

March 10th, 2023

To : Managing Director

The Stock Exchange of Thailand

Re : Notification of Ramkhamhaeng's Hospital Public Co.,Ltd's related transaction of providing and receiving financial assistance with the connected companies (Additional Information)

The Board of Directors of meeting of Ramkhamhaeng Hospital Public Co., Ltd. (the "Company") No. 18 held on November 14th, 2022 passed the following resolution concerning the ratification of providing and receiving financial assistance with connected persons (the "Connected Financial Assistance") and the Board of Directors of meeting of the Company No. 6 held on March 10th, 2023 passed the resolution to provide additional information concerning the Connected Financial Assistance. The details are as follows :-

1. Transaction date

- November 14th, 2022, the date on which the board ratifies the Connected Financial Assistance..
- March 10th, 2023, the date on which the board approves to provide additional information on the Connected Financial Assistance.

2. Parties involved

2.1 Transaction 1: Receiving Financial Assistance

- Recipient : Ramkhamhaeng Hospital PLC.
- Lender : F&S 79 Co.,Ltd. ("F&S 79")
- Loan amount : 1,000 million baht
- Relationship between RAM & F&S 79 : F&S 79 is the major shareholder of RAM and holds shares 23.43 % but it is not a controlling person of RAM.

2.2 Transaction 2: Providing Financial Assistance

- Lender

1. Vibharam : The subsidiary of Ramkhamhaeng Hospital. In Vibharam, RAM

holds shares 50% and Vibhavadi Medical Center Plc. holds shares 33.85%. F&S holds shares 15.35% in Vibhavadi Medical Center Plc.

- 2. Vibharam-Pakkred : The subsidiary of Vibharam
 - 3. Mahesak Hospital Co.,Ltd. : The subsidiary of Vibharam
 - 4. Phaet Panya Hospital : The subsidiary of Vibharam
 - 5. Specialized Cancer Hospital : The subsidiary of Vibharam Amatanakorn which is the subsidiary of Vibharam.
- Recipient : F&S 79
- It is the major shareholder of RAM. (23.43%) but it is not a controlling person of RAM.

3. General description of the transaction

3.1 Transaction 1: Details of Receiving Financial Assistance are as follow:-

- Transaction Type : Related transaction of receiving of financial assistance.
- Loan amount : Short term Loan with no collateral.

The detail of loan and interest of RAM during the year 2021 – November 15th, 2022

Loan No.	Company Name	Interest Rate	Loan Period	Million baht					Interest expense
				Loan	Borrowing	Renew	Repayment	Outstanding	
1	F&S 79 Co., Ltd.	4.00%	28/4/64-27/4/65	200	-	0	0	200	8,000,000
2		4.00%	3/9/64-2/9/65		100	0	0	100	4,000,000
3		4.00%	28/9/64-27/9/65		140	0	0	140	5,600,000
4		4.00%	11/10/64-10/11/65		200	0	0	200	8,000,000
			Total	200	440	0	0	640	25,600,000
	Renewal into 1 B/E								
5	At renewal date	3.75%	1/2/65-31/1/66	0	0	640	0	640	24,000,000
			Total	0	0	640	0	640	24,000,000
	Cancel B/E No.5 and renew with 4 new B/E as follow:								

Loan No.	Company Name	Interest Rate	Loan Period	Million baht					Interest expense
				Loan	Borrowing	Renew	Repayment	Outstanding	
6	At renewal date	3.75%	1/11/65-1/10/66	0	0	200	0	200	7,500,000
7		3.75%	1/11/65-1/10/66	0	0	100	0	100	3,750,000
8		3.75%	1/11/65-1/10/66	0	0	140	0	140	5,250,000
	Repayment B/E No.8			0	0	0	(140)	(140)	0
9		3.75%	1/11/65-1/10/66	0	0	200	0	200	7,500,000
			Total	0	0	640	(140)	500	24,000,000
	F&S 79 Co., Ltd.								
10	Borrowing	3.75%	21/2/65-20/2/66	200				200	7,500,000
	Repayment B/E No.10		15/11/65	0	0	0	(200)	(200)	
			Total	200	0	0	(200)	0	7,500,000
	F&S 79 Co., Ltd.								
11	Borrowing	3.75%	1/11/65-1/10/66	160				160	6,000,000
	Repayment B/E No.11		15/11/65	0	0	0	(160)	(160)	
			Total	160	0	0	(160)	0	6,000,000
Total Amount of Receiving Financial Assistance 2564-2565				560	440	0	(500)	500	

Remarks: On November 15th, 2023, RAM has made the repayment to F&S of 500,000,000 baht. Thus, the outstanding loan with F&S was 500,000,000 baht.

