99.63	100	100
Performance assessment of the Nomination and Remuneration Committee (individual assessment)	91.66	95.61	95.37	97.22
Performance assessment of the Nomination and Remuneration Committee (group assessment)	97.09	95.17	93.98	97.69
Performance assessment of the Corporate Governance and Sustainability Development Committee (individual assessment)*	-	-	98.15	93.52
Performance assessment of the Corporate Governance and Sustainability Development Committee (group assessment)*	-	-	89.88	98.21

Remark: * The Corporate Governance and Sustainability Development Committee was established in 2020 according to the resolution of the Board of Directors' Meeting No. 1/2020 dated January 21, 2020.



• Chief Executive Officer Performance Appraisal

The Company conducts performance appraisal for the Chief Executive Officer once a year. The Nomination and Remuneration Committee submits the results to the Board of Directors within the first month of the year. The appraisal shall cover the following key areas:

- Vision and leadership in order to become a sustainable organization
- Appropriately set and plan corporate strategies
- Ensure the strategic plan is well executed in response to the mission
- Monitor, supervise and control operational performance to comply with the laws and corporate governance principles
- Efficiently plan and manage financial transactions
- Nurture good relationship with stakeholders, build corporate value and reputation in the eyes of outsiders, such as surrounding communities and the general public
- Encourage business operations with responsibility towards the society and the environment
- Manage and create good corporate culture as well as supports and take good care of employees
- Regularly develop new products and services

Operating Performance Appraisal Process

(1) The Nomination and Remuneration Committee considers and determines the policy and scoring criteria for key items according to the assessment form, and jointly assesses the performance of the Chief Executive Officer.

(2) The Nomination and Remuneration Committee reports the assessment results to the Board of Directors.

Scoring Criteria and Assessment Summary

Score (%)	Level
85 - 100	Excellence
75 - 84	Very Good
65 - 74	Good
50 - 64	Fair
Below 50	Need Urgent Improvement

The performance assessment results of the Chief Executive Officer in 2021 are as follows

Assessment	Score (%)			
	2018	2019	2020	2021
Performance assessment of the Chief Executive Officer	91	96	94	99

8.1.2 Individual Meeting Attendance and Remuneration of the Board of Directors

The Board of Directors' Meeting No. 7/2021 dated November 11, 2021 resolved to set in advance the date, time, place, format of the meeting (making an arrangement for attendees of the Board of Directors' Meeting, non-executive directors' meeting, and the Annual General Meeting of Shareholders to join the meetings via electronic means), and meeting agenda of the Board of Directors' Meeting, non-executive directors' meeting and the 2022 Annual General Meeting of Shareholders.

The Board of Directors Meetings shall be convened eight times, mainly on Tuesday or Thursday. The annual general shareholders' meeting will be held once in April according to the law while the non-executive directors' meeting will be held once in July. The Company has also set the silent period for securities trading before financial statement publishing. Schedule details are as follows :

Board of Directors' Meetings, Annual General Shareholders' Meeting (AGM) in 2022 and Silent Period Schedule		
No.	Date	Silent Period
1/2022	January 18, 2022	-
2/2022	February 15, 2022	January 16, - February 16, 2022
AGM	April 22, 2022	-
3/2022	April 22, 2022	-
4/2022	May 12, 2022	April 12, - May 13, 2022
5/2022	July 5, 2022	-
6/2022	August 11, 2022	July 12 – August 12, 2022
7/2022	November 10, 2022	October 11 – November 11, 2022
8/2022	December 13, 2022	-

Remark: Meeting schedule and method may be subject to change based on necessity and appropriateness.

Non-Executive Directors' Meeting

No.	Date
1/2022	July 5, 2022

Remarks : 1. To be held after the Board of Directors' Meeting No. 5/2022
2. Meeting schedules and method may be subject to change based on necessity and appropriateness.

Subcommittees agreed to set meeting schedule for 2022 in advance and make an arrangement for attendees to join the meeting via electronic means as follows :

- The Executive Committee shall hold monthly meeting, 12 times per year.
- The Audit Committee shall convene four times per year before the Board of Directors' Meeting. Its major agenda is to review quarterly and annual financial statements.
- The Nomination and Remuneration Committee shall convene three times per year, in January, February and October.
- The Corporate Governance and Sustainability Development shall convene twice a year in May and November.

No.	Executive Committee Meeting	Audit Committee Meeting ⁽¹⁾	Nomination and Remuneration Committee Meeting	Corporate Governance and Sustainability Development Committee
1/2022	January 13, 2022	February 14, 2022	January 18, 2022	May 12, 2022
2/2022	February 10, 2022	May 11, 2022	February 15, 2022	November 10, 2022
3/2022	March 17, 2022	August 10, 2022	October 11, 2022	-
4/2022	April 19, 2022	November 9, 2022	-	-
5/2022	May 19, 2022	-	-	-
6/2022	June 16, 2022	-	-	-
7/2022	July 21, 2022	-	-	-
8/2022	August 18, 2022	-	-	-
9/2022	September 15, 2022	-	-	-
10/2022	October 20, 2022	-	-	-
11/2022	November 17, 2022	-	-	-
12/2022	December 15, 2022	-	-	-

Remarks: 1. The Audit Committee, which comprises all independent directors and has the duty and responsibility to manage corporate risks, has appointed the Risk Management Working Committee with the board members as members the Working Committee.
2. Meeting schedules and method may be subject to change based on necessity and appropriateness.

• Meeting Attendance of the Board of Directors and Sub-Committees in 2021

In 2021, the Board of Directors and Sub-Committees held meetings as earlier scheduled throughout the year and increased meeting channel, allowing the Board of Directors and Sub-Committees to participate in the meetings via electronic means.

Name	No. of attendance/ No. of meetings entitled to attend (time)									
	Board of Directors (7 meetings)*		Audit Committee (4 meetings)		Executive Committee (12 meetings)		Nomination and Remuneration Committee (2 meetings)		Corporate Governance and Sustainability Development Committee ^[2] (3 meetings)	
	Meeting attendance	100%	Meeting attendance	100%	Meeting attendance	100%	Meeting attendance	100%	Meeting attendance	100%
1. Mr. Bhanapot Damapong	7/7	100	-	-	-	-	-	-	-	-
2. Dr. Satian Pooprasert	7/7	100	-	-	12/12	100	-	-	-	-
3. Dr. Prasert Trairatvorakul	7/7	100	-	-	12/12	100	-	-	3/3	100
4. Dr. Viroon Mavichak ⁽¹⁾	5/7	71.43	-	-	10/12	83.33	-	-	-	-
5. Mr. Attapol Sariddipuntawat ⁽²⁾	7/7	100	-	-	12/12	100	2/2	100	-	-
6. Clinical Prof. Dr. Sarana Boonbaichaiyapruk ⁽³⁾⁽⁵⁾	7/7	100	-	-	-	-	2/2	100	-	-
7. Ms. Vilasinee Puddhikarant	7/7	100	-	-	-	-	2/2	100	-	-
8. Mr. Kanit Patsaman ⁽³⁾	7/7	100	4/4	100	-	-	-	-	3/3	100
9. Prof. Wg. Cdr. Dr. Sirintara Singhara na Ayudhaya ⁽³⁾	7/7	100	4/4	100	-	-	-	-	-	-
10. Mr. Piset Chiyasak ⁽⁴⁾	7/7	100	4/4	100	-	-	-	-	3/3	100
11. Mr. Songsak Premasuk ⁽²⁾	-	-	-	-	12/12	100	-	-	-	-
12. Dr. Somchai Pinyopornpanich ⁽²⁾	-	-	-	-	12/12	100	-	-	-	-
Total meeting attendance of the entire Board of Directors and Sub-Committees	-	97.14	-	100	-	97.22	-	100	-	100

Remarks: ⁽¹⁾ Requested leave of absent due to overseas travel

⁽²⁾ Executive Director

⁽³⁾ Independent directors refer to non-executive directors who are not involved in routine management and are not major shareholders of the Company, and possess the qualifications as specified by the Capital Market Supervisory Board.

⁽⁴⁾ Mr. Piset Chiyasak was appointed as a member of the Nomination and Remuneration Committee (Independent Director) by the Board of Directors' Meeting No. 2/2021 dated February 16, 2021, replacing Mr. Attapol Sariddipuntawat who resigned from the position effective on February 17, 2021.

⁽⁵⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

• Meeting Attendance of the Board of Directors and Sub-Committees in 2020-2021

Name	No. of attendance/ no. of meetings entitled to attend									
	Board of Directors		Audit Committee		Executive Committee		Nomination and Remuneration Committee		Corporate Governance and Sustainability Development Committee*	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
1. Mr. Bhanapot Damapong	6/7	7/7	-	-	-	-	-	-	-	-
2. Dr. Satian Pooprasert	7/7	7/7	-	-	12/12	12/12	-	-	-	-
3. Dr. Prasert Trairatvorakul	7/7	7/7	-	-	12/12	12/12	-	-	1/1	3/3
4. Dr. Viroon Mavichak	7/7	5/7	-	-	12/12	10/12	-	-	-	-
5. Mr. Attapol Sariddipuntawat	7/7	7/7	-	-	12/12	12/12	2/2	2/2	-	-
6. Clinical Prof. Dr. Sarana Boonbaichaipruek**	6/7	7/7	-	-	-	-	1/2	2/2	-	-
7. Ms. Vilasinee Puddhikarant	7/7	7/7	-	-	-	-	2/2	2/2	-	-
8. Mr. Kanit Patsaman	7/7	7/7	4/4	4/4	-	-	-	-	1/1	3/3
9. Prof. Wg. Cdr. Dr. Sirintara Singhara na Ayudhaya	7/7	7/7	4/4	4/4	-	-	-	-	-	-
10. Mr. Piset Chiyasak	7/7	7/7	4/4	4/4	-	-	-	-	1/1	3/3
11. Mr. Songsak Premasuk	-	-	-	-	12/12	12/12	-	-	-	-
12. Dr. Somchai Pinyopornpanich	-	-	-	-	12/12	12/12	-	-	-	-

Remarks : *The Board of Directors' Meeting No. 1/2020 dated January 21, 2020 resolved to establish the Corporate Governance and Sustainability Development Committee.

** Clinical Prof. Dr. Sarana Boonbaichaipruek has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

In 2021, the Board of Directors convened seven times, and allowed members to participate in the meetings via electronic means. The majority of the members of the Board regularly attended the meetings and the meeting attendance of the entire Board of Directors represented 97.14 percent. The main meeting agenda were clearly determined for each meeting as follows:

Meeting Agenda to be proposed to the Board of Directors' Meeting

Agenda 1	Matters to be informed by the Chairman
Agenda 2	Approval of the Minutes of the previous meeting
Agenda 3	Matters arising from the previous meeting
Agenda 4	Matters for Acknowledgement
Agenda 5	Matters for Consideration
Agenda 6	Others (if any)

Remark: Subcommittees similarly set their major meeting agenda.

In the past year, there was no other matters for consideration. The matters arising from the previous meeting, the matters for acknowledgement and the matters for consideration/ approval/ recommendation are as follows:

• **Matters arising from the previous meeting**

Matters arising from the previous meeting	Quarterly	Annually	Periodically or situation-based
Clarification by the Management on Succession Plan			✓

• **Matters for Acknowledgement**

Matters for Acknowledgement	Quarterly	Annually	Periodically or situation-based
1. Acknowledgement of Sub-Committees' reports			
• The Executive Committee	✓		
• The Audit Committee, Report on the Results of Internal Control System Audit, Report on the Progress of Risk Management	✓		
• Nomination and Remuneration Committee	✓		
• Corporate Governance and Sustainability Development Committee	✓		
• Non-executive Directors and report on the actions taken as recommended in the Management meetings			
2. Report on the shareholding of Directors and executives	✓		
3. Acknowledgement and opinions on connected transactions	✓		
4. Report on annual risk management results		✓	
5. Providing shareholders with an opportunity to propose meeting agenda, nominate directors, and send questions in advance for the Annual General Meeting of Shareholders.		✓	
6. Report the results of allowing shareholders to propose meeting agenda and nominate persons with appropriate qualifications to be appointed as Directors prior to the Annual General Meeting of Shareholders.		✓	
7. Summarize the results of the Annual General Meeting Shareholders.		✓	
8. Report on the results of allowing shareholders to express opinions and amend the meeting minutes of the Annual General Meeting of Shareholders.		✓	
9. Scoring result of the "Annual General Meeting of Shareholders quality assessment"		✓	
10. Survey result of the Corporate Governance Report (GCR) of Thai Listed Companies and recommendations		✓	
11. Result of the Thailand Sustainability Investment (THSI)		✓	

• Matters for Consideration

Matters for Consideration	Quarterly	Annually	Periodically or situation-based
1. Consider operational plan according to the strategic plan, quality development plan and annual budget		✓	
2. Consider the results of the annual performance appraisal of the Board of Directors and Sub-Committees		✓	
3. Consider and review the Company's corporate governance policy		✓	
4. Consider the Chief Executive Officer's salary increase and bonus		✓	
5. Consider the Company's annual KPI		✓	
6. Consider and approve the appointment of the Nomination and Remuneration Committee			✓
7. Approve the amendment of the charters of the Board of Directors and Sub-Committees			✓
8. Consider the report on the performance of the Board of Directors and Sub-Committees.		✓	
9. Consider the report of the Board of Directors' responsibility towards financial reports.		✓	
10. Consider the sufficiency of internal control system.		✓	
11. Consider and give opinions on the connected transactions and/or related party transactions.	✓		
12. Approve the determination of the date of the Annual General Meeting of Shareholders and meeting agenda.		✓	
13. Approve the closing date to determine the list of shareholders entitled to attend the annual general meeting of shareholders and to receive annual dividend.		✓	
14. Approve the appointment of directors to sit in its Sub-Committees		✓	
15. Report the operational results according to the Company's strategic plan, quality development plan, and budget plan	✓		
16. Approve the Company's financial statements	✓		
17. Consider and review business plan according to the Company's strategic plan, quality development plan and annual budget plan.		✓	
18. Approve the review of anti-corruption policy			✓
19. Approve the participation in the Thai Private Sector Collective Action against Corruption (CAC)'s certification project			✓
20. Review the Company's risks		✓	

Matters for Consideration	Quarterly	Annually	Periodically or situation-based
21. Consider the Company's risk management in the next 3 years		✓	
22. Determine meeting schedule for the Board of Directors and the 2022 Annual General Meeting of Shareholders.		✓	

In 2021, the Company held one non-executive directors' meeting on July 13, 2021, and allow participants to attend the meeting via electronic means. All the non-executive directors attended the meeting, representing 100 percent meeting attendance. The meeting considered the following matters.

- The Company's 3-5-year plan
- The adoption of Blockchain technology to investing and raising funds in the form of digital tokens

Benefits

1. Efficiently setting growth target and clear goals
2. Deploying advanced technology in electronic database system for safe storage and use

Report of meeting results

The Board of Directors' secretary who is not an executive shall report the resolution and recommendations of the board meetings to the Board of Directors, senior executives and concerned parties who did not attend the meetings for acknowledgement and execution.

All the non-executive directors attended the meetings at the Company's head office and via electronic means, representing 100 percent meeting attendance as follows:

Name of Non-executive directors	Position	No. of meetings attended/ No. of meetings entitled to attend (time)	
		2018-2021	2021
1. Mr. Bhanapot Damapong	Chairman of the Board of Directors (Director who does not participate in the management)	4/4	1/1
2. Mr. Attapol Sariddipuntawat ⁽¹⁾	Director/ Chairman of the Executive Committee (Director who does not participate in the management)	4/4	1/1
3. Ms. Vilasinee Puddhikarant ⁽¹⁾	Director/Member of the Nomination and Remuneration Committee (Director who does not participate in the management)	4/4	1/1
4. Clinical Prof. Dr. Sarana Boonbaichaipruek ⁽¹⁾⁽²⁾	Independent Director/Chairman of the Nomination and Remuneration Committee	4/4	1/1
5. Mr. Kanit Patsaman ⁽¹⁾	Independent Director/ Chairman of the Audit Committee/ Member of the Corporate Governance and Sustainability Development Committee	4/4	1/1
6. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya ⁽¹⁾	Independent Director/ Member of the Audit Committee	4/4	1/1

Name of Non-executive directors	Position	No. of meetings attended/ No. of meetings entitled to attend (time)	
		2018-2021	2021
7. Mr. Piset Chiyasak ⁽¹⁾	Independent Director/ Chairman of the Corporate Governance and Sustainability Development Committee/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee	4/4	1/1
Meeting attendance of individual director and the entire Board of Directors		100	100

Remarks : ⁽¹⁾ Attending via electronic means

⁽²⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

• Remuneration Determination

To ensure the process of determining remuneration and other benefits of the Board of Directors, subcommittees and the Chief Executive Officer is transparent and in compliance with the principles of good corporate governance and in alignment with the Company's long-term strategy and goals and the components of remuneration and other benefits are appropriate and sufficient to motivate and retain qualified personnel, the Company has therefore formulated a policy and criteria for determining remuneration and other benefits of the Board of Directors, subcommittees and the Chief Executive Officer as follows:

1. Process of determining remuneration and other benefits

The Nomination and Remuneration Committee shall consider and determine remuneration and other benefits of the Board of Directors, subcommittees and the Chief Executive Officer and shall proceed as follows:

(1) Remuneration and other benefits of the Board of Directors and subcommittees shall be proposed to the Board of Directors for consideration within the framework approved by the Shareholders' Meeting.

(2) Remuneration and other benefits of the Chief Executive Officer shall be proposed to the Board of Directors for approval.

2. Guidelines for determining remuneration and other benefits

(1) Remuneration and other benefits of the Board of Directors and subcommittees

The determination of remuneration of the Board of Directors and Sub-Committees shall be based on the obligations of directors; which must be in compliance with the fiduciary duty principle, responsibilities, dedication, values received from the performance of duties of directors as well as incentives for qualified directors who are appropriate for the needs of the Company. Such is done by determining the components of remuneration for directors as follows:

(1.1) Retainer fee paid to non-executive directors on a monthly basis, whether or not there is a Board of Directors Meeting, by taking into account the following factors:

- Industry practice guidelines
- Operating results and business size
- Knowledge, competence and experience of directors to be recruited or in need of the Company at that moment.

(1.2) Attendance fee paid to directors attending each meeting paid only to the directors who attended the meeting, which is divided into

- Attendance fee of the Chairman of the Board of Directors and the Chairman of the subcommittees
- Attendance fee of directors and subcommittees

(1.3) Incentive fee is a special remuneration paid to the directors once a year, by considering the values created for shareholders such as the Company's profits or dividends paid to shareholders, but will not focus on the Company's short-term performance.

(1.4) Other benefits (both monetary and non-monetary forms) which may be considered as an exact amount at a fixed rate or a special criterion and will be paid from time to time or to be effective until the Shareholders' Meeting has resolved to change otherwise.

(2) Remuneration of the Chief Executive Officer

The determination of the remuneration of the Chief Executive Officer is in accordance with the principles and policy approved by the Board of Directors and considered by the Nomination and Remuneration Committee. For the best interests of the Company, the types and levels of the remuneration, in terms of salary, bonus, and long-term incentives such as Employee Stock Option Program (ESOP) and Employee Joint Investment Program (EJIP) shall be consistent with the Company's performance and performance assessment results. The components of the Chief Executive Officer remuneration are as follows:

(2.1) Regular remuneration such as salary and other regular remuneration of its level is based on the following factors:

- Knowledge, competencies, and experience
- Practice guidelines in the industry for business of similar size
- Performance assessment (in case of considering remuneration increase)

(2.2) Medical welfare in accordance with the welfare specified in the Company's regulations and employee manual

(2.3) Performance-based remuneration, namely bonus and other special remuneration, considered from performance assessment results which shall be under the policy framework set by the Board of Directors.

• Remuneration of Directors and Sub-Committees in 2021

Name of Directors and Sub-Committee Members	2019 (Baht)	2020 (Baht)	2021 (Baht)
1. Mr. Bhanapot Damapong	180,000	180,000	210,000
2. Dr. Satian Pooprasert	110,000	140,000	140,000
3. Dr. Prasert Trairatvorakul	90,000	160,000	200,000
4. Dr. Viroon Mavichak	95,000	140,000	100,000
5. Mr. Attapol Sariddipuntawat	242,000	324,000	324,000
6. Clinical Prof. Dr. Sarana Boonbaichaipruck*	130,000	150,000	200,000
7. Ms. Vilasinee Puddhikarant	70,000	180,000	200,000
8. Mr. Kanit Patsaman	220,000	280,000	320,000
9. Prof. Wg.Cdr. Dr. Sarintara Singhara na Ayudhaya	165,000	220,000	200,000
10. Mr. Piset Chiyasak	180,000	250,000	310,000
11. Mr. Songsak Premsuk	82,000	120,000	120,000
12. Dr. Somchai Pinyopornpanich	94,000	120,000	120,000
Total	1,658,000	2,264,000	2,444,000

Remark: * Clinical Prof. Dr. Sarana Boonbaichaipruck has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

Other remuneration (only as a Director)

The Company has a policy to provide other remuneration to directors as specified in the contract, such as medical benefits for the Directors and family as stated in the Company's regulations.

8.1.3 Supervision of Subsidiaries and Associates

As of December 31, 2021, the Company does not have investment in subsidiaries or associates or an investment plan in the near future, and, therefore; has no policy on investment and supervision of subsidiaries and associates. In case it has a plan to invest in subsidiaries or associates in the future, it will then prepare an investment policy and the policy on supervision of subsidiaries and associates that are complete and in accordance with the principle and practice guidelines.