Interest rate : 3.75 - 4.00% per year
Interest payment : Once per month
Nature of contract : One-year term Bill of exchange and payable on demand, collateral-free and paid back on demand.
Other conditions : No

Objectives : RAM will receive money in order to use in its business and pay the loan to financial institutions when reaching the maturity date.

Rationale for Receiving Financial Assistance from F&S79

Because RAM has reached the loan amount limit from financial institutions at that moment and was in need of money to pay back for due debt. Thus, RAM has to borrow money from F&S79 to repay the due loan. On November 15th, 2022, RAM has received the loan from financial institution and has repaid 500,000,000 baht loan to F&S79. Thus, the remaining loan outstanding with F&S79 was 500,000,000 baht which will become due and payable on October 31th, 2023.

3.2 Transaction 2: Details of Providing Financial Assistance are as follows:-

Transaction Type : Related transaction of providing financial assistance.
 Loan amount : Short term Loan with no collateral.

The detail of loan and interest provided by Vibharam and its subsidiaries to F&S79

Loan No.	Company Name	Loan Period	Interest Rate	Million baht				Interest expense	Principal + Interest expense
				Loan	Borrowing	Repayment	Outstanding		
1	Vibharam Hospital Co., Ltd.	31/1/65-30/1/66	2.50%	60			60	1,500,000	61,500,000
2	Borrowing	7/2/65-6/2/66	2.50%		80		80	2,000,000	82,000,000
3	Borrowing	1/4/65-31/3/66	2.25%		21		21	472,500	21,472,500
	Repayment B/E No. 1-3	15/11/65				(161)			
				60	101	(161)	0	3,972,500	164,972,500
4	Vibharam Pakkred Hospital	11/2/65-10/2/66	2.50%	100			100	2,500,000	102,500,000
5	Borrowing	1/4/65-31/3/66	2.50%		80		80	2,000,000	82,000,000
	Repayment B/E No. 4	26/5/65				(80)	(80)		
	Repayment B/E No. 5	15/11/65				(100)	(100)		
				100	80	(180)	0	4,500,000	184,500,000
6	Mahesak Hospital	30/3/65-29/3/66	2.25%	50			50	1,125,000	51,125,000
	Repayment B/E No. 6	17/10/65				(50)	(50)		
				50	0	(50)	0	1,125,000	51,125,000

Loan No.	Company Name	Loan Period	Interest Rate	Million baht				Interest expense	Principal + Interest expense
				Loan	Borrowing	Repayment	Outstanding		
7	Songsampahan (Phaetpunya hospital)	1/4-31/12/2565	2.25%	79			79	1,777,500	80,777,500
	Partial Repayment B/E No. 7	29/4/65	2.25%			(6)	(6)		
	Partial Repayment B/E No. 7	17/5/65	2.25%			(37)	(37)		
	Partial Repayment B/E No. 7	6/6/65	2.25%			(33)	(33)		
	Full Repayment B/E No. 7	15/11/65				(3)	(3)		
				79	0	(79)	0	1,777,500	80,777,500
8	Vibharam Amata Nakorn Specialized Cancer Hospital	30/3/65-29/3/66	2.25%	10			10	225,000	10,225,000
	Repayment B/E No.8	15/11/65				(10)	(10)		
				10	0	(10)	0	225,000	10,225,000
				299	181	(480)	0	11,600,000	491,600,000

- Interest rate : 2.25 – 2.50 % per year
- Interest payment : Once per month
- Nature of contract : One-year term Bill of exchange and payable on demand, collateral-free and paid back on demand.
- Other conditions : No
- Objectives : Vibharam and its subsidiaries have excess cash in business so they loan F&S79 the excess cash in order to receive interest income greater than the 12-month deposit rate receiving from term deposit with local financial institutions

Providing Financial Assistance and Investment Policy of the Company and its subsidiaries:

- 1) During the period of the approval of for the inception of the Connected Financial Assistance transaction, the Company has the policy for providing financial assistance and investment for the

Company and its subsidiaries that has excess cash in the business. The policy allows a company to invest in deposit with local financial institutions, financial instruments, and/or equity securities that has appropriate risk and returns and with suitable liquidity for the cash requirement.

- 2) Providing Financial Assistance can be provided to the Company, subsidiaries, associates, and related company of the Company only. The interest rate for such loan shall not less than the cost of funds (which can be the borrowing interest rate or the 12-month deposit rate to be received from local financial institutions) of the relevant lender at the given period of time plus the margin not less than 0.25% - 0.50% as the case maybe. The lender shall consider the recipient profile and financial status by evaluating the strength of financial position, the ability to repay the loan and interest expense and has no default payment record.

The consideration of condition of Providing Financial Assistance to F&S79

- 1) Interest Rate and Principal: as each lender has excess cash in the business which is the source to provide financial assistance to F&S, thus, the cost of funds for charging the interest rate to F&S is calculated based on the 12-month deposit rate that each lender will receive from local financial institutions.
- 2) F&S, is the connected person with the Company, has strong financial position and does not has any default in loan payment and has ability to repay principal and interest expense to each lender.
- 3) Providing Financial Assistance to F&S is in accordance with the Providing Financial Assistance and Investment Policy of the Company effective at the time of the approval date and has low risk. The returns from Providing Financial Assistance to F&S is higher than the 12-month deposit rate that each lender will receive from local financial institutions.

On November 15th, 2023, F&S79 has fully repaid all principal and interest expenses to all lenders in full except Mahesak hospital that still has accrued interest expense that will be repaid with March 31st, 2023 with total amount of 6,164.38 baht resulting from the miscalculation of the interest expense for 2 days.

4. Total Value, Size of the Transaction and Criteria to Value the Transaction.

This transaction is considered as the connected transaction regarding to the contribution and reception of Financial Assistance pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor.

21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand entitled Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (“Connected Transaction Rules”) and its amendments.

Transaction 1: Receiving Financial Assistance

Loan No .	Approval Date	Type	Loan	Interest expense	NTA	Transaction size	Accumulated 6 months
1	1/3/64	Borrowing	200,000,000	8,000,000	11,694,029,124	0.07%	0.07%
2	16/8/64	Borrowing	100,000,000	4,000,000	13,302,743,979	0.03%	0.10%
3	20/9/64	Borrowing	140,000,000	5,600,000	13,302,743,979	0.04%	0.07%
4	20/9/64	Borrowing	200,000,000	8,000,000	13,302,743,979	0.06%	0.13%
5	28/1/65	Renewal	640,000,000	24,000,000	14,919,039,938	0.16%	0.29%
10	18/2/65	Borrowing	200,000,000	7,500,000	14,919,039,938	0.05%	0.31%
6	1/11/65	Renewal	200,000,000	7,500,000	17,487,022,411	0.04%	0.04%
7	1/11/65	Renewal	100,000,000	3,750,000	17,487,022,411	0.02%	0.06%
8	1/11/65	Renewal	140,000,000	5,250,000	17,487,022,411	0.03%	0.09%
9	1/11/65	Renewal	200,000,000	7,500,000	17,487,022,411	0.04%	0.14%
11	1/11/65	Borrowing	160,000,000	6,000,000	17,487,022,411	0.03%	0.17%

Remarks: Loan No. 5 is the renewal by combining 4 B/E (No. 1-4) into 1 B/E and Loan No. 6-9 is the renewal B/E from 1 B/E (Loan No. 5) into 4 B/E