8.1.4 Monitoring of the Execution of Corporate Governance Policy and Practice Guideline

1) Prevention of Conflicts of Interest

The Company has established a policy and practice guidelines on the prevention of conflict of interest based on the principle that any decision on business activities shall be done for the best interests of the Company and shareholders and shall avoid actions that cause conflict of interest to ensure fairness to all stakeholders. The Company, therefore, sets a policy to prevent exploitation of personal interests from being a director, executive or employee of the Company. As a result, the Company has determined practices for directors, executives and employees of the Company as follows:

(1) Avoid conducting related party transactions or connected transactions with oneself or related persons that may cause conflict of interest with the Company, except for transactions that will support medical services and/ or transactions that are reasonable and create benefits to the Company.

(2) Refrain from seeking own benefits or benefits of others by using and disclosing information or internal information that has not been disclosed to the public or is confidential to outsiders.

(3) Not use documents or information obtained from being the Company's director, executive or employee in doing his/her own business or other persons' business that is in competition to or having common characteristics or related to the Company's business.

(4) In case a conflict of interest is found, the matter shall be reported immediately to the supervisor.

The Company has communicated the conflict-of-interest prevention policy to Directors, executives and employees through various communication channels, such as on orientation day, Intranet, and the Company's documents, and organizes an annual training for review.

In the past year, the internal auditor reviewed the operational process and found that the implementation of the aforementioned persons and departments completely met the policy requirements.

2) Use of inside information for personal benefits

The Company places importance on the supervision of the use of internal information and confidentiality, maintenance of information and confidential documents of customers, and information security in the information technology system. The Company shall not publicly disclose or release confidential information and documents as well as unpublished internal information for own and others' direct or indirect benefits and with or without returns. The Company's securities shall not be traded using confidential information and documents or internal information, unless it must be disclosed as required by law. The Company has therefore established a policy on the use of information and confidentiality as guidelines for keeping and preventing the use of internal information that may be significant and may affect the changes in the company's stock price as follows:

(1) Prohibit individuals or units that perceive internal information to disclose such information to unrelated individuals or units unless the Company has already publicly disclosed such information

(2) Directors, executive directors, employees and staff members, including advisors to the Chief Executive Officer, who have acknowledged significant internal information which has or may have an effect on the price of the Company's securities as well as financial information, shall refrain from trading of the Company's securities during the 30-day silence period prior to the disclosure of financial statements or internal information to the public and during the 24 hours after the Company's information has been publicly disclosed. Those related to such information shall not disclose that information to other persons, unless such information has been notified to the SET.

(3) Doctors, consultants and staff members who play significant roles must sign a non-disclosure agreement to protect the Company's business information, trade information and confidential information.

The Company has disclosed a policy on the prevention of the use of internal information and confidentiality on the Company's website, www.pparam9.com, for all directors, executives and employees to acknowledge and use as practice guideline. The Company has also included the policy in the orientation program for new employees. In the past year, there was no insider trading case.

Policy on Securities Trading and the Use of Inside Information

(1) Directors, executives and auditors of the company which issues securities are obliged to disclose and report of their securities holding, their spouses or partners as well as minor children, juristic person in which they, their spouses or persons living together as husband and wife, and minor children holding more than 30 percent of the total voting rights of the juristic person, according to the regulations of the SET and the SEC

(2) The Company shall comply with the law on the use of internal information by ensuring equality and fairness to all shareholders and prevent illegal actions of the Company's personnel at all levels as well as all family members who have been informed or may have acknowledge the internal information that has not been disclosed to the public. The Company therefore prohibits such person from trading shares or persuading others to trade or offer to trade shares of the Company, whether by oneself or through a broker while still possessing the information that has not yet been disclose to the public. The Company and the SET considered that trading of securities in such way is the trading for speculation or advantage creation for a particular group of people. Directors, executive directors, executives, employees and staff members of the Company as well as advisors who have the significant internal information that may have impact on the changing security price shall refrain from trading the Company's stock within 30 days before the financial statements or such internal information are published, and within 24 hours after the information is publicly disclosed.

(3) The Company has established a security system in the workplace to safeguard files and confidential documents. The Company has also restricted access to non-public information by providing only to necessary and related persons. This is considered the duty of the information owner or the person who possesses the non-public information to urge those involved to strictly follow the security procedures. Violators of the use of internal information shall be subjected to disciplinary actions and/or laws, as the case may be, ranging from verbal warning, written notice, probation and termination.

Support from the Company's Secretary

With regard to the internal operations, the Company Secretary shall inform the Directors, executives and concerned employees of the blackout period and the schedule of the Board of Directors' Meeting and the annual general meeting of shareholders one year in advance.

In addition, around five days prior to each quarterly meeting, the Company Secretary shall inform the Directors, executives, management, employees, staff members and advisors who receive material inside information that could influence any changes in the Company's security price of the blackout period by email in order to prevent insider trading.

In the past year, none of the persons mentioned above traded the Company's securities within 30 days before the financial statements and inside information were publicly disclosed, and 24 hours after they are publicly disclosed.

• Anti-Corruption Practice

Anti-Corruption Policy

The Company adheres strictly to the transparency, ethics, and good governance, and complies fully to the laws related to anti-corruption and bribery of government officials or private sector. The Company has created organizational structure that clearly segregates responsibilities, operational processes and line of command to ensure balance of power and appropriate cross-audits. The Company also clearly sets good practice guidelines for Directors, executives and employees in anti-corruption as follows:

(1) Prohibit Directors, executives and employees from direct and indirect practices or accept corruption in all forms. This applies to all related organizations. A regular monitoring and review of the anti-corruption policy is implemented to best address the changing rules, regulations and legal requirements.

(2) Directors, executives and employees hold the responsibility to report to the Company on all corruption related practices by informing their immediate supervisors or responsible persons and shall cooperate in fact finding activities.

(3) The Company shall fairly treat and protect whistleblowers who report information about corruption to the Company as well as those who cooperate with the Company in the corruption investigation process.

(4) The Board of Directors and executives shall act as a role model in fighting against corruption and encourage and promote anti-corruption policy by communicating with employees and all related parties, reviewing the appropriateness of related policies and measures to better address the changing business environment, rules, regulations and legal requirements.

(5) Those involved with corruption shall be subject to disciplinary actions in accordance with the regulations set by the Company and may be subject to legal actions if an illegal act is committed.

(6) The Company arranges training and disseminates knowledge and information to Directors, executives and employees to ensure their understanding of anti-corruption policy and to promote ethical practices, integrity, responsibility and their own duties.

(7) The Company encourages its counterparties, trade partners and other persons performing duties that are related to the Company's operations to report on the infringement of the Company's anti-corruption policy.

(8) The Company has a policy to fairly and adequately nominate and select persons, promote, train, assess performance, and determine remuneration of its employees and contractual staff to prevent corruption within the organization and provides employees and contractual staff with security. (Please find more information on "Anti-Corruption Policy" in the Corporate Governance policy disclosed on the Company's website.)

Gift Giving and Receiving Policy

To support and prevent a loophole that may lead to corruption, the Company has clearly determined the gift giving and receiving policy as follows:

(1) Directors, executives or employees shall not ask for, receive or accept to receive money or other benefits from those with related businesses.

(2) Directors, executives or employees may receive or give gifts according to the tradition. The gift shall not worth over Baht 3,000. In case the value exceeds Baht 3,000, the person shall report to their immediate supervisor. Accepting gift shall not have impact on any business decision of the receiver.

Corruption Risk Assessment

The Company has prepared risk management plan three years in advance and regularly reviews, adjusts the risk management framework every year and clearly identify responsible persons.

The key essence of the Risk Management Plan (2021-2023) centers around sustainability, opportunity and performance, and ERM Certify. The Company has clearly set criteria for risk assessment, both likelihood and potential impact, to cover all risks that are not medical treatment related.

Corruption Risk Assessment

Fraud and corruption risks arising from business operations and reputation risk are among the six possible risks, such as financial report preparation, loss of assets and corruption. The Company has prepared risk management guidelines as follows:

(1) Establishing the Risk Management Committee, comprising Directors and senior executives, to formulate enterprise risk management policy. The Chairman of the Risk Management Committee is a Director / the Chief Executive Officer, who is the top executive of the Company.

(2) Realizing the importance of systematic, efficient and timely risk management, the Risk Management Committee reports directly to the Audit Committee to determine direction, measures, action plan, policy and risk management framework that are in line with the Company's risk management policy.

(3) Monitor, assess and ensure the Company's risk management is in line with its corporate strategic plan and business direction. It shall also cover policy and scope of the management of the Company's risks arising from external and internal factors.

In addition, the Company has an internal control and audit system according to the regular annual audit plan. The Internal Audit, which is independent and does not report directly to the management, shall review risks, internal control, corruption and/or related processes and report the results to the Audit Committee and the Board of Directors for consideration respectively.

Internal Audit against Corruption

(1) The Company has put in place the internal control system to handle corruption related matters, covering the areas of financial, accounting and record keeping, as well as other processes related to anti-corruption.

(2) The internal control system is established to ensure reasonable confidence that the Company's operations is efficient, reliable and compliant to anti-corruption related regulations and policy determined by the Company.

Supervision and Control to Prevent and Monitor Corruption Risk

The Company has established practice guidelines for supervision and control to prevent and monitor the corruption risk as follows:

(1) Directors and executives are responsible for preventing and detecting fraud and errors by continuously introducing sufficient accounting system and internal control system. Directors and executives at all levels shall perform their duties with honesty, integrity, ethics and morality.

(2) The Company will provide risk management that covers the identification and consideration of risks, assessment of the impacts of such risks, consideration on control activities, including monitoring, internal control, and risk response methods covering monitoring of prevention capability, and detecting fraud, errors and failure to comply with laws.

(3) Arrange for an internal control system in terms of prevent control and detective control, which is a tool to reduce chances and incentives for misconduct and corruption. The Company has established the criteria for the segregation of duties, such as the segregation of duties between the procurement unit from the finance and accounting unit. In addition, the Company has in place monitoring and assessment processes where the executives will receive reports and acknowledge the causes of the defects or suspicious situations in a timely fashion as well as be able to appropriately improve the preventive control system in assessing internal control. The Internal Audit Department acts as part of the process.

Monitoring and Assessment of Anti-corruption Policy Implementation

The Company has set guidelines for monitoring and assessing the implementation of the anti-corruption policy as follows:

(1) Entrust the Audit Committee to review the accuracy of reference documents and self-assessment form regarding the Company's anti-corruption measures and approve the Company's assessment report on corporate governance and corporate social responsibility and anti-corruption

(2) Directors, executives and employees of the Company shall report to the Company on the actions that are considered corruption related to the Company by notifying the supervisor or responsible persons and cooperate in examining the facts.

(3) The Board of Directors and executives of the Company shall behave as a role model in anti-corruption to communicate to all employees and related parties and review the policies and measures to ensure they are appropriate and best address the changing business environment, regulations and legal requirements.

(4) Directors, executives and related persons shall provide risk management that covers the identification and consideration of risk factors and monitor the process of internal control and risk response, including monitoring the assessment of ability to prevent and detect fraud, error and compliance or non-compliance with the regulations.

The Company ensures communication of such guidelines through various channels such as the Company's Intranet and website, www.pparam9.com, for executives and all employees for acknowledgement and compliance.

Employee Training on Anti-Corruption Policy and Guidelines

1) Employee orientation

The Company includes employee training on ethics and practice guidelines in the orientation program. The training content will be reviewed every year and included as part of the corporate governance and social responsibility training courses. Key policies are as follows:

- Anti-corruption policy and practice guidelines
- Protection of employees who report clues about fraudulent conduct, or failure to comply with laws, regulations and the Company's Articles of Association.
- Giving or receiving gifts or entertainment
- Prevention of conflicts of interest
- Insider trading
- Protection of the Company's confidential information
- Internal control and audit system
- Financial and accounting reporting
- Responsibility toward shareholders
- Treatment of executives and employees
- Behaviors of executives and employees

All employees have to complete certain training hours as required by the Company and have to achieve 100 percent score test. In case of failing to pass the test, the Company provides an opportunity for them to study and review their knowledge and understanding before retake the test until they pass.

2) Communication

The Company communicates with all employees through various channels, namely Intranet, announcements posted at different places within the Company and employee Line group. It also communicates with outsiders via www.pparam9.com under the Investor Relations menu.

3) Interim trainings and seminars

On July 6, 2021, the Company organized the CAC Day, inviting speakers from the Thai Institute of Directors and private sector to speak on anti-corruption aiming at enhancing knowledge and understanding of Directors, executives and employees. Key essence of the training are as follows:

(1) Importance of anti-corruption policy

(2) Participation of Directors, executives and employees in developing the Company towards sustainability.

- Key essence of anti-corruption policy
- Responsibilities of the Board of Directors, senior executives and good practice guidelines.
- Other policies supporting anti-corruption measures, such as political assistance, charitable donation, financial support, facilitation fees, gift and souvenir giving/receiving, government official hiring, whistleblowing and complaint receiving channels, protection measure and participation in anti-corruption activities.

The Company also sent its Directors, executives and employees to attend training/seminars organized by external organizations as follows:

Internal training/ Training course	External training/ Training course
• Code of Conduct*	• Ethical Leadership Program (ELP) Class 24/2021 by the Thai Institute of Directors
• Anti-corruption	

Remark: *The Code of Conduct course also includes anti-corruption policy and practice guidelines. The topic is included in the orientation program and will be reviewed every year. (In 2021, the training to review training content was conducted through online system from December 14-21, 2021 together with the test.)

• Whistleblowing

The Company has the policy to protect and ensure fair treatment to directors, executives and employees who report the information or provide clues on corruption or non-compliance with the laws, regulations, Articles of Association of the Company as well as the Code of Business Conduct (Whistleblower Policy) which are as follows:

Method of complaint and misconduct report filing

(1) The complainant shall directly send complaints or clues of the wrongdoing and fraud in writing to the responsible supervisor (from manager level up). However, in a situation where it is not appropriate or inconvenient, the complainants can report via the Company's Intranet system, e-mail, comment box or send a letter to the Manager of Quality Department.

(2) The supervisor who receives a complaint or clue of wrongdoing and corruption shall notify the Manager of Quality Department without delay or within three working days, to proceed with the investigation process.

(3) In the event that the complainant chooses not to disclose the name, the complainant shall clearly specify facts or sufficient evidence to prove that there is a reason to believe that there is fraud or violation of laws, regulations and Articles of Association of the Company or the Code of Business Conduct of the Company.

Fact finding process

(1) In conducting an investigation and collecting facts, the complaint recipient shall present the complaint to the following persons ("Inspector") for inspection and fact collection related to the complaint.

(1.1) In case where the person being complained is an employee in the level lower than executive, the Deputy Managing Director and/or the persons or units assigned by the Deputy Managing Director to act as the inspector.

(1.2) In case where the person being complained is an employee in executive level and higher, the Audit Committee and/or the persons or units assigned by the audit committee to act as the inspector.

In case where there are inquiries or questions, the inspector can invite any employee or supervisor who is directly responsible for the complainant to provide information or request to send any documents related to the investigation.

(2) If the inspection shows that the complaint is true, the Company shall proceed within seven days as follows:

(2.1) In the case of complaints related to fraudulent acts or non-compliance with the laws or regulations, Articles of Association or Code of Business Conduct, the inspector shall consider proposing such complaint along with opinions to the Audit Committee for further consideration

(2.2) The inspector shall inform of the progress and results of the investigation on complaint on misconduct and corruption to the complainant who has provided name, address, telephone number, email or other contact information. However, in some cases and for privacy and confidentiality of personal information, the Company may not be able to provide detailed information of the investigation or disciplinary action.

(2.3) In case where such complaint is significant, such as the matter that affects the reputation, image or financial position of the Company, conflict with the Company's business policy or related to high-level executives, the inspector shall consider proposing the said matter with comments to the Board of Directors for further consideration.

(2.4) In case where the complaint causes damage to any person, the inspector shall propose appropriate and fair measures to mitigation such damage to the victims under the framework set by the Board of Directors and/or the Audit Committee.

(2.5) The Internal Auditor shall find the cause and solutions to the misconduct or wrongdoing in order to prevent reoccurrence and shall report to the Audit Committee for acknowledgement and implementation of the solution.

Safeguarding the whistleblower

(1) The complainant can choose not to reveal oneself if he/she feels that the disclosure may cause damage. However, the complainant shall specify clear and sufficient details of facts or evidence proving that there is a reasonable cause to believe of such fraudulent act or violation of laws, rules, regulations and Articles of Association of the Company or Code of Business Conduct. However, if the complainant chooses to reveal oneself, the complaint recipient will be able to proceed faster.

(2) The Company considered the information related to the complaint as confidential and will disclose only as necessary considering safety and damage of the whistleblower, source of information or the related persons. The person responsible in all procedures shall keep the information at the highest level of confidentiality and shall not disclose it to others. Violation of such practice will be considered a violation of discipline.

(3) In case where the whistleblower considers that he/she may be insecure or troubled or damaged, the complainant can request the Company to provide appropriate protection measures or the Company may establish protection measures without receiving request by the whistleblower if it considers that the matter is likely to cause damage or insecurity.

(4) Employees who treat other people with unfair manner, discrimination or cause damage to other persons who report or complain or provide clues on corruption or non-compliance with laws, rules, regulations or business ethics of the Company, or file a lawsuit or be a witness or give statements or cooperation to the court or government organizations, the employees shall be considered performing an offense of discipline and shall be punished. Such persons may be punished as specified by law if the persons commit offense under the law.

(5) Those who have suffered or damaged will be compensated through appropriate and fair methods and process considered by the Quality Department.

In addition, external stakeholders can ask for information, report complaints or clues of illegal acts, inaccuracy of financial reports, defective internal control system or violation of the Company's Code of Business Conduct or violation of rights through the complaint channels as follows :

(1) Mail :

Audit Committee

**Rama 9 Hospital Public Company Limited
No. 99 Rama IX Road, Bang Kapi, Huai Khwang,
Bangkok 10310**

(2) Phone: 1270

**(3) The Company's Website, www.pram9.com
under the Investor Relations section,
in the whistleblowing menu.**

The information, complaints and clues of misconduct that are reported to the Company will be kept confidential. The Audit Committee shall command for the inspection of information to find solutions and shall further report to the Board of Directors.

Protection of Directors, Executives and Employees

(1) The Company assures Directors, executives and employees that they will not be demoted, punished or affected when they refuse to take bribery even though such action causes the Company to lose business opportunity. The Company believes that the anti-corruption and bribery policy and practices would create long-term value for the Company.

The Company does not allow anyone to threaten, harass or detain Directors, executives and employees who are committed to anti-corruption policy

(2) In case a Director, executive or employee believes he/she is threatened, harassed or detained, the person should immediately report the clue or file a complaint to the supervisor or the Human Resource Department. If the case is not being attended properly, the person shall report through the Company's reporting channels.

Cooperation to adopt the Company's anti-corruption policy and measures

The Company has realized the importance of transparency in business operations and anti-corruption practice. In addition to campaigning and encouraging employees to fight against corruption, the Company informed in writing, requesting cooperation from trade partners, business partners, and related persons and/or organizations to fight against corruption by following the practice guidelines published within and outside the Company via its website: www.praram9.com under Corporate Governance section in About Us menu. Should the persons intend to cooperate with the Company, the persons should send back to the Company the Confirmation Form in support of the adoption of the Company's anti-corruption policy and measures.

Persons who encounter corruption within the Company can report the information, complaints or clues to the Company by sending a letter to the Audit Committee, or via telephone or the Company's website.



8.2 REPORT OF THE BOARD OF DIRECTORS AND SUB-COMMITTEES

8.2.1 Report of the Board of Directors

2021 has been a tremendously challenging year due to a severe outbreak of coronavirus 2019 (COVID19-) in Thailand. Although Thailand was able to cope with the COVID19- pandemic situation, the country's economy was adversely affected by international travel restrictions and domestic lock-down measure. To cope with such changing situation, Praram 9 Hospital Public Company Limited ("the Company") has adjusted our strategic plan called "PRARAM9 Advanced-Better-Virtual" or "PRARAM-9A-B-V". In 2022, the Company has planned to continue expanding the range of its services in accordance with the "PRARAM9 A-B-V-X" plan, with an "X" being added which refers to "Extra services", through partnering with other health service providers to enable a comprehensive coverage of services and correspond to the Company's vision "To become **"The most trusted high technology healthcare community"**

The Company launched two new medical centers, namely Praram9 LASIK Center, and Chest and Respiratory Center, which have been entrusted and well received by the patients. Based on our last year's performance, the Company was able to achieve revenue and profit growth and **was selected one of the 147 listed companies in the 2021 Thailand Sustainability Investment (THSI) list** owing to the management that has placed importance on economic, social and environmental aspects throughout the Company's value chain. Such selection to 2021 THSI list marks our first and most important step toward success in line with the sustainable development principle and our commitment to creating confidence and value for the Company's stakeholders.