Transaction 2: Providing Financial Assistance

Loan No	Approval Date	Type	Loan	principal + Interest expense	NTA	Transaction size	Accumulated 6 months
1	28/1/65	Borrowing	60,000,000	61,500,000	14,919,039,938	0.41%	0.41%
2	28/1/65	Borrowing	80,000,000	82,000,000	14,919,039,938	0.55%	0.96%
4	28/1/65	Borrowing	100,000,000	102,500,000	14,919,039,938	0.69%	1.65%
3	15/3/65	Borrowing	21,000,000	21,472,500	16,653,624,889	0.13%	1.78%
5	15/3/65	Borrowing	80,000,000	82,000,000	16,653,624,889	0.49%	2.27%
6	15/3/65	Borrowing	50,000,000	51,125,000	16,653,624,889	0.31%	2.58%
7	15/3/65	Borrowing	79,000,000	80,777,500	16,653,624,889	0.49%	3.06%
8	15/3/65	Borrowing	10,000,000	10,225,000	16,653,624,889	0.06%	3.12%

In case of combining Transaction 1 and 2, the detailed calculation as follow:

Transaction Type / Approval Date	Company Name	Loan	Interest Rate	Transaction Size Calculation		Size	Accum 6 month
				Receiving Financial Assistance	Providing Financial Assistance		
Receiving Financial Assistance							
1/3/64	F&S 79 Co., Ltd.	200.00	8.00	8.00 / 11,694.03		0.07%	0.07%
16/8/64	F&S 79 Co., Ltd.	100.00	4.00	4.00 / 13,302.74		0.03%	0.10%
20/9/64	F&S 79 Co., Ltd.	140.00	5.60	5.60 / 13,302.74		0.04%	0.07%
20/9/64	F&S 79 Co., Ltd.	200.00	8.00	8.00 / 13,302.74		0.06%	0.13%
28/1/65	F&S 79 Co., Ltd.	640.00	24.00	24.00 / 14,919.04		0.16%	0.29%
Providing Financial Assistance							
28/1/65	Vibharam Hospital	60.00	1.50		61.50 / 14,919.04	0.41%	0.71%
28/1/65	Vibharam Hospital	80.00	2.00		82.00 / 14,919.04	0.55%	1.26%
28/1/65	Vibharam Pakkred Hospital	100.00	2.50		102.50 / 14,919.04	0.69%	1.94%
Receiving Financial Assistance							
18/2/65	F&S 79 Co., Ltd.	200.00	7.50	102.50 / 14,919.04		0.05%	1.91%
Providing Financial Assistance							
15/3/65	Vibharam hospital	21.00	0.47		21.47 / 16,653.62	0.13%	1.99%

Transaction Type / Approval Date	Company Name	Loan	Interest Rate	Transaction Size Calculation		Size	Accum 6 month
				Receiving Financial Assistance	Providing Financial Assistance		
15/3/65	Vibharam Pakkred	80.00	2.00		82.00 / 16,653.62	0.49%	2.48%
15/3/65	Mahesak hospital	50.00	1.13		51.13 / 16,653.62	0.31%	2.79%
15/3/65	Songsamphan	79.00	1.78		80.78 / 16,653.62	0.49%	3.27%
15/3/65	Vibharam Amata Nakorn Specialized Cancer hospital	10.00	0.23		10.23 / 16,653.62	0.06%	3.33%
Receiving Financial Assistance							
1/11/65	F&S 79 Co., Ltd.	200.00	7.50	7.50 / 17,487.02		0.04%	0.04%
1/11/65	F&S 79 Co., Ltd.	100.00	3.75	3.75 / 17,487.02		0.02%	0.06%
1/11/65	F&S 79 Co., Ltd.	140.00	5.25	5.25 / 17,487.02		0.03%	0.09%
1/11/65	F&S 79 Co., Ltd.	200.00	7.50	7.50 / 17,487.02		0.04%	0.14%
1/11/65	F&S 79 Co., Ltd.	160.00	6.00	6.00 / 17,487.02		0.03%	0.17%

Financial Information of Ramkhamhaeng Hospital Plc.