In addition, the Company received other awards of pride as follows :

- (1) The Company received an evaluation score of 100 points for the 2021 Annual General Meeting (AGM) Quality Evaluation Program. It has achieved this highest score level for 3 consecutive years since the first year of its listing on the Stock Exchange of Thailand.
- (2) According to the assessment results of corporate governance practices of Thai Listed Companies, (CGR) 2021, the Company achieved the "Excellent" recognition level and was one of the Top Quartile of listed companies with market values of Baht 9,999 - 3,000 million under CGR (2021). It has



achieved this recognition level for 3 consecutive years since the first year of its listing on the Stock Exchange of Thailand.

- (3) The Company was certified as a member of Thai Private Sector Collective Action Against Corruption (Thai CAC) in the third quarter of 2021.

In 2021, the Company held 7 Board of Directors' Meetings via electronic means and carried out

important matters, including determining and reviewing action plans in alignment with the Company's strategic plan, quality development plan and annual budget, monitoring the performance of the Sub-Committees and the management on a quarterly basis, reviewing the Company's risks, determining guidelines for risk management in the next three years, putting in place internal control and internal audit systems under the Internal Auditor's audits and the Audit Committee's review, changing the list of members of the Nomination and Remuneration Committee, revising the corporate governance policy, making amendments to charters of the Board of Directors and the Sub-Committees and scheduling the Board of Directors' Meetings in 2022 and the 2022 Annual General Meeting of Shareholders in advance, the details of which are as follows :

รายชื่อคณะกรรมการบริษัท	No. of meetings attended/ no. of meetings entitled to attend (time)
1. Mr. Bhanapot Damapong	7/7
2. Dr. Satian Pooprasert	7/7
3. Dr. Prasert Trairatvorakul	7/7
4. Dr. Viroon Mavichak	5/7
5. Mr. Attapol Sariddipuntawat	7/7
6. Clinical Prof. Dr. Sarana Booncaiochaiyapruk*	7/7
7. Mrs. Vilasinee Puddhikarant	7/7
8. Mr. Kanit Patsaman	7/7
9. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	7/7
10. Mr. Piset Chiyasak	7/7

Remark: * Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Committee of the Company, effective from January 19, 2022.

In addition, the Company held a meeting of only the non-executive directors via electronic means without the presence of the management and all non-executive directors attended such meeting (Details of meeting attendance were disclosed in the part of the Board of Directors' responsibilities, on the topic of the policy on meeting attendance of the non-executive directors). At such meeting, each non-executive director exchanged his/her opinions independently, on the matters, such as the Company's business plan for the next 5 – 3 years to determine the Company's direction and approaches to accommodating future situations and has assigned the management to study the feasibility of the Blockchain technology and raising funds in the form of digital tokens.

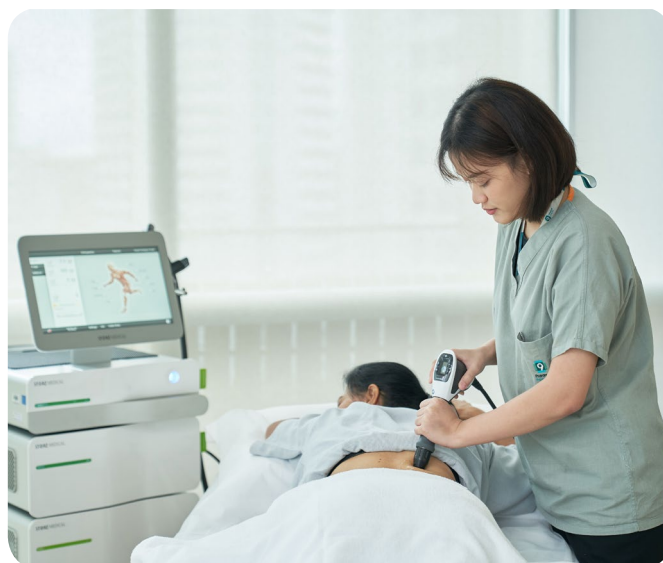
The Board of Directors wishes to thank our customers, shareholders, business partners, and all stakeholders for continuous support and trust given to the Company, and our medical teams, the executives and all employees for their dedication and commitment to working to the best of their ability to ensure maximum customer benefit as well as for their support and contribution to society, community. The Company will continue to be committed to providing quality services to gain trust from all stakeholders.



(Mr. Bhanapot Damapong)
Chairman of the Board of Directors
Param 9 Hospital Public Company Limited
February 15, 2022

8.2.2 Report of the Audit Committee

The Audit Committee of Praram 9 Hospital Public Company Limited comprises three Independent Directors who have knowledge, capabilities, experience and required qualifications in accordance with the Audit Committee Charter and the notifications of the Stock Exchange of Thailand, namely Mr. Kanit Patsaman, Chairman of the Audit Committee and committee members consisting of Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya and Mr. Piset Chiyasak. In 2021, the Audit Committee independently performed its duties within the scope of duties and responsibilities stipulated in the Audit Committee Charter approved by the Board of Directors. The Audit Committee held four meetings with the management, the external auditor and the internal auditor and a meeting with the external auditor and the internal auditor without the presence of the management, the details of which are as follows:



Name of members of the Audit Committee	General meetings	Meeting without the Management's participation	
	Number of meetings	With the external auditor	With the internal auditor
1. Mr. Kanit Patsaman	4 / 4	1 / 1	1 / 1
2. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	4 / 4	1 / 1	1 / 1
3. Mr. Pisek Chiyasak	4 / 4	1 / 1	1 / 1

The key performance areas and opinions made by the Audit Committee as well as reports on various matters submitted to the Board of Directors during 2021 are summarized as follows:

1. Review of Financial Statements The Audit Committee reviewed the Company's quarterly and annual financial statements which had been reviewed and audited by the certified public accountant that such financial statements had been prepared in accordance with generally-accepted accounting standards and that the information disclosed in financial statements was accurate, complete and reliable. The Audit Committee also invited the certified public accountant and executives responsible for preparing financial statements to attend every meeting where there was an agenda to consider the financial statements before submitting to the Board of Directors for approval. The Audit Committee was of the opinions and certain that the financial statements had been accurately prepared in accordance with generally-accepted accounting standards and adequately disclosed in the Notes

to the Financial Statements. In addition, a meeting with the auditors without the participation of the management was held to enable free exchange of information and opinions.

2. Assessment and review of internal control system The Audit Committee reviewed the internal control system taking into account the audit report from the auditor, the report from the internal audit and the Risk Management Working Group and the adequacy of the internal control system in accordance with the guidelines set by the Securities and Exchange Commission (SEC). The Audit Committee regularly reported the assessment results and its opinions to the Board of Directors and the management to ensure that the Company has put in place an effective internal control system that is appropriate and sufficient for its business operations to enable it to achieve operational efficiency and effectiveness, prevent and reduce risks and possible damages, have accurate and reliable financial reports and continuously develop and improve its internal control system.

3. Internal control Oversight The Audit Committee approved hiring Accounting Revolution Company Limited with Mrs. Sasivimon Suksai as Head of Internal Audit, whose service proposal had passed the assessment and was benchmarked against other companies' to independently perform duties in accordance with the annual audit plan that had been approved by the Audit Committee. The Audit Committee has continuously monitored and followed up on the implementation in accordance with the observations made by the Internal Auditor in the audit reports which the Audit Committee had considered and provided its opinions. The consideration and approval of the appointment, removal and transfer of the position and determination of the remuneration of the Head of Internal Audit shall be considered and approved by the Audit Committee. In addition, a meeting with the internal audit without the participation of the management was held to enable free exchange of information and opinions.

4. Supervision of Compliance with the Code of Conduct, Laws and Policies The Audit Committee reviewed the corporate governance procedures and process of receiving complaints in terms of quality of service, ethics, prevention and whistleblowing process or reports of fraud, corruption made by whistleblowers by hearing and making its opinions based on the reports of the Quality Department, the unit directly responsible for the reports of Risk Management Working Group and internal auditors. The Audit Committee acknowledged the changes in the laws on securities and exchange and those relevant to the Company's business operations and reviewed the Company's operations to ensure compliance with the Code of Conduct, relevant laws and rules and regulations and the Company's readiness for continuous changes.

5. Risk management review The Audit Committee reviewed and made its opinions on risk management plan and regularly followed up on results reporting of the Risk Management Working Group on a quarterly basis. In addition, the Audit Committee reported its findings and provided its opinions on risk management to the Board of Directors.

The Audit Committee considered risk management guidelines for sustainability (ESG : Environment, Social and Governance) to pave the way for the Company's sustainable growth while caring for environment, society and governance.

6. Consideration of Connected Transactions or those with potential conflicts of interest. The Audit Committee reviewed and made its opinions on the necessity and rationality of connected transactions or those with potential conflicts of interest as well as contracts, agreements and main conditions, including adequate and complete disclosure of information in compliance with the requirements of the Stock Exchange of Thailand.

7. Consideration of the selection and appointment of the Auditor Taking into consideration the Auditor's performance, knowledge, capabilities, understanding of the Company's nature of business, quality of services and qualifications as well as appropriateness of the audit fees which had been compared with the proposals of other audit offices, the Audit Committee deemed it appropriate to appoint EY Office Company Limited as the Company's annual auditor and propose annual audit fees to the Board of Directors and the Shareholders' Meeting for approval.

8. Performance assessment and Charter review The Audit Committee considered both collective and Individual self-assessment, reviewed the Audit Committee Charter by comparing the scope of duties and responsibilities with the Audit Committee Handbook prepared by the Securities and Exchange Commission (SEC) and proposed it to the Board of Directors for approval.

The Audit Committee performed its duties and responsibilities in accordance with the Audit Committee Charter and as delegated by the Board of Directors with prudence and to the best of its abilities. The Audit Committee was of the opinion that the Company's financial reports and information disclosure were adequate, appropriate and reliable in accordance with generally-accepted accounting standards and has put in place effective internal control and risk management systems which were appropriate and sufficient for its operations. The Company also adequately disclosed its connected transactions and information, adhered to the corporate governance principles and continuously developed and enhanced the quality of its internal control system.



(Mr. Kanit Patsaman)

Chairman of the Audit Committee
Praram 9 Hospital Public Company Limited
February 15, 2022

8.2.3 Report of the Nomination and Remuneration Committee

The Board of Directors of Praram 9 Hospital Public Company Limited has appointed the Nomination and Remuneration Committee in accordance with the principles of corporate governance of listed companies, consisting of three members, two of which are directors and one of which is independent director, as follows:

1. Clinical Prof. Dr. Sarana Boonbaichaiyapruk⁽¹⁾
Chairman of the Nomination and Remuneration Committee (Independent Director)
2. Mr. Piset Chiyasak⁽²⁾
Member of the Nomination and Remuneration Committee
3. Mrs. Vilasinee Puddhikarant
Member of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has the duties and responsibilities in accordance with the Charter of the Nomination and Remuneration Committee, including developing policies, criteria and procedures for nominating directors, subcommittees and the Chief Executive Officer; considering the appropriateness of the number, structure and composition of the Board of Directors; overseeing and preparing a succession plan in order to prepare for the succession of the Chief Executive Officer and senior executives



and a development plan for directors, subcommittees and the Chief Executive Officer; considering and developing a policy for determining remuneration and other benefits for directors, subcommittees and the Chief Executive Officer; and adjusting the Chief Executive Officer's salary to be proposed to the Board of Directors for approval.

In 2021, the Nomination and Remuneration Committee held two meetings with key performance as specified in its charter as follows:

Name of members of the Nomination and Remuneration Committee	No. of meetings attended/ No. of meetings entitled to attend (time)
1. Clinical Prof. Dr. Sarana Boonbaichaiyapruk ⁽¹⁾	2/2
2. Mr. Piset Chiyasak ⁽²⁾⁽³⁾	0/0
3. Mrs. Vilasinee Puddhikarant	2/2

Remarks : ⁽¹⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company, effective from January 19, 2022.

⁽²⁾ Mr. Piset Chiyasak was appointed as a member of the Nomination and Remuneration Committee (Independent Director) to replace Mr. Attapol Sariddipuntawat, who had resigned as a member of the Nomination and Remuneration Committee, effective from February 17, 2021. Mr. Attapol Sariddipuntawat attended 2 meetings (2/2) as a member of the Nomination and Remuneration Committee.

⁽³⁾ Mr. Piset Chiyasak was appointed as Chairman of the Nomination and Remuneration Committee by the resolution of the Board of Directors' Meeting No. 2/2022 held on February 15, 2022.

1. Considered the timeframe for the nomination of successors of the Chief Executive Officer and senior executives.

2. Reviewed the Nomination and Remuneration Committee Charter and proposed to the Board of Directors for approval in accordance with the laws.

3. Considered the assessment of Directors' and Sub-committee members' performance in 2021 and proposed to the Board of Directors for approval.

4. Considered the assessment of the performance in 2021 and the determination of remuneration of the Chief Executive Officer and proposed to the Board of Directors for approval.

5. Considered the nomination of persons with suitable qualifications to be appointed as the Company's directors to replace those retiring by rotation and proposed to the Board of Directors for approval before submitting to the 2021 Annual General Meeting of Shareholders for approval.

6. Considered the nomination of persons with required qualifications to be appointed as members of Subcommittees and proposed to the Board of Directors for consideration and approval as deemed appropriate.

7. Screened and proposed the determination of remuneration of Directors and Sub-committee members in 2021 in accordance with the criteria set by the Company and other factors as deemed appropriate by benchmarking with other companies in the same industry and screened the meeting plan and performance results before submitting to the Board of Directors and the Annual General Meeting of Shareholders for approval, respectively.

8. Considered the qualifications for being appointed as a member of the Nomination and Remuneration Committee and the determination of remuneration of Mr. Piset Chiyasak and proposed to the Board of Directors for consideration of the appointment of new directors to the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has performed its duties as assigned with care and prudence by taking into consideration economic situations and the Company's revenue growth with a commitment to creating value and acting in the best interests of shareholders and other stakeholders. The Nomination and Remuneration Committee has reported its performance results to the Board of Directors on a quarterly basis.



(Mr. Piset Chiyasak)

Chairman of the Nomination and Remuneration Committee

Praram 9 Hospital Public Company Limited

February 15, 2022

8.2.4 Report of the Corporate Governance and Sustainability Development Committee

The Board of Directors of Praram 9 Hospital Public Company Limited appointed the Corporate Governance and Sustainability Development Committee to perform its duties in driving and promoting corporate governance practices and sustainable business development. The committee comprises three members, including two independent directors, namely

1. Mr. Piset Chiyasak
Chairman of the Corporate Governance and Sustainability Development Committee
(Independent Director)
2. Mr. Kanit Patsaman
Member of the Corporate Governance and Sustainability Development Committee
(Independent Director)
3. Dr. Prasert Trairatvorakul
Member of the Corporate Governance and Sustainability Development Committee
(Director)



The Corporate Governance and Sustainability Development Committee has duties to provide opinions on the policy and practice guidelines on corporate governance, business ethics and other policies and practice guidelines that support business operations in accordance with the Company's corporate governance practice guidelines, standards and regulations of all related organizations, as well as initiatives

related to responsibility towards the society, environment, and sustainable development. The Committee is also responsible for supporting and promoting knowledge and understanding on corporate governance and corporate ethics among directors, executives and employees and encourage them to adhere to such practices to increase effectiveness of corporate governance and code of conduct in order to achieve the Company's goals.

In 2021, the Corporate Governance and Sustainability Development Committee performed its duties in considering and approving various matters and held three meetings, the details of which are as follows:

Name of members of the Corporate Governance and Sustainability Development Committee	No. of meetings attended/ No. of meetings entitled to attend (time)
1. Mr. Piset Chiyasak	3/3
2. Mr. Kanit Patsaman	3/3
3. Dr. Prasert Trairatvorakul	3/3

1. Provided suggestions to the Corporate Governance and Sustainability Development Working Group to be prepared to apply for participation in the corporate sustainability assessment 2021 of Thailand Sustainability Investment (THSI).

2. Changed and added members to the name list of members of the Corporate Governance and Sustainability Development Working Group to allow greater agility in performing duties in order to achieve its goals in accordance with the principles of corporate governance and sustainability practices.

3 Approved and provided suggestions on responding to the corporate sustainability assessment 2021 of Thailand Sustainability Investment (THSI).

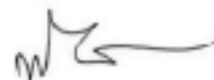
4 Acknowledged the action plan and reviewed the accuracy of supporting documents and self-assessment form with regard to the Company's anti-corruption measures in accordance with the Private Sector Collective Action against Corruption (CAC) and proposed to the Board of Directors for approval.

5 Revised the Company's corporate governance policy.

6. Scheduled the annual meetings of the Corporate Governance and Sustainability Development Committee in 2022 in advance.

To cope with the severe outbreak of the COVID-19 in 2021, the Company had to adjust its business strategies and integrated the "New Normal" practices into its operations. Coupled with effective risk management and business innovation that increased its competitiveness, supply chain management, climate change management, health and safety within the Hospital and care for the stakeholders, which also include community, society and environment, Praram 9 Hospital received 100 full score for the 2021 Annual General Meeting (AGM) Quality Evaluation Program, achieved the "Excellent" recognition level for the CGR 2021 assessment and became one of the Top Quartile of listed companies with market values of Baht 3,000 - 9,999 million for 3 consecutive years from the first year of its listing on the Stock Exchange of Thailand. Moreover, the Stock Exchange of Thailand announced that the Company was one of the 147 listed companies selected to be on the Thailand Sustainability Investment (THSI) 2021 list.

Strengthened by the positive performance assessment results in the past year, the Corporate Governance and Sustainability Development Committee will continue to be committed to its intention to openly listen to opinions and feedbacks which enables the Company to better serve the needs of health and safety related stakeholders. The Company will continue to make sound contribution to the society and to protect the environment to the best of our abilities in order to be part of Thailand' driving forces for a better society.



(Mr. Piset Chiyasak)

Chairman of the Corporate Governance and Sustainability
Development Committee

Praram 9 Hospital Public Company Limited

February 15, 2022

8.2.5 Report of the Executive Committee

In 2021, Praram 9 Hospital Public Company Limited held 12 Executive Committee meetings and managed significant matters as follows:

Name of Executive Committee Members	No. of meeting attended/ No. of meeting entitled to attend (time)
1. Mr. Attapol Sariddipuntawat	12/12
2. Dr. Satian Pooprasert	12/12
3. Dr. Prasert Trairatvorakul	12/12
4. Dr. Viroon Mavichak	10/12
5. Dr. Somchai Pinyopornpanich	12/12
6. Mr. Songsak Premasuk	12/12

1. Building renovation: The COVID-19 pandemic situation has caused the Hospital to renovate hospital areas for accommodating rising number of patients by making emphasis on compliance with the infection prevention and control measures based on a clear separation of patients. In addition, the Hospital has improved its areas for accommodating new patients and expanding the range of its services, such as the renovation of Sleep Lab on the 8th floor of Building A, Nutrition Kitchen and covered way to connect Building A and Building B.

2. Business growth strategy: According to the Company's strategy for Advanced-Better-Virtual (ABV), it has opened additional medical centers, including Spine Center and Lasik Center, further developed telemedicine system, provided full services during the lock down period and minimizing patients' travelling enabling them to receive continuous medical treatments.

3. Information strategy: The Company has developed a data storage security system, human resource data management system, COVID-19 hospital management system and Moderna vaccination management system. The Company has also set up an information system to accommodate marketing in the digital era and started selling health programs via online channels, such as Shopee.



4. Corporate image: The Company was ranked 5th among private hospitals for the Best Hospitals 2021 - Thailand by Newsweek.

5. Social contribution: Praram 9 Hospital, in collaboration with the Bangkok Metropolitan Administration (BMA), the Thai Chamber of Commerce and the Street Ratchada, opened one of the 25 cooperative COVID-19 vaccination service units to provide COVID-19 vaccination to the general public by its doctors, nurses, pharmacists and medical personnel from June to November 2021.

6. Praram 9 Hospital was selected to the 2021 Thailand Sustainability Investment (THSI) list (Services).

In 2022, Praram 9 Hospital will continue to focus on enhancing and developing its processes and systems according to its strategy for Advanced-Better-Virtual-Extra services (ABVX) to create sustainable growth for Praram 9 Hospital.

(Mr. Attapol Sariddipuntawat)
Chairman of the Executive Committee
Praram 9 Hospital Public Company Limited
February 15, 2022

9 INTERNAL CONTROL AND CONNECTED TRANSACTIONS



9.1 INTERNAL CONTROL

The Company recognizes the importance of internal control systems and ensures that it is following the principles of Good Corporate Governance, including internal control guidelines and international frameworks. In order to achieve the corporate objectives, the Board of Directors therefore appointed three audit committee members who were able to perform their duties efficiently and independently. In addition, the appointed audit committee members are responsible for reviewing the internal control system and monitor various internal controls to ensure that it is sufficient and appropriate for business operations and efficient and effective operations and can prevent or mitigate risk or damage that may occur. The appointed audit committee members are as well responsible for providing financial reports that are accurate and reliable, ensuring compliance with laws, rules and regulations related to the Company's business and relevant rules of the Stock Exchange of Thailand and the Securities and Exchange Commission.

The company has internal control system for both medical treatment and medical services which has been certified by the Joint Commission International (JCI), United States, since 2010 till present, and the Clinical Care Program Certification (CCPC). The Company's internal control system can ensure compliance with the corporate governance policy while appropriate internal control system has been determined. The Internal Audit Department is independent from other departments in order to perform its duty in assessing the implementation of

internal control system and reports the result to the Board of Directors on quarterly basis. The Company has outsourced the assessment activities to Accounting Revolution Co., Ltd. The Internal Audit Department also prepares the annual internal audit plan to be submitted to the Board of Directors for consideration and approval. The plan will be used for reviewing and supervising the implementation that is aligned with the plan and policy set forth by the Company. The internal control system has been continuously improved in terms of quality.

The Board of Directors has reviewed the sufficiency of the internal control system together with the report of internal control system auditing results, which the Audit Committee has reported to the Board of Directors on a quarterly basis. The report covered the details according to the COSO's internal control principles (The Committee of Sponsoring Organization of the Treadway Commission) which consist of five components as follows:

1) Control Environment

The Company has established the organization structure for supervising and managing, and the consideration and approval authority to ensure that the internal control system effectively promotes and supports the achievement of objectives, and compliance with relevant laws, regulations, rules and standards under the principles of good corporate governance as appeared in the Company's Code of Conduct. The Company communicates the requirements and penalties for the executives and employees to be aware of the importance and value of integrity and ethics

as a corporate culture. The Code of Conduct covers various practices such as recognizing the roles and responsibilities of the Board of Directors as a leader that creates value for the business sustainably, setting objectives, the main goal of the business that aims for sustainability, effectively strengthening the Board of Directors, nomination and development of senior management and personnel management, promoting innovation and responsible business operations, supervising to ensure that there are appropriate risk management and internal control system; as well as maintaining financial credibility and disclosure the disclosure of information and support participation and communication with shareholders.

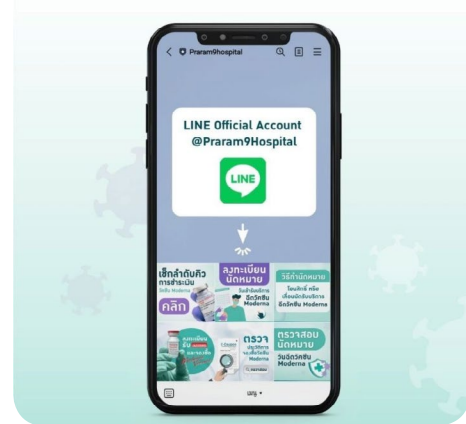
To achieve the goal of being a leading private hospital with medical excellence and comprehensive services covering treatment, prevention and control of diseases, rehabilitation and health promotion and to expand to new customers who value health promotion and wellness, the Company has formulated annual plans and strategic plans, including operational plan and budgets which serve as the operation framework. The Company has determined the Unit level Key Performance Indicators (KPI) with the main objective in aiming at developing service quality of the Company and evaluation based on responsible duties both in performance and core competency.

2) Risk Assessment

The company has realized the importance of systematic, effective and timely risk management. Therefore, the Company has appointed Risk Management Committee to report directly to the Audit Committee in order to perform its duties in determining guidelines, measures, action plan, risk management framework and policy that is consistent with the Company's risk management, supervising, monitoring and assessing the risk management implementation according to the Company's strategy and business direction; which covers internal and external risk management policies and scopes, strategic risks, operational risk, financial risk, compliance risk and macro risks, including disaster, pandemic, and political unrest. The Committee also manages and ensures that the patients are treated and served well according to the Joint Commission International (JCI) standard and the Company's policy. The Company also required the Total Quality Center (TQC) to consider and investigate on complaints related to service quality and ethics and report the result to the Risk Management Working Group. The risk management process has been developed based on the root causes analysis (RCA), Failure Mode Effect Analysis (FMEA) and Leading Key Risks Indicators. The Risk Management Working Committee reports directly to the Audit Committee on quarterly basis.



คู่มือลงทะเบียนนัดหมาย
วันฉีควัคซีน Moderna
ทาง LINE Official Account @Pram9Hospital



3) Control Activities

The Company formulated a policy and appropriate operating guidelines covering all process and put them in writing. The Company has clearly specified the scope of authority, preventive internal control process and monitoring process which support effective implementation across the organization. Responsibility to approve and manage assets is separated from accounting record and information technology to create check and balance of power and enable appropriate cross investigation.

The Company has regularly reviewed its internal control process at all levels in order to control risk management in support of the Company's strategic plan and sustainable growth.

4) Information & Communication

The Company has in place the information system with appropriate security control, enabling the Company to retrieve quality information to support critical decision. Policy, regulations and guidelines are efficiently communicated to support the operation according to the internal control system. For example, executives communicated with employees through the knowledge sharing session with participation of representatives from all departments, meetings, Intranet, e-mail, announcement, and circulation of memorandum in communication channels within department and the organization, as well as appropriately and adequately reporting the Company's information and news.

The Company assigned the Total Quality Center (TQC) to consider and follow up complaints on service quality and ethics and safely receive complaints and clues of fraudulent act and corruption from within and outside the Company.

The Company required adequate report of significant information to the Board of Directors and the Audit Committee on quarterly basis in order to monitor and benchmark the Company's operating performance with goals, plans and strategic plan, risk management, observations of the auditors and recommendation for improvement, findings and recommendations of the internal auditors and preparation of the written meeting minutes of the Board of Directors and Subcommittees.

5) Monitoring Activities

The Company has in place a monitoring, internal control assessment, and compliance with Code of Conduct process. The Internal Audit Unit, which is independent from other departments, is responsible for reviewing the operations according to the internal control process and reports the results directly to the Audit Committee every quarter or immediately when significant defects are found. So far, no significant defects have been found.

According to the assessment of the sufficiency of the Company's internal control system, covering the aforementioned five components and being reviewed by the Audit Committee, the auditors and the Internal Audit

Department have found no significant observation related to the defect in internal control. The Audit Committee and

the Board of Directors considered that the Company's internal control system is sufficient and appropriate for the size and condition of the Company's business operations, appropriately compliant to the related laws and regulations, good corporate governance principles, and internal control system. In addition, the Company has allocated sufficient manpower to effectively implement the internal control system.

Internal Audit Unit

The Company has set up the Internal Audit Unit and outsourced an internal auditor from Accounting Revolution Company Limited with Mrs. Sasivimon Suksai, Chief Executive Officer, as Head of Internal Audit. Additional information is shown on the Attachment for details of Directors, Executive, Controlling Persons and Company Secretary.

The Audit Committee had considered the qualifications of Accounting Revolution Company Limited and was of the opinion that its qualifications were suitable and sufficient for performing its internal audit duties, assessing compliance with the internal control system set out by the Company and developing an annual internal audit plan for proposing to the Audit Committee for approval due to its independence and experience in performing internal audit functions.

9.2 CONNECTED TRANSACTIONS

9.2.1 Connected transactions with persons who may have conflicts of interest

1) Persons who may have conflicts of interest.

Persons or juristic persons that may have conflicts of interest entered into connected transactions with the Company for the accounting period ended December 31, 2021 and 2020 as follows:

	Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
1	OAI Management Co., Ltd. ("OAI MANAGEMENT")	Real estate business	- The Company's Chairman, Mr. Bhanapot Damapong, is the major shareholder with direct holding of 100.00% shares in OAI Management.
2	OAI Consultant and Management Co., Ltd. ("OAI CONSULTANT")	Hotel business	- Khunying Potjaman Damapong, who holds 48.68% stakes in the Company, directly and indirectly holds 21.56% shares in OAI CONSULTANT through SC Office Plaza Co., Ltd.
3	B.B.D. Property Co., Ltd. ("B.B.D.PROPERTY")	Real estate business	- Mr. Bhanapot Damapong, the Company's Chairman, is the major shareholder directly holding 100.00% shares in B.B.D. PROPERTY.
4	Voice Creation Co., Ltd. ("VOICE CREATION")	Entertainment and other recreation activities	- Mr. Bhanapot Damapong is the Chairman and Director. - Mr. Songsak Premasuk ⁽¹¹⁾ , the Company's member of the Executive Committee, is a director.
5	Voice Creation Co., Ltd. ("VOICE CREATION")	Import and distribution of all types of communication tools and entertainment services	- Mr. Bhanapot Damapong, the Chairman and Director, is a major Shareholder. - Mr. Songsak Premasuk ⁽¹¹⁾ , the Company's member of the Executive Committee, is a director.
6	SC Asset Corporation Plc. ("SC ASSET")	Real estate and construction / property development	- Khunying Potjaman Damapong, the Company's major shareholder directly holding 48.68% stakes, has the controlling power in SC ASSET. - Mr. Attapol Sariddipuntawat ⁽⁸⁾ and Mrs. Vilasinee Phuddhikarant ⁽⁹⁾ hold alternate directorship therein. - Mr. Songsak Premasuk ⁽¹¹⁾ , the Company's member of the Executive Committee, holds directorship therein.
7	OAI Leasing Co., Ltd. ("OAI LEASING")	Car rental business	- Mr. Bhanapot Damapong, the Company's Chairman and Director, is a major Shareholder. - Khunying Potjaman Damapong, who directly holds 48.68% stakes in the Company, indirectly holds 44.44% stakes in OAI LEASING through P.T. CORPORATION and SC OFFICE PLAZA.
8	SC Able Co., Ltd. ("SC ABLE")	Real estate rental and operations	- Mr. Attapol Sariddipuntawat ⁽⁸⁾ , who is the Company's director, holds the alternate directorship therein.
9	B.B.D. Development Co., Ltd. ("B.B.D. DEVELOPMENT")	Real estate business	- Mr. Bhanapot Damapong is a major shareholder. - Mr. Bhanapot Damapong, the Company's Chairman and Director, is a major shareholder directly holding 80.00% shares in B.B.D. DEVELOPMENT

	Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
10	Scope Co., Ltd. ("SCOPE")	Trade and service, including property management	- Mr. Attapol Sariddipuntawat ⁽⁸⁾ , who is the Company's director, holds the alternate directorship therein.
11	V. Land Property Co., Ltd. ("V. LAND PROPERTY")	Real estate business	- Mr. Attapol Sariddipuntawat ⁽⁸⁾ , who is the Company's director, holds the alternate directorship therein.
12	Solid Asset Co., Ltd.	Hotel and restaurant business	- Mr. Charoen, Nudpobsuk ⁽¹³⁾ , one of the Company's top four executives, holds alternate directorship therein. - Khunying Potjaman Damapong is a major shareholder indirectly holding 87.12% shares through OCM.
13	Thaicom Foundation	-	- Mr. Bhanapot Damapong and Mr. Attapol Sariddipuntawat hold alternate directorship therein. - Mr. Songsak Premasuk ⁽¹¹⁾ , a member of the Company's Executive Board, holds alternate directorship therein. - Khunying Potjaman Damapong, who directly holds 48.68% shares in the Company, is a major shareholder and Vice Chairman.
14	Bridge Group (Thailand) Co., Ltd.	Property sale and information service	- Mr. Attapol Sariddipuntawat ⁽⁸⁾ hold alternate directorship therein
15	SC Expedition Co., Ltd.	Hotel operation and other property business	- Khunying Potjaman Damapong is a major shareholder holding 60.39% shares.
16	Khunying Potjaman Damapong ("Major Shareholder")	-	- Directly holding 48.68% stakes in the Company.
17	Mr. Bhannapot Damaong	-	- Chairman of the Board of Directors
18	Miss Paetongtarn Shinawatra	-	- A daughter of Khunying Potjaman Damapong who has entered into personal contract with the Company. ⁽¹⁾
19	Dr. Satian Pooprasert	-	- A doctor who holds the position of the Company's Vice Chairman of the Board of Directors, a member of the Executive Committee and Chief Executive Officer .
20	Dr. Prasert Trairatvorakul	-	- A doctor who holds the position of the Company's Director, a member of Executive Committee, a member of the Corporate Governance and Sustainability Development Committee and Deputy Managing Director. ⁽²⁾
21	Dr. Viroon Mavichak	-	- A doctor who holds the position of the Company's Director, a member of the Executive Committee and Deputy Managing Director.
22	Dr. Mongkol Tanjapatkul	-	- A doctor who holds the position of the Company's Project Advisor. ⁽³⁾
23	Clinical Prof. Dr. Sarana Boonbaichaiyapruk	-	- A doctor who holds the position of the Company's Independent Director and Chairman of the Nomination and Remuneration Committee. ⁽⁴⁾
24	Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	-	- A doctor who holds the position of the Company's Independent Director and a member of the Audit Committee. ⁽⁵⁾

	Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
25	Mr. Kanit Patsaman	-	- The Company's Independent Director, the Chairman of the Audit Committee ⁽⁶⁾ and a member of the Corporate Governance and Sustainability Development Committee ⁽⁶⁾
26	Mr. Piset Chiyasak	-	- The Company's Independent Director, member of the Audit Committee, member of the Nomination and Remuneration Committee and the Chairman of the Corporate Governance and Sustainability Development Committee. ⁽⁷⁾
27	Mr. Attapol Sariddipuntawat	-	- The Company's Director and the Company's Chairman of the Executive Committee ⁽⁸⁾
28	Mrs. Vilasinee Puddhikarant	-	- The Company's Director and a member of the Nomination and Remuneration Committee. ⁽⁹⁾
29	Dr. Somchai Pinyopornpanich	-	- A member of the Company's Executive Committee ⁽¹⁰⁾
30	Mr. Songsak Premsuk	-	- A member of the Company's Executive Committee ⁽¹¹⁾
31	Mr. Teeraphan Disayabutara	-	- An executive holding the position of Deputy Managing Director, Accounting and Finance Department ⁽¹²⁾
32	Mr. Charoen Nudpobsuk	-	- An executive holding the position of Deputy Managing Director, Management Department ⁽¹³⁾
33	Dr. Sataporn Pooprasert	-	- A doctor holding a position of a project advisor of the Company and a brother of Dr. Satien Pooprasert ⁽¹⁴⁾
34	Dr. Pisit Chiyasak	-	- A brother of Mr. Piset Chiyasak, an Independent Director and a member of the Audit Committee of the Company.
35	Ms. Chutima Trairatvorakul	-	- Spouse of Dr. Prasert Trairatvorakul, a doctor who holds the position of the Company's Director, a member of the Executive Committee and Deputy Managing Director.
36	Dr. Porn Trairatvorakul	-	- Daughter of Dr. Prasert Trairatvorakul, a doctor who holds the position of the Company's Director, a member of the Executive Committee and Deputy Managing Director.
37	Dr. Thitiwat Sriprasart	-	- Spouse of the daughter of Dr. Prasert Trairatvorakul, a doctor who holds the position of the Company's Director, a member of the Executive Committee and Deputy Managing Director.
38	Mr. Pakin Pooprasert	-	- Son of Dr. Satien Pooprasert, a doctor who holds the position of the Company's Vice Chairman of the Board of Directors, a member of the Executive Committee and Chief Executive Officer ⁽¹⁵⁾
39	Ms. Nuchanee Uthong	-	- An executive of the Company ⁽¹⁶⁾
40	Mr. Suthorn Chutiniyomkarn	-	- An executive of the Company ⁽¹⁷⁾

- Remarks: ⁽¹⁾ Miss Paetongtarn Shinawatra entered into a service contract with Praram 9 Hospital Plc. on May 22, 2020. The persons who have the right to receive medical treatment service under this contract include Miss Paetongtarn Shinawatra and Mr. Pidok Suksawat.
- ⁽²⁾ Dr. Prasert Trairatvorakul is a Director of the Company and was later appointed as a member of the Corporate Governance and Sustainability Development Committee according to resolution of the Board of Directors' Meeting No. 1/2020 dated January 21, 2020.
- ⁽³⁾ Dr. Mongkol Tanjapatkul held the positions of the Company's Director and a member of the Executive Committee until September 13, 2020, and was later appointed the advisor to the Executive Committee according to the resolution of the Board Meeting No. 9/2017 dated September 28, 2017. He later resigned from the position of advisor to the Executive Committee in July 2018 and became the Project Advisor of the Company from May 1, 2018 – May 1, 2020.
- ⁽⁴⁾ Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company, effective from January 19, 2022.
- ⁽⁵⁾ Prof. Wg.Cdr. Sirintara Singhara Na Ayudhaya was appointed an Independent Director according to the meeting of the Board of Directors meeting No. 4/2017 dated September 13, 2017 and was later appointed a member of the Audit Committee according to the resolution of the Board of Directors' Meeting on September 28, 2017.
- ⁽⁶⁾ Mr. Kanit Patsaman was appointed as a Director and the Chairman of the Audit Committee according to the resolution of the Board of Directors' Meeting No. 5/2017 dated September 28, 2017 and was later appointed as a member of the Corporate Governance and Sustainability Development Committee according to the resolution of the Board of Directors' Meeting No. 1/2020 dated January 21, 2020.
- ⁽⁷⁾ Mr. Piset Chiyasak was appointed as a Director and a member of the Audit Committee according to the resolution of the Board of Directors' Meeting No. 3/2019 dated July 31, 2019 and was later appointed as a member of the Corporate Governance and Sustainability Development according to the resolution of the Board of Directors' Meeting No. 1/2020 dated January 21, 2020.
- ⁽⁸⁾ Mr. Attapol Sariddipuntawat served as a Director and a member of the Executive Committee and was later appointed the Chairman of the Executive Committee according to the resolution of the Board of Directors' Meeting No. 5/2017 dated September 28, 2017.
- ⁽⁹⁾ Mrs. Vilasinee Puddhikarant was appointed as an Independent Director according to the resolution of the Board of Directors' Meeting No. 4/2017 dated September 13, 2017 and later was appointed a member of the Audit Committee according to the resolution of the Board of Directors' Meeting No. 5/2017 dated September 28, 2017 and held this position until June 2018. She was later appointed as a Director instead of Independent Director and a member of the Nomination and Remuneration Committee according to the resolution of the Board of Directors' Meeting No. 3/2018 (after the transformation) dated July 31, 2018.
- ⁽¹⁰⁾ Dr. Somchai Pinyopornpanich serves as a member of the Executive Committee.
- ⁽¹¹⁾ Mr. Songsak Premasuk served as an executive from July 6, 2017 to October 17, 2017 and was appointed as a member of the Executive Committee according to the resolution of the Board of Directors' Meeting No. 7/2017 dated July 20, 2017 and was later appointed as an advisor to the Chief Executive Officer after the corporate restructuring according to the Company's Announcement No. 121/2017 dated October 17, 2017. He served as the advisor to the Chief Executive Officer until July 2018.
- ⁽¹²⁾ Mr. Teeraphan Disayabutara became the Deputy Managing Director, Accounting and Finance Department, on May 1, 2018.
- ⁽¹³⁾ Mr. Charoen Nudpobsuk was appointed the Deputy Managing Director, Management Department, on September 27, 2019.
- ⁽¹⁴⁾ Dr. Sataporn Pooprasert became an advisor providing recommendations on projects to the Company from May 1, 2018 - April 30, 2021.
- ⁽¹⁵⁾ Mr. Pakin Pooprasert became a plan/policy analyst, Office of Strategic Plan, on December 1, 2020.
- ⁽¹⁶⁾ Miss Nuchanee Uthong served as an executive until April 30, 2019.
- ⁽¹⁷⁾ Mr. Sutorn Chutiniyomkarn served as an executive until June 17, 2019.

2) Connected transactions

The Company's connected transactions with persons or juristic persons that may have conflicts of interest for the accounting period ended December 31, 2019 and 2020 are as follows:

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
SC Asset (and other Organizations)	The Company provided medical services to SC Asset employees as well as other organizations under the medical services agreement to the said employees, namely			The Company provides medical services to employees of SC Assets and other organizations under employee medical service contracts at the same service rate as other customers. Payment condition and treatment discount rates for the Company's customers under the medical services agreement and general counterparty customers are comparable. Opinion of the Audit Committee The Audit Committee considered and was of the opinion that such transaction was a normal business transaction and reasonable, of which service conditions were the same for customers under the medical services agreement and general counterparty customers. The discounts were in accordance with the discount criteria for counterparties specified in the Company's price policy. Moreover, such transaction was beneficial to the Company in expanding more customer base for its services.
	1. OAI Consultant and Management Co., Ltd. 2. SC Able Co., Ltd. 3. Scope Co., Ltd. 4. V. Land Property Co., Ltd. 5. Solid Asset Co., Ltd. 6. OAI Management Co., Ltd. 7. OAI Leasing Co., Ltd. 8. B.B.D. Development Co., Ltd. 9. Bridge Group (Thailand) 10. Thaicom Foundation 11. B.B.D. Property Co., Ltd. 12. SC Expedition Co., Ltd. Each organization pays for such medical costs to the Company on behalf of its employees. Net medical income Account receivables at the end of the year.	11.44 0.60	9.43 3.96	

Persons/Juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
Voice TV	The Company provides annual health check-up for Voice TV's employees, whereby Voice TV pays for the service to the Company on behalf of the employees.			<p>The Company provides annual health check-up for Voice TV's employees by setting prices, conditions and services comparable to those the Company offered to other corporate customers.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The Audit Committee considered and was of the opinion that such transaction was a normal business transaction and reasonable, whereby the same service conditions were applicable to other customers. The rates of medical services were in accordance with the normal rates charged to counterparty customers and/ or other corporate customers. In addition, such transaction was beneficial to the Company in expanding more customer base for its services. This may lead to additional developments of other medical services after the health check-ups.</p>
	Net medical income	0.10	0.13	
	Account receivables at the end of the year	0.07	0.01	
Voice Creation	The Company provides annual health check-up for Voice Creation's employees, whereby Voice Creation pays for the service to the Company on behalf of the employees.			<p>The Company provides annual health check-up for Voice Creation's employees by setting prices, conditions and services comparable to those the Company offered to other corporate customers.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The Audit Committee considered and was of the opinion that such transaction was a normal business transaction and reasonable, whereby the same service conditions were applicable to other customers. The rates of medical services were in accordance with the normal rates charged to counterparty customers and/ or other corporate customers. In addition, such transaction was beneficial to the Company in expanding more customer base for its services. This may lead to additional developments of other medical services after the health check-ups.</p>
	Net medical income	-	0.0050	
	Account receivables at the end of the year	-	-	

Persons/Juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
Khunying Potjaman Damapong (“Major shareholder”)	The Company provided medical services to a group of people under the medical services agreement between the Company and the major shareholder (the agreement covers the major shareholder and persons under the contract) as well as service recipients recommended by the majority shareholder.			As of December 15, 2017, the Company and the major shareholder entered into a new medical services agreement and revoked the former one. The agreement offered a 15percent discount (with some exceptions to doctor fees, dental costs, physical therapy costs, medical examination fees, laboratory and pathology examination fees (special), cosmetic surgery costs and medical packages) with payment conditions of 30 days from the billing date in accordance with the discount criteria under the medical services agreement that was determined in accordance with the Company’s price policy. While the new medical services agreement was made with the major shareholder in December 2017, the Company entered into an additional medical services agreement with a new counterparty who was a relative of the major shareholder. Some of the names under such agreement used to be included in the former agreement with the major shareholder. For the accounting years ended December 31, 2018 and December 31, 2017, such agreement as well as service recipients as recommended by the counterparty had the total value of medical income in the amounts of Baht 7.5 million and Baht 7.6 million, respectively. The value of discount on medical costs amounted to Baht 1.5 million and Baht 1.0 million respectively. The net medical income was Baht 6.0 million and Baht 6.6 million, respectively, or accounted for an average discount rate of about 20% and 20%, respectively. However, the Company terminated such agreement on July 16, 2018.
	<i>Items of medical costs paid to the Company by the major shareholder in place of such service recipients:</i>			
	<u>Net medical income</u>	2.7	1.9	
	<u>Medical discounts</u>	0.3	0.2	
	<u>Net medical income</u>	2.3	1.7	
	<u>Account receivables at the end of the year</u>	0.1	0.2	
				<p>Opinion of the Audit Committee</p> <p>The Audit Committee considered and was of the opinion that such transaction was beneficial to the Company in expanding more customer base for its services. The items of medical services in the period prior to the amendment of payment conditions, and discount rates occurred in the past. However, the prices, conditions, services as well as discounts under the current medical services agreement fell within the normal criteria of customers under the medical services agreement and counterparty customers in accordance with the Company’s pricing policy.</p>

Persons/Juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
Mr. Bhanapot Damapong	The Company provided medical services to a group of people under the medical services agreement between the Company and Mr. Bhanapot Damapong (the agreement covered Mr. Bhanapot Damapong and the persons under the agreement).			<p>On April 1, 2018, the Company entered into a medical services agreement with Mr. Bhanapot Damapong. Terms and conditions and discounts applied to the group of people under the agreement include 15% discount (with some exceptions to doctor fees, dental costs, physical therapy costs, medical examination fees, laboratory and pathology examination fees (special), cosmetic surgery costs and medical packages, and the payment conditions of 30 days from the billing date, which complies to the discount criteria under the medical services agreement determined in accordance with the Company's price policy while preparing such medical services agreement.</p> <p>Opinion of the Audit Committee</p> <p>The Audit Committee considered and was of the opinion that such transaction was beneficial to the Company in expanding more customer base for its services. The prices, conditions, services as well as discounts under the medical services agreement of Mr. Bhanapot Damapong fell within the normal criteria of customers under the medical services agreement and counterparty's customers in accordance with the Company's pricing policy.</p>
	<i>Items of medical costs paid by Mr. Bhunpot Damapong to the Company on behalf of the recipients of such service</i>			
	<u>Medical income</u>	0.34	0.62	
	<u>Medical discounts</u>	0.04	0.07	
	<u>Net medical income</u>	0.30	0.55	
	<u>Account receivables at the end of the year</u>	0.03	0.04	
Miss Paetongtarn Shinawatra	The Company provided medical services to a group of people under the medical services agreement between the Company and Mr. Bhanapot Damapong (the agreement covered Mr. Bhanapot Damapong and the persons under the agreement).			<p>On May 22, 2020, the Company entered into a medical services agreement with Miss Paetongtarn Shinawatra. Terms and conditions and discounts applied to the group of people under the agreement include 15% discount (with some exceptions to doctor fees, dental costs, physical therapy costs, medical examination fees, laboratory and pathology examination fees (special), cosmetic surgery costs and medical packages, and the payment conditions of 30 days from the billing date, which complies to the discount criteria under the medical services agreement determined in accordance with the Company's price policy while preparing such medical services agreement.</p> <p>Opinion of the Audit Committee</p> <p>The Audit Committee considered and was of the opinion that such transaction was beneficial to the Company in expanding more customer base for its services. The prices, conditions, services as well as discounts under the medical services agreement of Mr. Bhanapot Damapong fell within the normal criteria of customers under the medical services agreement and counterparty's customers in accordance with the Company's pricing policy.</p>
	<i>Items of medical costs paid by Mr. Bhunpot Damapong to the Company on behalf of the recipients of such service</i>			
	<u>Medical income</u>	1.26	0.19	
	<u>Medical discounts</u>	0.14	0.02	
	<u>Net medical income</u>	1.13	0.17	
	<u>Account receivables at the end of the year</u>	0.60	0.04	

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
Solid Asset	The Company entered into a lease and service agreement to lease space on the 2 nd Floor, Building B to operate Yang Chinese Café, providing Hong Kong style food to Praram 9 Hospital customers.			On July 16, 2020, the Company entered into a 3-year lease contract with Solid Asset effective from August 1, 2020 until July 31, 2023 for food and drink sales business operations.
	<u>Space rental income</u>	0.9	0.5	Opinion of the Audit Committee The Audit Committee considered and was of the opinion that such transaction was reasonable and that the service would better serve customers at B Building B due to larger alternative food and drink services offering. The lease contract and rates are appropriate and reasonable and are comparable to the market rates, which is also a normal business activity. The contract was not involved with transfer of any benefits between the Company and other persons who may have conflicts of interest. The rents are comparable with the rental rates charged to other tenants in the same building.
	<u>Net medical income</u>	1.2	0.5	
	<u>Account receivables at the end of the year</u>	0.1	0.1	
	<u>Other non-current assets</u>	0.2	0.2	
Doctor Group ⁽¹⁾⁽²⁾	The Company paid remuneration in the form of doctor fees to 11 doctors under the agreement to operate a medical clinic.			Doctors who were directors or executives performed examination and treated patients at the hospital. The determination of remuneration was comparable to the doctor’s fees that the Company paid to other doctors with similar qualifications to the doctors who held the position of director and/or executive. The hospital focused on the quality of medical services as well as expertise in providing medical services for complex diseases. It was therefore necessary to determine appropriate remuneration and incentives for current doctors and attract qualified doctors to work with the hospital as well as able to reduce the risk of shortage of medical personnel.
	<u>Doctor’s fee</u>	30.2	33.4	Opinion of the Audit Committee Such transaction was necessary and reasonable. The Company was obliged to pay such doctor remuneration at the same rate as other doctors with similar qualifications to the doctors who held such position. It was therefore a reasonable transaction.
	<u>Accrued doctor fees at the end of the year</u>	2.7	2.7	
Remarks: ⁽¹⁾ Doctors who are juristic persons and may have conflicts of interest or entered into connected transactions for the accounting period ended December 31, 2020, namely Dr. Satian Pooprasert, Dr. Mongkol Tanjapatkul, Dr. Viroon Mavichak, Dr. Prasert Trairatvorakul, Assoc. Prof. Dr. Sorana Boonbaichaiyapruk, WG.CDR Prof. Dr. Srintara Singhara Na Ayudhaya, Gen. Dr. Sahachart Pipitkul, Dr. Sathaporn Pooprasert, D.D.S. Chutima Trairatvorakul, Dr. Porn Trairatvorakul and Dr. Thitiwat Sriprasat, and Dr. Pisit Chiyasak and for the accounting period ended December 31, 2021, namely Dr. Satian Pooprasert, Dr. Mongkol Tanjapatkul, Dr. Viroon Mavichak, Dr. Prasert Trairatvorakul, Assoc. Prof. Dr. Sorana Boonbaichaiyapruk, WG.CDR Prof. Dr. Srintara Singhara Na Ayudhaya, Dr. Sathaporn Phuprasert, D.D.S. Chutima Trairatvorakul, Dr. Porn Trairatvorakul, Dr. Thitiwat Sriprasat and Dr. Pisit Chiyasak. ⁽²⁾ Dr. Pisit Chiyasak is a person who may have conflicts of interest since he is a brother of Mr. Pisit Chiyasak, who has been the Company’s director since July 31, 2018. The value of doctor’s fees that have been disclosed in the connected transactions in 2018 is the transaction that occurs during July 31, 2018 – present.				

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
Dr. Sathaporn Pooprasert	The Company paid month remuneration to external advisor. <u>Advisor's fee</u>	0.6	0.6	<p>The Company appointed the Company's former medical team head with specialized medical knowledge and expertise as an advisor, who is not a permanent employee, to provide advice consultancy and participate in the Company's quality development activities, trainings and seminars.</p> <p>Opinion of the Audit Committee The Audit Committee considered and was of the opinion that such transaction was reasonable. The Company had to pay such remuneration for the advisor for performing the duty of an advisor. The remuneration is comparable to the fees paid to other advisors who may not have conflicts of interest and provide advice to the Company in a similar manner.</p>
	Food coupon for health check-up customers. <u>Service charge</u> <u>Accrued service charge at the end of the year</u>	0.33 0.17	0.13 0.06	
Solid Asset				<p>The Company entered into a contract to offer discount on food and drinks for health check-up customers.</p> <p>Opinion of the Audit Committee The Audit Committee considered and was of the opinion that such transaction was reasonable and there was no benefit transfer between the Company and other persons who may have conflicts of interest. The condition and fees are comparable with other companies. Solid Asset was suitable for the Company</p>

Persons/Juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2021	2020	
Solid Asset	Sales of goods – food cost	0.02	0.02	<p>The Company bought food and snack boxes for medical team providing health check-up services and the executive meeting.</p> <p>Opinion of the Audit Committee</p> <p>The Audit Committee considered and was of the opinion that such transaction was reasonable and there was no benefit transfer between the Company and other persons who may have conflicts of interest. The condition and fees are comparable with other companies. Solid Asset was suitable for the Company.</p>
	Service charge Accrued service charge at the end of the year	-	-	
OAI Consultant and Management	Food and beverage costs	0.15	0.05	<p>The Company bought food, snacks and coffee break for guests attending the celebration of 28th anniversary of the Hospital, the opening of the new building (Building B) and the launch of new medical services. On November 30, 2021, the Company bought food and snack boxes for the customers who received Moderna COVID-19 Vaccine at the Hospital.</p> <p>Opinion of the Audit Committee</p> <p>The Audit Committee considered and was of the opinion that such transaction was reasonable and there was no benefit transfer between the Company and other persons who may have conflicts of interest. The condition and fees were comparable with other companies. OAI Consultant and Management was suitable for the Company.</p>
	Cost Accrued cost at the end of the year	-	-	

9.2.2 Policy or tendency for future connected transactions and the fulfillment of the obligations specified in the prospectus.

1) Connected transaction approval measures and procedures

The Board of Directors' Meeting No. 3/2018 dated March 12, 2018, resolved to approve a connected transaction policy and principles of trade agreements with general trade terms for transactions between the Company, directors and executives or related persons. The Company shall comply with the law on Securities and Exchange, regulations, notifications, orders or requirements of the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand. Directors, executives or persons who may have conflicts or interests with the Company will not be able to participate in or have any rights to vote in approving such transactions. Thus, the Company adheres to the following principles of connected transactions:

- Be a transaction that passes the transparent approval process by the directors and/or executives (as the case may be) with responsibility, prudence and integrity. The stakeholders shall not participate in the decision making.
- Be a transaction that is executed by taking into account the benefits of the Company as if conducting transactions with the third parties
- A tracking and inspection system is in place to ensure that the transactions are correctly executed in accordance with the procedures.

Measures and procedures for connected transactions

The Company has determined measures and procedures for connected transactions as follows:

- (1) In considering connected transactions, the Company shall apply the same criteria as general customers and/or the general public and shall follow the Company's normal operating procedures in order to support the business operations which shall be fair and reasonable as well as create the highest benefits to the Company.
- (2) If there is no such price, the Company shall consider comparing the prices of the products or services with the external prices, under the same or similar conditions.
- (3) The Company may utilize the report of independent appraiser who has been appointed by the Company to compare the prices for significant connected transactions in order to ensure that such prices are reasonable and are for the best interests of the Company.
- (4) In conducting connected transactions with directors, executives or persons who may have conflicts or related interests, which are not normal business transactions or have different trade terms from

transactions with general customers or the third parties, such transactions shall be proceeded only when they have been approved by the Board of Directors Meeting with a majority of votes without the presence of directors, executives or persons who may have conflicts or related interests to consider and approve such transactions and must not have any special conditions or requirements that are different from the criteria set by the Company.

- (5) If the Company has other connected transactions which fall within the regulations of the Stock Exchange of Thailand, the Company shall strictly comply with such regulations.
- (6) The Company shall disclose information on transactions that may have conflicts of interest or connected transactions in accordance with the regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or related agencies as well as in accordance with the accounting standards. The Company shall disclose such information in an annual registration statement, an annual report or any other report forms as applicable.
- (7) The Internal Audit Division shall review connected transactions according to the audit plan which shall be reported to the Audit Committee. There shall be control measures, inspection, supervision and review of random transactions to ensure that they are accurate and in accordance with the agreements or policies or conditions specified.

Approval of connected transactions or connected transactions

In case where such law specifies that connected transactions shall be approved by the Board of Directors Meeting or the Shareholders' Meeting before entering into any related transactions (if any). The Company shall assign the Audit Committee to participate in the meeting to consider and give opinions on the necessity and reasonableness of such transactions. However, when entering into normal business transactions or normal business support transactions that are trade agreements with general trade terms, and transactions that are trade agreements with special trade terms, the Company shall ensure that the transactions are in accordance with the following principles:

- (1) Transactions that are trade agreements with general trade terms

To conduct connected transactions which are normal business transactions or normal business support transactions, that are trade agreements with general trade terms and are beneficial to the Company's business or operations, the management or the Executive Committee shall propose the Board of Directors to approve transaction agreements in principle before entering into the said transactions if the said transactions

have trade agreements in the same manner as ordinary persons ought to do with the general contractual parties in the same situation, with the bargaining power of trade that is free from the influence of oneself being a director, executive or related person. The management shall prepare a summary report of such transactions to be proposed to the Audit Committee Meeting and the Board of Directors Meeting on a quarterly basis.

However, the transactions with general trade terms are trade terms with fair prices and conditions and do not cause the transfer of benefits with the following conditions:

- Prices and conditions that the Company receives or provides to the general public
- Prices and conditions that the connected person provides to the general public
- Prices and conditions that the Company can show to the general public that it is the entrepreneurs that operate business in the same manner.

(2) Transactions that are trade agreements with special trade terms

In entering into trade agreement transactions with special trade terms, the Audit Committee shall consider and comment on the necessity and reasonableness of such transactions before submitting them to the Board of Directors Meeting and/or the Shareholders' Meeting (as the case may be) for approval. Such action shall be implemented in accordance with the law on Securities and Exchange, regulations, notifications, orders or requirements of the Capital Market Supervisory Board, the Stock Exchange of Thailand and the Securities and Exchange Commission. This includes compliance with the regulations on the disclosure of connected transactions or connected transactions, acquisition or disposition of the Company's significant assets (if any) and other relevant criteria as well as with the accounting standards set by the Federation of Accounting Professions under the Royal Patronage where the Company shall disclose such connected transactions in the Company's Notes to the Financial Statements that have been audited or reviewed by the Company's auditor.

In case where the Audit Committee has no expertise in considering possible connected transactions, the Company shall appoint persons who possess knowledge, expertise or specific expertise such as auditors, asset appraisers or experts in related fields, and are independent from the Company and persons who may have conflicts of interest with the Company, to provide comments on such connected transactions in support of the decision making of the Audit Committee and/or the Board of Directors and/or the Shareholders' Meeting (as the case may be) in order to ensure that such transactions are necessary and reasonable with consideration on the best interests of the Company and shareholders.

2) Policy and tendency of future connected transactions

As for possible future connected transactions, the Board of Directors shall proceed in compliance with the laws on

Securities and Exchange, regulations, notifications, orders or requirements of the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand. The Company shall disclose the connected transactions in an annual registration statement and the Notes to the Financial Statements that have been audited by the Company's auditor as well as comply with the regulations on the disclosure of information on connected transactions of the Company according to the financial reporting standards prescribed under the Accounting Profession Act B.E. 2547 (2004) and the additional amendment.

The Company may continue to conduct connected transactions in the future by determining the prices and common trade terms as determined for the persons and/or companies that do not have conflicts or related interests, for example, the provision of medical services to the counterparty companies and the remuneration payment in the form of doctor's fees. Such connected transactions shall be executed in accordance with the normal business operations of the Company and shall be for the best interests of the Company and shareholders.

In this regard, the Company's connected transactions that occur and may occur in the future shall be necessary and/or reasonable for the Company's best interests and in accordance with the nature of business. Furthermore, the prices and the conditions of such transactions shall be fair and at arm's length basis. There shall be no transfer of benefits between the Company and the persons who may have conflicts. The Company's Audit Committee shall provide opinions on the necessity and appropriateness of such transactions. In addition, in case where connected transactions are conducted, the directors, executives or persons who may have conflicts or interests shall not be able to participate or have voting rights in considering and approving such transactions.



Part 3 Financial Statements

Report of the Board of Directors' Responsibility to the Financial Statement

Dear shareholders,

The Board of Directors of Praram 9 Hospital Public Company Limited has realized the importance of its duties and responsibilities according to its corporate governance policy. This includes overseeing financial information disclosed in the Company's annual report and ensuring that such financial statements are prepared in accordance with generally accepted accounting standards, by selecting appropriate accounting policies, consistently adhering to those policies, exercising careful discretion and making the best projections, and adequately and transparently disclosing significant information in the Notes to the Financial Statements for the best interest of shareholders and the general investors.

The Board of Directors has set up appropriate, efficient and effective internal control and risk management systems to ensure accuracy, completeness and sufficiency of the Company's accounting information for maintaining its assets as well as to prevent any fraud or abnormal operations that caused significant damages.

The Board of Directors has appointed the Audit Committee to oversee and review accounting policies, quality of financial reports, efficiency of internal control, internal audit and risk management systems as well as to express its opinions on such matters, which are disclosed in the report of the Audit Committee in this 56 - 1 One Report.

The Board of Directors is of the opinion that the overall internal control system of the Company is at a satisfactory level and can build reasonable confidence in the reliability of the financial statements of Praram 9 Hospital Public Company Limited for the year ended December 31, 2021 due to its compliance with generally accepted standards and related laws, rules and regulations.



(Mr. Bhanapot Damapong)
Chairman of the Board of Directors



(Dr. Satian Pooprasert)
Chief Executive Officer

Independent Auditor's Report

To the Shareholders of Praram 9 Hospital Public Company Limited

Opinion

I have audited the accompanying financial statements of Praram 9 Hospital Public Company Limited (the Company), which comprise the statement of financial position as at 31 December 2021, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Praram 9 Hospital Public Company Limited as at 31 December 2021, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matter

Key audit matter is this matter that, in my professional judgement, was of most significance in my audit of the financial statements of the current period. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to this matter. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond to the matter are described below.

Revenue recognition

Revenues from hospital operations are significant to the financial statements because the amount is high (approximately 99% of total revenues). In addition, it consists of many compositions, such as revenues from sales of medicines, revenues from medical services, revenues from patient rooms, etc., including discounts for counterparties, e.g. insurance companies and other several counterparties, whereas the agreements contain vary conditions for each party. There are therefore risks with respect to the amount and timing of revenue recognition.

I have examined the revenue recognition of the Company by

- Assessing and testing the Company's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls, and with special consideration given to expanding the scope of the testing of the internal controls which respond to the above risks.

- Performing analytical procedures on disaggregated data to detect possible irregularities in revenues transactions throughout the period, including accounting entries made through journal vouchers.
- On a sampling basis, examining supporting documents for revenue transactions occurring during the period.
- Reviewing credit notes that the Company issued after the period-end.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon. The annual report of the Company is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the report of the Company, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matter. 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.

I am responsible for the audit resulting in this independent auditor's report.



Kosum Cha-em

Certified Public Accountant (Thailand) No. 6011

EY Office Limited

Bangkok: 15 February 2022

Praram 9 Hospital Public Company Limited

Statement of financial position

As at 31 December 2021

(Unit: Baht)

	Note	2021	2020
Assets			
Current assets			
Cash and cash equivalents	7	690,381,478	592,474,949
Trade and other receivables	8	212,296,630	158,885,301
Medicines and supplies	9	56,124,905	49,278,920
Other current financial assets	10	553,975,710	401,474,014
Other current assets	11	90,081,657	6,365,910
Total current assets		1,602,860,380	1,208,479,094
Non-current assets			
Restricted bank deposits	12	3,647,400	3,647,400
Property, plant and equipment	13	3,368,543,097	3,417,111,358
Right-of-use assets	16	18,211,391	20,744,074
Intangible assets	14	88,185,302	95,444,032
Deferred tax assets	20	50,701,479	47,409,952
Other non-current assets		4,793,385	4,178,634
Total non-current assets		3,534,082,054	3,588,535,450
Total assets		5,136,942,434	4,797,014,544

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited
Statement of financial position (continued)
As at 31 December 2021

(Unit: Baht)

	Note	2021	2020
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	15	597,043,024	446,310,194
Current portion of lease liabilities	16	3,807,313	4,832,086
Income tax payable		35,746,884	21,215,248
Other current liabilities		30,250,891	24,162,268
Total current liabilities		666,848,112	496,519,796
Non-current liabilities			
Lease liabilities, net of current portion	16	2,376,754	3,001,365
Provision for long-term employee benefits	17	186,900,732	179,283,579
Other non-current liabilities		2,939,288	3,009,088
Total non-current liabilities		192,216,774	185,294,032
Total liabilities		859,064,886	681,813,828
Shareholders' equity			
Share capital			
Registered			
800,000,000 ordinary shares of Baht 1 each		800,000,000	800,000,000
Issued and fully paid			
786,300,000 ordinary shares of Baht 1 each		786,300,000	786,300,000
Share premium		1,934,359,580	1,934,359,580
Retained earnings			
Appropriated - statutory reserve	18	80,000,000	80,000,000
Unappropriated		1,477,217,968	1,314,541,136
Total shareholders' equity		4,277,877,548	4,115,200,716
Total liabilities and shareholders' equity		5,136,942,434	4,797,014,544

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited

Statement of comprehensive income

For the year ended 31 December 2021

		(Unit: Baht)	
	Note	2021	2020
Profit or loss:			
Revenues			
Revenues from hospital operations		2,986,783,255	2,601,207,765
Rental income		13,065,549	11,761,761
Other income		26,122,130	19,925,475
Total revenues		3,025,970,934	2,632,895,001
Expenses			
Cost of hospital operations		2,172,221,988	1,889,676,812
Selling expenses		46,720,961	53,720,622
Administrative expenses		510,493,592	464,695,261
Total expenses		2,729,436,541	2,408,092,695
Operating profit		296,534,393	224,802,306
Finance income		4,212,433	5,944,959
Finance cost		(479,285)	(470,001)
Profit before income tax expenses		300,267,541	230,277,264
Income tax expenses	20	(51,098,545)	(28,222,450)
Profit for the year		249,168,996	202,054,814

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited
Statement of comprehensive income (continued)
For the year ended 31 December 2021

			(Unit: Baht)
	Note	2021	2020
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>			
Actuarial loss	17	-	(16,250,467)
Income tax effect	20	-	3,250,093
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		-	(13,000,374)
Other comprehensive income for the year		-	(13,000,374)
Total comprehensive income for the year		249,168,996	189,054,440
Basic earnings per share	21		
Profit attributable to equity holders of the Company		0.32	0.26
			(Unit: Share)
Weighted average number of ordinary shares		786,300,000	786,300,000

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited

Cash flow statement

For the year ended 31 December 2021

(Unit: Baht)

	2021	2020
Cash flows from operating activities		
Profit before tax	300,267,541	230,277,264
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	293,715,096	212,973,873
Impairment loss on financial assets	17,596,537	21,495,631
Loss on disposals and write-off of fixed assets	635,383	1,241,551
Loss on sales of debt instruments measured at fair value through profit or loss	-	3,192,149
Loss (gain) on fair value adjustments of equity instrument measured at fair value through profit or loss	(287,215)	165,403
Increase in provision for short-term and long-term employee benefits	16,468,653	13,675,425
Dividend income	-	(7,041)
Finance income	(4,212,433)	(5,944,959)
Differences from reduction in lease payments	-	37,402
Finance cost	479,285	470,001
Profit from operating activities before changes in operating assets and liabilities	624,662,847	477,576,699
Operating assets (increase) decrease		
Trade and other receivables	(70,912,949)	(28,411,865)
Medicine and supplies	(6,845,985)	(594,466)
Other current assets	(83,715,747)	834,679
Other non-current assets	(162,510)	3,670,037
Operating liabilities increase (decrease)		
Trade and other payables	168,005,171	27,388,081
Other current liabilities	5,769,804	(6,168,003)
Other non-current liabilities	(69,800)	1,365,800
Cash paid for long-term employee benefits	(8,851,500)	(6,030,233)
Cash flows from operating activities	627,879,331	469,630,729
Cash paid for income tax	(39,858,436)	(45,858,925)
Net cash flows from operating activities	588,020,895	423,771,804

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited
Cash flow statement (continued)
For the year ended 31 December 2021

(Unit: Baht)

	2021	2020
Cash flows from investing activities		
Increase in fixed deposits at banks	(52,221,250)	(401,083,631)
Acquisition of debt instruments	(100,000,000)	(200,000,000)
Proceed from sales of debt instruments	6,769	995,493,715
Acquisition of fixed assets	(168,948,705)	(608,895,417)
Cash paid for payable of fixed assets	(69,647,674)	(111,387,397)
Cash paid for acquisition of right-of-use assets	(300,933)	(11,005,584)
Cash paid for advance for purchase of fixed assets and intangible assets	(4,929,561)	(7,745,676)
Acquisition of intangible assets	(8,875,976)	(10,738,262)
Cash paid for payable of intangible assets	-	(815,340)
Proceed from sales of fixed assets	1,923,952	599,700
Interest received	4,136,776	6,728,288
Dividend received	-	7,041
Net cash flows used in investing activities	(398,856,602)	(348,842,563)
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(5,084,419)	(4,014,650)
Dividend paid	(86,173,345)	(110,212,823)
Net cash flows used in financing activities	(91,257,764)	(114,227,473)
Net increase (decrease) in cash and cash equivalents	97,906,529	(39,298,232)
Cash and cash equivalents at beginning of year	592,474,949	631,773,181
Cash and cash equivalents at end of year	690,381,478	592,474,949
Supplemental cash flows information:		
Non-cash items consist of:		
Acquisition of fixed assets for which cash has not been paid	50,887,283	69,647,674
Increase in right-of-use assets and lease liabilities from additional lease agreements	3,256,685	4,125,557
Acquisition of intangible assets for which no cash has been paid	1,488,049	-
Disposal of fixed assets for which no cash has been received	19,260	-
Transfer advance for purchase of fixed assets and intangible assets to fixed assets and intangible assets	4,477,320	96,687,657
Reclassification of fixed assets to right-of-use assets	-	2,170,000
Dividend payable	507,819	929,174

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited
Statement of changes in shareholders' equity
For the year ended 31 December 2021

(Unit: Baht)

	Retained earnings				Total shareholders' equity
	Issued and paid-up share capital	Share premium	Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2020	786,300,000	1,934,359,580	80,000,000	1,235,567,646	4,036,227,226
Profit for the year	-	-	-	202,054,814	202,054,814
Other comprehensive income for the year	-	-	-	(13,000,374)	(13,000,374)
Total comprehensive income for the year	-	-	-	189,054,440	189,054,440
Dividend paid (Note 24)	-	-	-	(110,080,950)	(110,080,950)
Balance as at 31 December 2020	786,300,000	1,934,359,580	80,000,000	1,314,541,136	4,115,200,716
Balance as at 1 January 2021	786,300,000	1,934,359,580	80,000,000	1,314,541,136	4,115,200,716
Profit for the year	-	-	-	249,168,996	249,168,996
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	249,168,996	249,168,996
Dividend paid (Note 24)	-	-	-	(86,492,164)	(86,492,164)
Balance as at 31 December 2021	786,300,000	1,934,359,580	80,000,000	1,477,217,968	4,277,877,548

Praram 9 Hospital Public Company Limited

Notes to financial statements

For the year ended 31 December 2021

1. General information

Praram 9 Hospital Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the hospital operations. The registered office of the Company is at 99, Praram 9 Road, Bangkapi, Huaykwang, Bangkok.

2. Basis of preparation

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543. 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 the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the period, the Company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company’s financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 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 treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

4. Significant accounting policies

4.1 Revenue and expense recognition

Revenues from hospital operations

Revenues from hospital operations, mainly consisting of medical fees, hospital room sales, and medicine sales, are recognised as revenue and the point in time when services have been rendered or medicines have been delivered. Revenues are measured at the amount of the consideration received or receivable of services rendered and medicine delivered after deducting discounts.

Rental income

Rental income is recognised over the rental period and at the rate determined in the agreement.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Medicines and supplies

Medicines and supplies are valued at the lower of cost and net realisable value. Cost is determined by First-in First-out method.

4.4 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Land improvement	-	10 - 30 years
Buildings, building improvement and condominium units	-	30 - 50 years
Building service systems	-	10 - 20 years
Tools and medical instruments	-	7 - 10 years
Office furniture, fixtures and equipment	-	3 - 10 years
Motor vehicles	-	10 years

Depreciation is included in determining income.

No depreciation is provided on land, assets under installation and construction in progress.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.5 Intangible assets/Amortisation

Intangible assets are stated at cost less any accumulated amortisation and any accumulated impairment losses of assets (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible assets may be impaired. The amortisation period and the amortisation method of such intangible assets is reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The intangible assets with finite useful lives is as follows:

	Useful lives
Computer software	5 - 10 years

No amortisation is provided on computer software under installation.

4.6 Leases

At inception of contract, the Company assesses whether a 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 as a lessee

The Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Company recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less any accumulated depreciation or accumulated amortisation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.

Depreciation and amortisation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land	-	3 years
Motor vehicles	-	3 years
Cost of right-of-use the bridges	-	10 - 30 years

If ownership of the leased asset is transferred to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation and amortisation are calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising an option to terminate. Variable lease

payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Company discounted the present value of the lease payments by the interest rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is 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.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Company as a lessor

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.7 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company operations.

4.8 Impairment of non-financial assets

At the end of each reporting period, the Company performs impairment reviews in respect of the property, plant and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset,

which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.9 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits and other long-term employee benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company contributions are recognised as expenses when incurred.

Defined benefit plans and other long-term employee benefits

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law and medical care under other employee benefit plans. The Company treats these severance payment and medical care obligations as a defined benefit plan. In addition, the Company provides other long-term employee benefit plan, namely long service awards.

The obligation under the defined benefit plan and other long-term employee benefit plans is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

Actuarial gains and losses arising from other long-term benefits are recognised immediately in profit or loss.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Company recognises restructuring-related costs.

4.10 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.11 Income Tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while its recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.12 Financial instruments

The Company initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, or fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition is driven by the Company's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and 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.

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Company has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Company's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Recognition and derecognition of financial instruments

Financial assets are recognised or derecognised on the trade date, i.e., the date on which the Company becomes a party to contractual provisions of the instrument/ the settlement date, i.e., the date on which an assets is delivered to or by the Company.

This includes regular way trades.

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.13 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an

identical asset or liability or when a quoted market price is not available, the Company measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 - Use of quoted market prices in an active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. 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 reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Leases

Determining the lease term with extension and termination options - The Company as a lessee

In determining the lease term, the management is required to exercise judgement in assessing whether the Company is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Company to exercise either the extension or termination option.

Estimating the incremental borrowing rate - The Company as a lessee

The Company cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Company would have to pay to borrow over a similar term, and with a

similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

Lease classification - The Company as lessor

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to exercise judgement as to whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Property, plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Intangible assets

The initial recognition and measurement of intangible assets and subsequent impairment testing require the management to consider the significant changes related to the use or expected use of such assets with an adverse effect on the entity during the year or in the near future and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount.

Deferred tax assets

Deferred tax assets are recognised 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 utilised. Significant management

judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Post-employment benefits under defined benefit plans and other long-term employee benefits

The obligation under the defined benefit plan and other long-term employee benefit plans is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate, staff turnover rate, gold price change rate and medical fees increase rate.

6. Related party transactions

During the years, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

	<u>Pricing Policy</u>
<u>Transactions with related companies</u>	
Medical service income	Normal price
Medical service discounts	At the rate of 10% (2020: rate of 10%)
Rental income	Contract price
Service income	Contract price
Purchase of goods	Market price
<u>Transactions with related individuals</u>	
Medical service income	Normal price
Medical service welfares and discount	At the rate of 15% to 100% (2020: rate of 15% to 100%)
Consultancy fee	Contract price

	(Unit: Million Baht)	
	2021	2020
<u>Transactions with related companies</u>		
Medical service income	11.5	9.6
Medical service discounts	-	-
Medical service income - net	11.5	9.6
Rental income	0.9	0.5
Service income	1.2	0.5
Purchase of goods	0.3	0.2

<u>Transactions with related individuals</u>		
Medical service income	8.9	7.4
Medical service welfares and discounts	(4.0)	(3.5)
Medical service income - net	4.9	3.9
Consultancy fee	0.6	0.6

As at 31 December 2021 and 2020, the balances of the accounts between the Company, and those related parties are as follows:

	(Unit: Thousand Baht)	
	2021	2020
<u>Trade and other receivables - related parties</u> (Note 8)		
Related individuals (director and shareholder)	758	284
Related companies (related by common directors)	792	4,059
Total trade and other receivables - related parties	1,550	4,343
<u>Other payable - related party</u> (Note 15)		
Related company (related by common directors)	318	59
Total other payable - related party	318	59
<u>Retention - related party</u>		
Related company (related by common directors)	203	203
Total retention - related party	203	203

Directors and management's benefits

During the years ended 31 December 2021 and 2020, the Company had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)	
	2021	2020
Short-term employee benefits	57,763	58,859
Post-employment benefits	1,086	572
Total	58,849	59,431

7. Cash and cash equivalents

	(Unit: Thousand Baht)	
	2021	2020
Cash	1,383	1,290
Savings and current deposits at banks	688,442	590,632
Fixed deposits at banks with an original maturity of 3 months or less	556	553
Total cash and cash equivalents	690,381	592,475

As at 31 December 2021, bank deposits in saving accounts and fixed deposits carried interests between 0.05 and 0.40 percent per annum (2020: between 0.05 and 0.45 percent per annum).

8. Trade and other receivables

	(Unit: Thousand Baht)	
	2021	2020
<u>Trade accounts receivable - related parties</u>		
Aged on the basis of due dates		
Past due		
Up to 3 months	1,404	4,247
3 - 6 months	3	-
6 - 12 months	26	-
Total trade receivables - related parties	1,433	4,247

<u>Trade accounts receivable - unrelated parties</u>		
Aged on the basis of due dates		
Past due		
Up to 3 months	179,758	146,507
3 - 6 months	26,888	9,997
6 - 12 months	18,578	15,076
Over 12 months	40,941	28,921
Total	266,165	200,501
Less: Allowance for expected credit losses	(60,749)	(49,945)
Total trade accounts receivable - unrelated parties, net	205,416	150,556
Total trade accounts receivable - net	206,849	154,803
<u>Other receivables</u>		
Other receivables - unrelated parties	1,878	1,029
Interest receivables	106	30
Accrued income - related parties	117	96
Accrued income - unrelated parties	3,347	2,927
Total other receivables	5,448	4,082
Total trade and other receivables - net	212,297	158,885

The normal credit term is 30 to 60 days.

Set out below is the movement in the allowance for expected credit losses of trade receivables:

	(Unit: Thousand Baht)	
	2021	2020
Beginning balance	49,945	29,727
Provision for expected credit losses	17,596	21,496
Amount written off	(6,792)	(1,278)
Ending balance	60,749	49,945

The significant increase in allowance for expected credit losses of trade accounts receivable in 2021 of Baht 11 million (2020: Baht 21 million) was mainly due to increasing in default rate by rolling credit rate method and increasing in trade accounts receivable who are subject to enforcement activity.

9. Medicines and supplies

(Unit: Thousand Baht)		
	2021	2020
Medicines	40,528	35,208
Medical supplies	13,561	10,813
Other supplies	2,036	3,258
Total medicines and supplies	56,125	49,279

10. Other current financial assets

(Unit: Thousand Baht)		
	2021	2020
<u>Debt instrument at amortised cost</u>		
Fixed deposits at banks	453,485	401,264
<u>Financial assets at FVTPL</u>		
Cost		
Listed equity investment	376	382
Investment in debt instruments (unit trust in open-end mutual funds)	100,000	-
Total - cost	100,376	382
Unrealised gain on changes in value of investment (loss)	115	(172)
Fair value	100,491	210
Total other current financial assets	553,976	401,474

As at 31 December 2021, the Company had fixed deposits which carried interests between 0.15 and 0.50 percent per annum (2020: between 0.20 and 0.60 percent per annum).

11. Other current assets

(Unit: Thousand Baht)

	2021	2020
Advance payment for medicines	81,212	-
Prepaid expenses	8,870	6,366
Total other current assets	90,082	6,366

12. Restricted bank deposits

These represent fixed deposits pledged with the bank to secure bank guarantees issued by that bank on behalf of the Company.

Praram 9 Hospital Public Company Limited

56-1 One Report 2021

2020 (Baht 164 million included in cost of hospital operations, and the balance in selling and administrative expenses)

2021 (Baht 223 million included in cost of hospital operations, and the balance in selling and administrative expenses)

As at 31 December 2021, certain items of fixed assets were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 759 million (2020: Baht 721 million).

14. Intangible assets

	(Unit: Thousand Baht)		
	Computer software	Computer software under installation	Total
Cost			
As at 1 January 2020	192,721	4,145	196,866
Additions	8,691	2,047	10,738
Transfer from advance for purchase of intangible assets	24,059	366	24,425
Transfer in (out)	5,215	(5,215)	-
As at 31 December 2020	230,686	1,343	232,029
Additions	5,630	4,734	10,364
Write-off	(413)	-	(413)
Transfer from advance for purchase of intangible assets	2,496	-	2,496
As at 31 December 2021	238,399	6,077	244,476
Accumulated amortisation			
As at 1 January 2020	99,489	-	99,489
Amortisation for the year	17,096	-	17,096
As at 31 December 2020	116,585	-	116,585
Amortisation for the year	20,119	-	20,119
Amortisation on write-off	(413)	-	(413)
As at 31 December 2021	136,291	-	136,291
Allowance for impairment loss			
As at 1 January 2020	20,000	-	20,000
As at 31 December 2020	20,000	-	20,000
As at 31 December 2021	20,000	-	20,000
Net book value			
As at 31 December 2020	94,101	1,343	95,444
As at 31 December 2021	82,108	6,077	88,185

15. Trade and other payables

(Unit: Thousand Baht)

	2021	2020
Trade accounts payable - unrelated parties	139,883	109,099
Other payable - related party	318	59
Other payables - unrelated parties	154,341	129,158
Advance received for medicine	104,513	-
Accounts payables - purchase of fixed assets and intangible asset, unrelated parties	52,375	69,648
Accrued physician's fee	125,711	95,373
Accrued expenses	19,902	42,973
Total trade and other payables	597,043	446,310

16. Leases

16.1 The Company as a lessee

The Company has lease contracts for used in its operations. Leases generally have lease terms between 1 - 30 years.

a) Right-of-use assets

Movement of right-of-use assets for the year ended 31 December 2021 and 2020 are summarised below.

(Unit: Thousand Baht)

	Land	Motor vehicles	Cost of right-of-use the bridges	Total
As at 1 January 2020	4,859	3,104	-	7,963
Additions	3,825	-	11,306	15,131
Reclassification from fixed assets	-	-	2,170	2,170
Depreciation and amortisation for the year	(2,060)	(1,335)	(377)	(3,772)
Adjustment	(748)	-	-	(748)
As at 31 December 2020	5,876	1,769	13,099	20,744
Additions	161	3,212	-	3,373
Depreciation and amortisation for the year	(3,284)	(1,672)	(834)	(5,790)
Adjustment	(116)	-	-	(116)
As at 31 December 2021	2,637	3,309	12,265	18,211

b) Lease liabilities

(Unit: Thousand Baht)

	2021	2020
Lease payments	6,554	8,374
Less: Deferred interest expenses	(370)	(541)
Total	6,184	7,833
Less: Portion due within one year	(3,807)	(4,832)
Lease liabilities - net of current portion	2,377	3,001

c) Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

	2021	2020
Depreciation and amortisation expense of right-of-use assets	5,790	3,772
Interest expense on lease liabilities	479	470
Expense relating to short-term leases	450	1,640
Expense relating to leases of low-value assets	4,717	5,416

d) Others

The Company had total cash outflows for leases for the year ended 31 December 2021 of Baht 10 million (2020: Baht 10 million), including the cash outflow related to short-term lease and leases of low-value assets.

16.2 The Company as a lessor

The Company has entered into operating leases agreements for building space rental. The lease terms are between 1 and 3 years.

As at 31 December 2021 and 2020, the Company has future minimum rentals receivable under non-cancellable operating leases as follows:

(Unit: Thousand Baht)

	2021	2020
Within 1 year	9,499	12,799
Over 1 and up to 3 years	4,303	16,260
Total	13,802	29,059

17. Provision for long-term employee benefits

Provision for long-term employee benefits was as follows.

(Unit: Thousand Baht)

	Defined benefit plans		Other long-term employee benefits		Total	
	2021	2020	2021	2020	2021	2020
Provision for long-term employee benefits at beginning of year	174,047	149,033	5,237	3,972	179,284	153,005
Included in profit or loss:						
Current service cost	13,188	11,739	758	625	13,946	12,364
Interest cost	2,477	2,598	46	54	2,523	2,652
Actuarial loss (gain) arising from						
- Demographic assumption changes	-	-	-	(334)	-	(334)
- Financial assumptions changes	-	-	-	1,248	-	1,248
- Experience adjustments	-	-	-	129	-	129
Included in other comprehensive income:						
Actuarial loss (gain) arising from						
- Demographic assumption changes	-	(3,757)	-	-	-	(3,757)
- Financial assumptions changes	-	17,447	-	-	-	17,447
- Experience adjustments	-	2,560	-	-	-	2,560
Benefits paid during the year	(8,200)	(5,573)	(652)	(457)	(8,852)	(6,030)
Provision for long-term employee benefits at end of year	181,512	174,047	5,389	5,237	186,901	179,284

The Company expect to pay Baht 6 million of long-term employee benefits during the next year (2020: Baht 5 million).

As at 31 December 2021, the weighted average duration of the liabilities for long-term employee benefit is 8 - 19 years (2020: 8 - 19 years).

Significant actuarial assumptions are summarised below:

	2021	2020
	(% per annum)	(% per annum)
Discount rate	0.5 - 3.0	0.5 - 3.0
Future salary increase rate	4.0 - 7.0	4.0 - 7.0
Staff turnover rate (depending on age)	0.0 - 13.0	0.0 - 13.0
Gold price change rate	2.0	2.0
Medical fees increase rate	3.0 - 6.0	3.0 - 6.0

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2021 and 2020 are summarised below:

		(Unit: Thousand Baht)			
	% of change per annum	2021		2020	
		Increase	Decrease	Increase	Decrease
Discount rate	1	(18,642)	21,891	(18,184)	21,254
Future salary increase rate	1	22,144	(18,956)	19,677	(16,932)
Staff turnover rate	20	(11,431)	13,457	(9,930)	11,614
Gold price change rate	20	1,090	(1,090)	1,047	(1,047)
Medical fees increase rate	1	533	(713)	519	(691)

18. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

19. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)		
	2021	2020
Salaries, wages and other employee benefits	758,777	715,817
Depreciation and amortisation expenses	293,715	212,974
Physicians' fees	700,294	651,499
Medicines and supplies used	414,378	376,283

20. Income tax

Income tax expenses for the years ended 31 December 2021 and 2020 are made up as follows:

	(Unit: Thousand Baht)	
	2021	2020
Current income tax:		
Current income tax charge	54,390	38,402
Deferred tax:		
Relating to origination and reversal of temporary differences	(3,291)	(10,180)
Income tax expenses reported in profit or loss	51,099	28,222

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2021 and 2020 are as follows:

	(Unit: Thousand Baht)	
	2021	2020
Deferred tax on actuarial losses	-	3,250
Total	-	3,250

The reconciliation between accounting profit and income tax expense is shown below.

	(Unit: Thousand Baht)	
	2021	2020
Accounting profit before tax	300,268	230,277
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by income tax rate	60,054	46,055
Effects of:		
Non-deductible expenses	1,480	561
Additional expense deductions allowed	(10,435)	(18,394)
Total	(8,955)	(17,833)
Income tax expenses reported in profit or loss	51,099	28,222

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)		
Statement of financial position		
	2021	2020
Deferred tax assets		
Allowance for expected credit losses	12,150	9,989
Allowance for intangible asset impairment	1,147	1,553
Provision for short-term and long-term employee benefits	37,380	35,857
Unrealised fair value loss on investment	-	33
Lease	1,236	1,506
Total	51,913	48,938
Deferred tax liabilities		
Unrealised fair value gain on investments	23	-
Lease	1,189	1,528
Total	1,212	1,528
Deferred tax assets - net	50,701	47,410

21. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

22. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the executive committee.

The Company is principally engaged in the hospital business. Its operations are carried on only in 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 of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

Major customer

For the years 2021 and 2020, the Company has no major customer with revenue of 10 percent or more of an entity's revenues.

23. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both the Company and employees contribute to the fund monthly at the rate of 3 and 5 percent of basic salary. The fund, which is managed by Kasikorn Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2021 amounting to approximately Baht 11 million (2020: Baht 12 million) were recognised as expenses.

24. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Interim dividends on operating results for the year ended 31 December 2019	Board of Director's meeting on 7 April 2020	110,081	0.14
Final dividends for 2020	Annual General Meeting of the shareholders on 23 April 2021	86,493	0.11

25. Commitments and contingent liabilities

25.1 Capital commitments

As at 31 December 2021 and 2020, the Company had capital commitments as follows.

(Unit: Million Baht)

	2021	2020
Improvement, construction of buildings and building systems	33	44
Acquisition of tools and equipment	9	21
Acquisition of computer software	13	18
Total capital commitments	55	83

25.2 Long-term service commitments

The Company has entered into service agreements for maintenance of medical instruments and other services, with a total of approximately Baht 133 million to be paid between the years 2022 and 2024 (2020: Baht 94 million to be paid between the years 2021 and 2024).

25.3 Guarantees

As at 31 December 2021, there were outstanding bank guarantees of approximately Baht 4 million (2020: Baht 4 million) issued by the bank on behalf of the Company in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee to guarantee electricity use.

26. Fair value hierarchy

As at 31 December 2021 and 2020, the Company had the assets that were measured at fair value using levels 2 as follow:

(Unit: Thousand Baht)

	2021	2020
Asset measured at fair value		
Financial asset measured at FVTPL		
- Equity investments	169	210
- Debt investments	100,322	-

27. Financial instruments

27.1 Financial risk management objectives and policies

The Company's financial instruments principally comprise cash and cash equivalents, trade accounts receivable and investments. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company is exposed to credit risk primarily with respect to trade accounts receivables, deposits with banks and financial institutions, and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade accounts receivable

The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade accounts receivable are regularly monitored. In addition, the Company does not have high concentrations of credit risk since it has a large and diverse customer base.

An impairment analysis is performed at each reporting date to measure expected credit losses. The Company classifies trade accounts receivable segments by similar credit risks and calculates expected credit losses by considering the outstanding debts aging of each segment, the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade accounts receivable is written-off individually when payment has been defaulted and it is probable that the debt will not be collectible, and the Company has pursued legal action against the debtor.

Financial instruments and cash deposits

The Company manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed and approved by the Company's Board of Directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Market risk

Foreign currency risk

The Company does not consider itself exposed to foreign currency risk because it has no significant foreign currency transactions.

Interest rate risk

The Company expects the interest rate risk to be minimal because most of the financial assets and liabilities of the Company bear fixed interest rates which are close to the market rate.

Liquidity risk

As of 31 December 2021, approximately 78% of the Company's debt will mature in less than one year at 31 December 2021 (2020: 73%). The Company has assessed its ability to repay existing liabilities and concluded the risk is low. Furthermore, the Company has access to a sufficient variety of sources of funding.

27.2 Fair values of financial instruments

Since the majority of the Company's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

28. Capital management

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2021, the Company's debt-to-equity ratio was 0.20:1 (2020: 0.17:1).

29. Events after the reporting period

On 15 February 2022, a meeting of the Company's Board of Directors passed a resolution to propose the dividend payment, in respect of 2021 profit of Baht 0.14 per share, or a total of Baht 110.08 million. The Company will later propose for approval the dividend payment in the Annual General Meeting of the Company's shareholders.

30. Approval of financial statements

These financial statements were authorised for issue by the Company's authorised director on 15 February 2022.

ATTACHMENT



Attachment 1

DETAILS OF DIRECTORS, EXECUTIVES, THE PERSON TAKING THE HIGHEST RESPONSIBILITY IN ACCOUNTING AND FINANCE, THE PERSON SUPERVISING ACCOUNTING AND THE COMPANY SECRETARY

As of December 31, 2021

Profile of the company director



MR. BHANAPOT DAMAPONG

Chairman of the Board of Directors

Age: 73 years

APPOINTMENT DATE

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS

- Diploma, National Defence College, The National Defence Course Class 9
- Master of Social Studies, Texas Southern University
- Bachelor's degree in Business Administration, Kasetsart University

TRAINING

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) class 142/2017 (IOD)

Others

- Certificate, Senior Justice Executives Program (Batch10), National Academy of Justice

WORK EXPERIENCE AND POSITIONS HELD IN OTHER COMPANIES

LISTED COMPANY

- None -

OTHER COMPANIES OR ORGANIZATIONS

2011 – Present	Chairman of the Board of Directors	B.B.D. Development Company Limited
2009 – Present	Chairman of the Board of Directors	Thaicom Foundation
2006 – Present	Chairman of the Board of Directors	B.B.D. Property Company Limited
1998 – 2021	Chairman of the Board of Directors	OAI Education Company Limited*

SHAREHOLDING PERCENTAGE

• Director	1,000,000 Shares (0.127%)
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remark: *Vacated the office of the Chairman of OAI Education Company Limited on November 18, 2021.



DR. SATIAN POOPRASERT

Vice-Chairman of the Board of Directors /
Member of the Executive Committee /
Chief Executive Officer / Authorized Director
Age: 69 years

APPOINTMENT DATE

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS

- American Board of Rheumatology Loma Linda University, California, U.S.A.
- American Board of Internal Medicine Christ's Hospital, Oak Lawn, Illinois, U.S.A.
- Doctor of Medicine, Ramathibodi Hospital

TRAINING

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class 142/2017 (IOD)
- Role of the Chairman Program (RCP), Class 36/2015 (IOD)
- Director Certification Program (DCP), Class 82/2006 (IOD)

The Stock Exchange of Thailand (SET)

- Seminar on Business Driving for Sustainability 2020 conducted by the specialists and executives from Sustainable Business Development Department

Others :

- High-level executive development program Cambridge – Thammasat Class 1

Internal training :

- Online seminar on Anti-Corruption conducted by resource persons from the Thai Institute of Directors and the Private Sector

WORK EXPERIENCE AND POSITIONS HELD IN OTHER COMPANIES

LISTED COMPANY

2015 – Present	Chairman of the Board of Directors	Pioneer Motor Public Company Limited
2013 – Present	Independent Director	Major Cineplex Group Public Company Limited

OTHER COMPANIES OR ORGANIZATIONS

1995 – Present	Director	Rely (Thailand) Company Limited
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SHAREHOLDING PERCENTAGE

• Director	10,550,000 Shares (1.342%)
• Spouse	1,000,000 Shares (0.127%)
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -



DR. PRASERT TRAIRATVORAKUL

Director / Member of the Executive Committee / Member of the Corporate Governance and Sustainable Development Committee* / Deputy Managing Director / Authorized Director

Age: 73 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Certificate in Orthopedic Surgery, United Hospital and Medical Center of New Jersey, U.S.A.
- Certificate in Surgery, The Jewish Hospital and Medical Center of Brooklyn, N.Y., U.S.A.
- Diplomate, American Board of Surgery
- Bachelor in Doctor of Medicine, Mahidol University
- Bachelor of Science Mahidol University

TRAINING :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 145/2018 (IOD)

The Stock Exchange of Thailand (SET)

- Seminar on Business Driving for Sustainability 2020 conducted by the specialist and executives from Sustainable Business Development Department

Internal training

- Online seminar on Anti-Corruption conducted by resource persons from the Thai Institute of Directors and the Private Sector.

WORK EXPERIENCE AND POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

2013 – Present	Director	CPT Company Limited
1992 – Present	Advisor, Department of Surgery	Ramathibodi Hospital
2015 – 2020	Director	Manorom International Christian School
2014 – 2020	Director	Christian Learning Foundation
2004 – 2020	Chief of Surgery	Praram 9 Hospital Public Company Limited

SHAREHOLDING PERCENTAGE :

• Director	9,950,000 Shares (1.265%)
• Spouse	283,500 Shares (0.036%)
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remark: *Appointed as a Member of the Corporate Governance and Sustainability Development Committee by the resolution of the Board of Directors' Meeting No.1/2020 held on January 21, 2020.



DR. VIROON MAVICHAK

Director / Member of the Executive Committee/
Deputy Managing Director / Authorized Director

Age: 71 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Higher Graduate Diploma, Division of Internal Medicine, Nephrology, Diplomate, American Board of Nephrology
- Higher Graduate Diploma, Division of Internal Medicine, Diplomate, American Board of Internal Medicine
- Bachelor of Science, Doctor of Medicine, Mahidol University

TRAINING :

- Director Accreditation Program (DAP) Class 145/2018 (IOD)

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

- None -

WORK EXPERIENCE :

2004 – 2020*	President of Medical Organization	Rama 9 Hospital Public Company Limited
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SHAREHOLDING PERCENTAGE :

- | | |
|---------------|---------------------------|
| • Director | 9,250,000 Shares (1.176%) |
| • Spouse | - None - |
| • Minor child | - None - |

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remark: *Dr. Nott Techawattanawanna was appointed as President of Medical Organization to replace Viroon Mavichak MD, effective from August 1, 2020.



MR. ATTAPOL SARIDDIPUNTAWAT

Director /
Chairman of the Executive Committee
Age: 56 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Diploma, National Defence College, The National Defence Course Class 24
- Master of Business Administration, Kasetsart University
- Bachelor Degree in Accounting, Kasetsart University

TRAINING :

- Director Accreditation Program (DAP) Class 142/2018 (IOD)

WORK EXPERIENCE AND POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

2017 – Present	Director / Chief Corporate Officer	SC Asset Corporation Public Company Limited
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OTHER COMPANIES OR ORGANIZATIONS :

2020 – Present	Director	SC Asset Three Company Limited
2019 – Present	Director	SC Expedition Company Limited
2019 – Present	Director	Bridge Group (Thailand) Company Limited
2018 – Present	Director	SC NNR1 Company Limited
2018 – Present	Director	SCOPE TOWER Company Limited
2017 – Present	Director	V. Land Property Company Limited
2017 – Present	Director	Upcountry Land Company Limited
2017 – Present	Director	SC ABLE Company Limited
2017 – Present	Director	SCOPE Company Limited

SHAREHOLDING PERCENTAGE :

• Director	- None -
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :	- None -
Family Relationship with the executives :	- None -
Illegal record in the past 10 years :	- None -

Remark : Resigned as a Member of the Nomination and Remuneration Committee, effective from February 17, 2021.
The Board of Directors' Meeting No. 2/2021 held on February 16, 2021 passed the resolution to approve the appointment of Mr. Pisat Chiyasak, Independent Director, to replace Mr. Attapol Sariddipuntawat.



MRS. VILASINEE PUDDHIKARANT

Director / Member of the Nomination and
Remuneration Committee
Age: 66 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- MINI MBA, Chulalongkorn University
- Bachelor of Science Economics, East Texas State University

TRAINING :

Thai Institute of Directors (IOD)

- Director Certification Program (DCP) Class 134/2010 (IOD)
- Advanced Audit Committee Program (AACP) Class 29/2018 (IOD)
- Boards that Make a Difference (BMD) Class 8/2018 (IOD)

Others

- Leadership Program, Capital Market Academy Class 14
- Certificate Course in Good Governance for Medical Executives, Class 3, King Prajadhipok's Institute and the Medical Council of Thailand

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

2018 – Present	Independent Director / Member of the Audit Committee	Forth Corporation Public Company Limited
2016 – Present	Consultant	Siam Commercial Bank Public Company Limited
2015 – Present	Independent Director	SC Asset Corporation Public Company Limited

OTHER COMPANIES OR ORGANIZATIONS : - None -

WORK EXPERIENCE :

2013 – 2015	Chief Executive Officer on Customer and Service	Advanced Info Service Public Company Limited
2007 – 2012	Deputy Managing Director on Customer and Service	Advanced Info Service Public Company Limited

SHAREHOLDING PERCENTAGE :

• Director	- None -
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :	- None -
Family Relationship with the executives :	- None -
Illegal record in the past 10 years :	- None -



**CLINICAL PROF. DR. SARANA
BOONBAICHAIIYAPRUCK***

Independent Director / Chairman of the
Nomination and Remuneration Committee
Age: 62 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Medical specialist - Cardiac Catheterization for diagnostic and treatment the Hospital of the Good Samaritan Los Angeles, Los Angeles, California, the United State
- Medical Specialist in Internal Medicine, Kaiser Permanente Medical Center, Los Angeles, California, the United States of America
- Residency, Los Angeles Country University of Southern California Medical Center, Los Angeles, California, the United State of America
- Medical Intern, Chulalongkorn University
- Doctor of Medicine (Science), Chulalongkorn University

TRAINING :

- Director Accreditation Program (DAP) Class 145/2018 (IOD)

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

2015 – Present	Director	Pruk Suk Sabai Company Limited
2012 – Present	Director	Sarana Cardiology and Associates Company Limited
1992 – Present	Doctor of Cardiology	Faculty of Medicine, Ramathibodi Hospital

WORK EXPERIENCE :

2015 – 2019	Commissioner	Public Health Commission, The National Legislative Assembly
2014 – 2019	Member	The National Legislative Assembly
2014 – 2019	Commissioner	Energy Commission, The National Legislative Assembly

SHAREHOLDING PERCENTAGE :

• Director	30,000** Shares (0.0038%)
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :	- None -
Family Relationship with the executives :	- None -
Illegal record in the past 10 years :	- None -

Remark: *Clinical Prof. Dr. Sarana Boonbaichaiyapruk has resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company, effective from January 19, 2022.

**11,600 shares were sold on March 5, 2021 and 28,400 shares were sold on November 30, 2021, therefore; the number of the remaining shares is 30,000 shares.



**PROF. WG. CDR. DR. SIRINTARA
SINGHARA NA AYUDHAYA***

Independent Director /
Member of the Audit Committee

Age: 61 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Higher Graduate Diploma in Clinical Medical Sciences, Division of Radiology, Graduate Studies, Mahidol University
- Diplomate in Diagnostic Neuroimaging, the Medical Council of Thailand
- Diplomate in Interventional Neuroradiology, the Medical Council of Thailand
- Certificate in Interventional Neuroradiology : Bicetre Hospital, Paris-Sud University, France
- Professional Medical Diploma, General Radiology, the Medical Council of Thailand
- Doctor of Medicine, Faculty of Medicine Siriraj Hospital, Mahidol University

TRAINING :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 151/2018 (IOD)
- Directors Certification Program (DCP) Class 268/2018 (IOD)

The Stock Exchange of Thailand (SET)

- Online seminar with the Audit Committees of Listed Companies

Others

- Advanced Certificate Course in Good Governance for Medical Executives, Class 6, King Prajadhipok's Institute and the Medical Council of Thailand

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

2012 - Present	Vice-Dean	International Relations and Research Cooperation Department, Faculty of Medicine, Ramathibodi Hospital, Mahidol University
2009 - Present	Co-director	Pierre LAjuanas Neurovascular Educational course in Thailand (PLANET)
2004 - Present	Visiting Lecturer	Chao-Ray Hospital and HCMC University Hospital, Vietnam
2004 - Present	Co-director	Pedagogic committee of Joint Program of Diploma or Master of Science in Neurovascular Diseases

WORK EXPERIENCE :

2015 - 2018	President	World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
2011 - 2013	President for Academic Affairs	The Thai Society of Vascular & Interventional Radiology

SHAREHOLDING PERCENTAGE :

• Director	100,000 Shares (0.013%)
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remarks: * Awards : 1) Outstanding Women in the International Network Arena, in the category of State Personnel awarded by the Department of Women's Affairs and Family Development, Ministry of Social Development and Human Security.
2) A plaque of honor as a person with outstanding ethical behaviors for 2020 awarded by the Medical Council of Thailand.



MR. KANIT PATSAMAN

Independent Director / Chairman of the
Audit Committee / Member of the
Corporate Governance and Sustainable
Development Committee
Age: 60 years

APPOINTMENT DATE :

March 28, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Master of Business Administration, National Institute of Development Administration
- Bachelor of Economics, Ramkhamhaeng University

TRAINING* :

Thai Institute of Directors (IOD)

- Director Certification Program (DCP), Class 156/2012 (IOD)
- Audit Committee Program (ACP), Class 40/2012 (IOD)
- IT Governance and Cyber Resilience Program (ITG), Class 5/2016 (IOD)
- The Role of Chairman Program (RCP), Class 45/2019 (IOD)
- Board War Room Series (O-War Room) Class 5/2020
- Ethical Leadership Program (ELP) Class 24/2021
- Director Briefing (O-DB) Class 1/2564 and Class 14/2021
- National Director Conference (NDC) Class 1/2021

The Stock Exchange of Thailand (SET)

- Seminar on Business Driving for Sustainability 2020 conducted by the specialists and executives from Sustainable Business Development Department
- Online seminar with the Audit Committees of Listed Companies

Internal Training

- Online seminar on Anti-Corruption conducted by resource persons of the Thai Institute of Directors and the Private Sector.

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

2014 – Present	Independent director/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee/ Member of the Risk Management Committee	Carabao Group Public Company Limited
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OTHER COMPANIES OR ORGANIZATIONS :

2016 – Present	Consultant	P&T Consulting Company Limited
2021 – Present	Independent director/Chairman of the Audit Committee/ Member of the Nomination and Remuneration Committee	Aurora Design Company Limited

WORK EXPERIENCE :

2013 – 2014	Director	Bank for Agriculture and Agricultural Cooperatives
2012 – 2014	Director	National Housing Authority

SHAREHOLDING PERCENTAGE :

• Director	- None -
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

Family Relationship with the executives :

Illegal record in the past 10 years :

- None -
- None -
- None -

Remark: * All external training programs were conducted via electronic means.



MR. PISET CHIYASAK

Independent Director / Chairman of the Corporate Governance and Sustainable Development Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee*
Age: 57 years

APPOINTMENT DATE :

July 31, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Doctor of Philosophy in Organization Development, Saidi University, Philippines
- Master of Laws in Jurisprudence, Temple University, Philadelphia, U.S.A.
- Bachelor of Laws in Jurisprudence Thammasat University

TRAINING :

Thai Institute of Directors (IOD)

- Personal data Protection Act (PWC)
- Digital Transformation (IOD)
- Personal data Protection Act (EY)
- Corporate Innovation Masterclass (Alex Osterwalder)
- Director Certification Program (DCP), Class 213/2015 (IOD)
- Risk Management Program for Corporate Leaders (RCL) Class 2/2015 (IOD)
- IT Governance and Cyber Resilience Program (ITG) Class 1/2016 (IOD)
- Ethical Leadership Program (ELP), Class 11/2018 (IOD)
- Corporate Governance for Executives (CGE) Class 16/2020
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives (Class 20), King Prajadhipok's Institute

The Securities and Exchange Commission (SEC)

- Online seminar with the Audit Committees of Listed Companies

The Stock Exchange of Thailand (SET)

- Seminar on Business Driving for Sustainability 2020 by specialist and executives from Sustainable Business Development Department, the Securities and Exchange Commission
- Online seminar with the Audit Committees of Listed Companies

Others

- Personal data Protection Act (PWC)
- Personal data Protection Act (EY)
- Corporate Innovation Masterclass (Alex Osterwalder)
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, Class 20, King Prajadhipok's Institute and the Medical Council of Thailand

Internal training

- Online seminar on Anti-Corruption conducted by resource persons of the Thai Institute of Directors and the Private Sector

POSITION HELD IN OTHER COMPANIES :

LISTED COMPANY

- None -

OTHER COMPANIES OR ORGANIZATIONS :

2017 – Present	Legal Advisor	Music Copyright (Thailand) Company Limited
2015 – Present	Director	Inter Law Biz Company Limited

OTHER COMPANIES OR ORGANIZATIONS :

2020 - 2021**	Senior Director of Legal Affairs	Carabao Tawandang Company Limited
2016 – 2020	Affairs	MCOT Public Company Limited
2016 – 2018	Director	Electronic Transactions Development Agency (Public Organization).
2016 – 2017	Legal Advisor Chairman of the Executive Committee	Seed MCOT Company Limited

SHAREHOLDING PERCENTAGE :

• Director	- None -
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

Family Relationship with the executives :

Illegal record in the past 10 years :

- None -
- None -
- None -

Remarks : * Appointed by the resolution of the Board of Directors No.2/2021 held on February 16, 2021 as a Member of the Nomination and Remuneration Committee (Independent Director) to replace Mr. Attapol Sariddipuntawat, effective from February 17, 2021.

** Resigned as Senior Director of Legal Affairs, Carabao Tawandang Company Limited, effective from December 15, 2021.

Directorship

Names of Directors and Executives	PR9	Related Companies
Mr. Bhanapot Damapong	A	(1,2,3*,24)(A)
Dr. Satian Pooprasert	B / E / F / H	4(A), 5(D), 6(C)
Dr. Prasert Trairatvorakul	C / E / H / N	(7,8,9)(C)
Dr. Viroon Mavichak	C / E / H	-
Mr. Attapol Sariddipuntawat**	C / G	(10,11,12,13,14,15,16,17,30,31)(C)
Mrs. Vilasinee Puddhikarant	C / L	10(D), 18(D)(J), 32(T)
Clinical Prof. Dr. Sarana Boonbaichaiyapruk***	C / D / K	(19,20)(C), 29(D)
Mr. Kanit Patsaman	C / D / I / N	21(D)(J)(L)(P), 33(T), 35(D)(I)(L)
Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	C / D / J	-
Mr. Piset Chiyasak	C / D / J / L / M	22(C), 34(T)
Dr. Somchai Pinyopornpanich	H	23(A)
Mr. Songsak Premsuk	H	10(D), 24(C)
Mr. Teeraphan Disayabutara	R	-
Mr. Charoen Nudpobsuk	R	(26,27,28)(C)

A	Chairman of the Board of Directors	1	B.B.D. Property Company Limited	21	Carabao Group Public Company Limited
B	Vice Chairman	2	B.B.D. Development Company Limited	22	Inter Law Biz Company Limited
C	Director	3	OAI Education Company Limited	23	Mahanakorn Maesod Vejchakarn Company Limited
D	Independent Director	4	Pioneer Motor Public Company Limited	24	Thaicom Foundation
E	Authorized Director	5	Major Cineplex Group Public Company Limited	25	OAI Consultant and Management Company Limited
F	Chief Executive Officer	6	Rely (Thailand) Company Limited	26	Solid Asset Company Limited
G	Chairman of the Executive Committee	7	CPT Company Limited	27	Fortay (Thailand) Company Limited
H	Executive Director	8	Manoroom International Christian School	28	Health Link Company Limited
I	Chairman of the Audit Committee	9	Christian Learning Foundation	29	Sri Trang Gloves (Thailand) Public Company Limited
J	Member of the Audit Committee	10	SC Asset Corporation Public Company Limited	30	SC Expedition Company Limited
K	Chairman of the Nomination and Remuneration Committee	11	V. Land Property Company Limited	31	SC Asset Three Company Limited
L	Member of the Nomination and Remuneration Committee	12	Upcountry Land Company Limited	32	Siam Commercial Bank Public Company Limited
M	Chairman of the Corporate Governance and Sustainability Development Committee	13	SC Able Company Limited	33	P&T Consulting Company Limited
N	Member of the Corporate Governance and Sustainability Development Committee	14	SCOPE Company Limited	34	Music Copyright (Thailand) Ltd.
O	Chairman of the Risk Management Committee	15	SCOPE TOWER Company Limited	35	Aurora Design Company Limited
P	Member of the Risk Management Committee	16	SC NNR1 Company Limited		
Q	Advisor to the Chief Executive Officer	17	Bridge Group (Thailand) Company Limited		
R	Executives	18	Forth Corporation Public Company Limited		
S	Partner	19	Pruk Suk Sabai Company Limited		
T	Advisor	20	Sarana Cardiology and Associates Company Limited		

Remarks : * Vacated the office of the Chairman of the Board of Directors of OAI Education Company Limited on November 18, 2021.

** Resigned as a member of the Nomination and Remuneration Committee on February 18, 2021.

*** Resigned as independent director and Chairman of the Nomination and Remuneration Committee of the Company effective from January 19, 2022.

**DR. SOMCHAI
PINYOPORNPANICH**

Member of the Executive Committee
Age: 70 years

Profiles of Members of the Executive Committee and Executives

APPOINTMENT DATE :

March 30, 2018

HIGHEST ACADEMIC QUALIFICATION :

- Doctor of Medicine, Mahidol University

TRAINING :

- None -

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

2015 – Present	Chairman of the Board of Directors	Mahanakorn Maesod Vejchakarn Company Limited
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WORK EXPERIENCE :

2013 – 2014	Director	General Hospital Products Public Company Limited
2012 – 2014	Chairman of the Executive Committee/ Director	The Government Pharmaceutical Organization

SHAREHOLDING PERCENTAGE :

- | | |
|---------------|------------------------|
| • Director | 50,000 Shares (0.006%) |
| • Spouse | - None - |
| • Minor child | - None - |

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

MR. SONGSAK PREMSUK

Member of the Executive Committee

Age: 62 years

APPOINTED DATE :

March 30, 2018

HIGHEST ACADEMIC QUALIFICATIONS :

- Certificate in Strategic Marketing Management Program, Harvard Business School, the United States of America
- Bachelor of Architecture, King Mongkut's Institute of Technology Ladkrabang

TRAINING :

- Director Accreditation Program (DAP) Class 9/2004 (IOD)

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

2015 – Present Independent Director SC Asset Corporation Public Company Limited

OTHER COMPANIES OR ORGANIZATIONS :

2007 – Present Director Thaicom Foundation

WORK EXPERIENCE :

2013 – 2019	Director	Voice Creation Company Limited
2009 – 2019	Director	Voice TV Company Limited
2013 – 2015	Honorary Director	National Science and Technology Development Agency, Ministry of Science and Technology
2012 – 2015	Honorary Director	The institute for the Promotion of Teaching Science and Technology, Ministry of Education
2010 – 2014	Chairman of the Board of Directors	Office of Knowledge Management and Development, Office of the Prime Minister (OKMD)

SHAREHOLDING PERCENTAGE :

- | | |
|---------------|----------|
| • Director | - None - |
| • Spouse | - None - |
| • Minor child | - None - |

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

MR. CHAROEN NUDPOBSUK

Deputy Managing Director

Age: 59 years

HIGHEST ACADEMIC QUALIFICATIONS :

- Master of Business Administration (CEO), Ramkhamhaeng University
- Bachelor of Business Administration of Tarleton State University, the United States of America

TRAINING :

Thailand Energy Academy

- The Executive Program in Energy Literacy for a Sustainable Future, (TEA) Class 3

Office of the Election Commission of Thailand

- Higher Political and Electoral Development Course, Class 9

Chulabhorn Royal Academy

- Health Ambassador, Class 2

The Stock Exchange of Thailand (SET)

- Seminar on Business Driving for Sustainability 2020 by specialist and executives from Sustainable Business Development Department

Internal training :

- Online seminar on Anti-Corruption conducted by resource persons of the Thai Institute of Directors and the Private Sector

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

2008 – Present	Director	Solid Asset Company Limited
2004 – Present	Director	Fortay (Thailand) Company Limited
2000 – Present	Director	Health Link Company Limited

WORK EXPERIENCE :

2009 – 2021	Managing Director	OAI Consultant and Management Company Limited*
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SHAREHOLDING PERCENTAGE :

• Director	50,000 Shares (0.0063%)
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remark: * Vacated the office of the Managing Director of OAI Consultant and Management Company Limited on April 1, 2021.

Profile of the person taking the highest responsibility in accounting and finance

MR. TEERAPHAN DISAYABUTARA

Chief Financial Officer (The highest responsible person in Accounting and Finance)

Age: 43 years

HIGHEST ACADEMIC QUALIFICATIONS :

- Master of Business Administration, National Institute of Development Administration
- Master of Science Program in Information Technology Management
- Bachelor of Commerce and Accountancy, Chulalongkorn University
- Certified Public Accountant, Thailand Federation of Accounting Professions

TRAINING* :

Thailand Federation of Accounting Professions (TFAC)

- Training for testing project “Senior Executive Accountant” (Full course), (TFAC)
- Refreshment Responsibility Accounting Course, (TFAC)
- Thai Financial Reporting Standards Course, (TFAC)
- Strategic Management Accounting Class 1/2021
- COSO Enterprise Risk Management 2017 (Advanced)

The Stock Exchange of Thailand (SET)

- Sustainability assessment : Activity THIS One-on-One Coaching 2020 conducted by executives from Sustainable Business Development Department,
- Seminar on Business Driving for Sustainability 2020 by specialist and executives from Sustainable Business Development Department
- CFO’s Orientation Course (SET)
- Accounting Management for Listed Companies, Year 6, “The required TFRS for PAEs and changes in 2021”
- Forum#10 “How to utilize Big Data for Public Relations”
- CFO Refresher “Capacity Building for Addressing Economic Factors in the Financial and Accounting Aspects Affecting Listed Companies”

Thai Listed Companies Association

- TLCA CFO Professional Development 2020
- TLCA CFO Professional Development 2021 on “COVID 19 Implications for Financial Reporting and Audit”, “How finance leaders are adapting within the new normal”, “Fraud & Cyber Security Risk, ESG Integration in Sustainable Investing” and “Economic update for CFO”

Others

- a seminar organized by EY Office Limited
- “The Leadership Wellness: Stay in Shape with Food Combination” organized by Kasikorn Thai Bank.

Internal training

- Online seminar on Anti-Corruption conducted by resource persons from the Thai Institute of Directors and the Private Sector

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

- None -

WORK EXPERIENCE :

2018 – 2019	Assistant Chief Financial Officer	One Enterprise Company Limited
2017 – 2018	Chief Financial Officer	Nakornthon Hospital Company Limited
2016 – 2017	Director of Accounting and Financial Department	Zen Corporation Group Public Company Limited
2012 – 2018	Managing Partner	TK Consulting Partnership Limited
2007 – 2012	Accounting Manager	Bangkok Dusit Medical Services Public Company Limited

SHAREHOLDING PERCENTAGE :

- Executive - None -
- Spouse - None -
- Minor child - None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remark: * All external training programs were conducted via electronic means.

Profile of the person supervising accounting

MISS. PAPHADA KLADKHEMPHET*

The Person Supervising Accounting /
Department Manager
Age: 44 years

HIGHEST ACADEMIC QUALIFICATIONS :

- Master of Business Administration (M.B.A.) (Finance and Banking), Ramkhamhaeng University

TRAINING :

Thailand Federation of Accounting Professions (TFAC)

- TFRS 15, Revenue from Contracts with Customers and TFRS 16, Leases
- TFRS 16, Leases (revised version)
- Insight into Accounting Standards for Non-Current Assets, Course 16
- Accounting and Tax Planning for General Business, Class 1/2017
- All versions of TFRS, 2017, Class 1/2017 (Sub-course 202)

Others

- “Knowledge about the annual license fee, Accounting, Income classification of the broadcasting business”
- “New Alternatives, E-TAX Invoice”
- “Tax burden of the entire system of food stores and restaurant”
- “Basic Accounting and Financial Statement Analysis”

Internal training

- Online seminar on Anti-Corruption conducted by resource persons from the Thai Institute of Directors and the Private Sector.

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

- None -

WORK EXPERIENCE :

2018 – 2019	Accounting Manager	One Enterprise Company Limited
2015 – 2018	Accounting Manager	Zen Corporation Group Public Company Limited
2011 – 2015	Assistant Accounting Manager	Ubon Bio Ethanol Public Company Limited
2002 – 2011	Senior Accounting Officer	Patkol Public Company Limited

SHAREHOLDING PERCENTAGE :

- | | |
|---------------|----------|
| • Executive | - None - |
| • Spouse | - None - |
| • Minor child | - None - |

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -

Remark: * Miss Paphada Kladkhemphet has been assigned to be responsible for supervising accounting/ Department Manager to replace Miss Suree Apitchayaphorn, who was acting as the person assigned to be responsible for supervising accounting/ Deputy Division Manager, effective from July 1, 2020 and resigned from the Company, effective from February 28, 2022.

Profile of the Company Secretary

MISS MARISARA THANASAKSIRI

Company Secretary / Head of Compliance

Age: 52 years

HIGHEST ACADEMIC QUALIFICATIONS :

- Certificate in Intellectual Property and International Trade Law, Ramkhamhaeng University
- Bachelor of Laws, Thammasat University

TRAINING :

Thai Institute of Directors (IOD)

- Anti – Corruption : The Practical Guide (ACPG), Class 53/2020
- Company Secretary Program (CSP), Class 43/2011 (IOD)
- Effective Minutes Taking (EMT), Class 44/2019 (IOD)

The Stock Exchange of Thailand (SET)

- Sustainability Assessment : Activity THIS One-on-One Coaching 2020 conducted by executives from Sustainable Business Development Department
- Seminar on Business Driving for Sustainability 2020 conducted by specialists and executives from Sustainable Business Development Department
- Preliminary to Corporate Sustainability
- CGR Workshop 2020 “Enhancing Good Governance Based”
- Online Seminars on Sustainability
 - P01 Business Sustainability Fundamentals
 - S01 Setting Business Sustainable Development Goals
 - S02 Value Chain and Stakeholder Analysis
 - RE01 The Preparation for Sustainability Disclosure in accordance with the Requirements of One Report
 - SD Professional Sharing 1/2021 : Secrets to being ranked in the list of Thailand Sustainability Investment (THIS)
 - Industry Sustainability Reporting, Class 5, Service Group
 - Training to prepare for sustainability assessment of THSI 2021
- Online Seminar on Corporate Governance
 - Seminar informing the criteria for CGR project survey in 2023

Others

- Medical and Public Health Law 2018 Course, Ramkhamhaeng University
- The Personal Data Protection Act B.E. 2019 (PDPA@TH): Guidelines and preparation to support law enforcement

Internal training

- Online seminar on Anti-Corruption conducted by resource persons from the Thai Institute of Directors and the Private Sector

POSITION HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

- None -

WORK EXPERIENCE :

2013 – 2018	Assistant Company	Pruksa Holding Public Company Limited
2003 – 2013	Secretary	SC Asset Corporation Public Company Limited
	Legal Specialist	

SHAREHOLDING PERCENTAGE :

• Executive	15,000 Shares (0.001%)
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -



Attachment 2

DETAILS OF DIRECTORS OF SUBSIDIARIES

-No attachments-



Attachment 3

DETAILS OF THE HEAD OF INTERNAL AUDIT AND
THE HEAD OF COMPLIANCE

MRS. SASIVIMON SUKSAI

Head of Internal Audit

Age: 55 years

HIGHEST ACADEMIC QUALIFICATIONS :

- Master of Business Administration (M.B.A.) Chulalongkorn University
- Bachelor of Faculty of Commerce and Accountancy, Thammasat University
- Certified Public Accountant, Registration Number 3906

TRAINING :

- Internal Control Guidelines for Companies Preparing to List on the Stock Exchange Course
- Integrated Internal Audit, Procurement and creditor systems Course, Class 1/2017
- Internal control for IPOs Course
- Anti-Corruption Working Paper Course, Class 3/2020
- Forensic Accounting Series
- Cyber Risk Related to Auditors
- Insight into THSI's Assessment Form
- Practical issues for auditing under the situation of "Working from Anywhere" during Covid-19 Crisis
- Soft Skill Series : People Transformation
- Blockchain Exploring : Upgrade your Business with Blockchain Technology

POSITIONS HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

- None -

WORK EXPERIENCE :

2006 – Present	Managing Director	Account Revolution Company Limited
2002 – 2006	Director	Thana Ake Advisory Company Limited
1996 – 2002	Director	C.A.S. Company Limited
1991 – 1996	Director	V.S.P. Consultant Company Limited
1988 - 1991	Assistant Auditor	S.G.V Na Talang Office Company Limited

SHAREHOLDING PERCENTAGE :

• Executive	- None -
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :	- None -
Family Relationship with the executives :	- None -
Illegal record in the past 10 years :	- None -

MISS MARISARA THANASAKSIRI

Company Secretary / Head of Compliance

Age: 52 years

HIGHEST ACADEMIC QUALIFICATIONS :

- Certificate in Intellectual Property and International Trade Law, Ramkhamhaeng University
- Bachelor of Laws, Thammasat University

TRAINING :

Thai Institute of Directors (IOD)

- Anti – Corruption : The Practical Guide (ACPG), Class 53/2020
- Company Secretary Program (CSP), Class 43/2011 (IOD)
- Effective Minutes Taking (EMT), Class 44/2019 (IOD)

The Stock Exchange of Thailand (SET)

- Sustainability Assessment : Activity THIS One-on-One Coaching 2020 conducted by executives from Sustainable Business Development Department
- Seminar on Business Driving for Sustainability 2020 conducted by specialists and executives from Sustainable Business Development Department
- Preliminary to Corporate Sustainability
- CGR Workshop 2020 “Enhancing Good Governance Based”
- Online Seminars on Sustainability
 - P01 Business Sustainability Fundamentals
 - S01 Setting Business Sustainable Development Goals
 - S02 Value Chain and Stakeholder Analysis
 - RE01 The Preparation for Sustainability Disclosure in accordance with the Requirements of One Report
 - SD Professional Sharing 1/2021 : Secrets to being ranked in the list of Thailand Sustainability Investment (THIS)
 - Industry Sustainability Reporting, Class 5, Service Group
 - Training to prepare for sustainability assessment of THSI 2021
- Online Seminar on Corporate Governance
 - Seminar informing the criteria for CGR project survey in 2023

Others

- Medical and Public Health Law 2018 Course, Ramkhamhaeng University
- The Personal Data Protection Act B.E. 2019 (PDPA@TH): Guidelines and preparation to support law enforcement

Internal training

- Online seminar on Anti-Corruption conducted by resource persons from the Thai Institute of Directors and the Private Sector

POSITION HELD IN OTHER COMPANIES :

LISTED COMPANY :

- None -

OTHER COMPANIES OR ORGANIZATIONS :

- None -

WORK EXPERIENCE :

2013 – 2018	Assistant Company	Pruksa Holding Public Company Limited
2003 – 2013	Secretary	SC Asset Corporation Public Company Limited
	Legal Specialist	

SHAREHOLDING PERCENTAGE :

• Executive	15,000 Shares (0.001%)
• Spouse	- None -
• Minor child	- None -

Conflict of Interest :

- None -

Family Relationship with the executives :

- None -

Illegal record in the past 10 years :

- None -



Attachment 4

BUSINESS ASSETS AND DETAILS ON ASSET VALUATION

-No attachments-



Attachment 5

POLICY AND GUIDELINES FOR CORPORATE GOVERNANCE AND CODE OF CONDUCT OF PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED

Details of the Policy and guidelines for Corporate Governance and Code of Conduct are disclosed on the Company's website: <https://investor.praram9.com/en>





Attachment 6

REPORT OF THE AUDIT COMMITTEE

Report of the Audit Committee is disclosed in the item 8.2.2 Report of the Audit Committee, page 177.





Praram 9
Hospital

PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED

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