Details	Consolidated Financial Statements				
	31 Dec 20	30 Jun 21	30 Sep 21	31 Dec 21	30 Jun 22
Total Asset	27,257.35	30,977.64	34,583.95	35,425.39	39,189.66
Total Debt	11,004.25	12,082.65	13,473.21	12,117.83	13,098.84
Good will	302.28	408.66	408.66	408.66	422.45
Intangible Asset	63.57	56.08	57.68	55.95	51.88
Differed tax	25.17	25.06	25.04	60.56	63.73
Non-controlling interests in the subsidiaries	4,168.05	5,102.44	5,700.33	6,128.77	8,065.74
Net tangible Asset	11,694.03	13,302.74	14,919.03	16,653.62	17,487.02

4.1) Receiving Financial Assistance: Transaction Size is calculated using total interest expense paid during the loan period payable to the connected person. The size of the transaction equal to 0.02-0.16% of NTA where the total interest paid for each transaction was 3.75 – 24.00 million baht and the accumulated transaction size for the 6-month period was maximum at 0.31% of NTA. The transaction size is considered as medium-sized transaction with a value of more than 1 million baht but less than 20 million baht, or more than 0.03% of the NTA, but less than 3 % of the NTA, whichever is higher. The Company is required to disclose the Receiving Financial Assistance to the SET.

4.2) Providing Financial Assistance: Transaction size is calculated using the principal amount plus total interest income to be received during the term loan and payable by the connected person. The size of the transaction equal to 0.06-0.69% of NTA where the principal and the total interest paid for each transaction was 10.22 – 102.55 million baht and the accumulated transaction size for the 6-month period was maximum at 3.12% of NTA. The transaction size is considered as large size transaction with a value equal or more than 100 million baht or equal or more than 3% of NTA, whichever is lower. The Company shall obtain the board of director's approval, disclose to SET and propose to the shareholder's meeting to consider and approve the transaction prior to entering into the transaction.

However, on the approval date at the inception of the transaction, the Company was miscalculated the transaction size by using only the interest income to be received from the connected person during the term loan to NTA. Thus, the miscalculated transaction size was not classified as large size transaction. Therefore, the Company did not propose to the shareholder's meeting approval prior to entering into the transactions presented above.

4.3) If consider the combined calculation of Transaction 1 (Receiving Financial Assistance) and Transaction 2 (Providing Financial Assistance) with F&S79 who is the connected person, the total transaction size was 0.02% - 0.69% of NTA where the principal and the total interest paid for each transaction was 3.75 – 102.5 million baht and the accumulated transaction size for the 6-month period was maximum at 3.33% of NTA. The transaction size is considered as large size transaction with a value equal or more than 100 million baht or equal or more than 3% of NTA, whichever is lower. The Company shall obtain the board of director's approval, disclose to SET and propose to the shareholder's meeting to consider and approve the Connected Financial Assistance as follow:

4.3.1) Transaction 1: Receiving Financial Assistance

Even though, the transaction size is classified as medium size transaction (as per the details described in 4.1) above) where the Company is required to obtain the board of directors' approval and disclose to the SET. However, the Board of Directors' meeting has passed the resolution to propose to the shareholder's meeting to consider and approve the ratification of the Receiving Financial Transaction as presented above for more clarity to the Annual General Meeting of the Shareholders for the year 2023. At the shareholders' meeting, it is required not less than three-fourths of the shareholders presenting at the meeting and has eligible voting rights to pass the resolution.

4.3.2) Transaction 2: Providing Financial Assistance

The transaction size is classified as large size transaction (as per the details described in 4.2) above) where the Company is required to obtain the board of directors' approval, disclose to the SET and obtain shareholders' approval. The Board of Directors' meeting has passed the resolution to propose to the shareholder's meeting to consider and approve the ratification of the Providing Financial Transaction as presented above to the Annual General Meeting of the Shareholders for the year 2023. At the shareholders' meeting, it is required not less than three-fourths of the shareholders presenting at the meeting and has eligible voting rights to pass the resolution.

5. The Characteristics and scope of the interest of the connected persons to enter to the connected transaction. The entering into the said transaction is a connected transaction. The category of receiving financial assistance from connected person.

- F&S 79 and RAM are the related company. F&S is the major shareholder of RAM and held share 23.43 % but it is not a controlling person of the Company. There are two mutual directors, which are Dr. Aurchart Kanjanapitak and Dr. Chamnan Chanapai.
- Vibharam is the subsidiary of RAM and holds shares 50 %. Vibhavadi Medical Center Plc. holds shares in Vibharam 33.85 %. F&S holds shares in Vibhavadi Medical Center Plc. 15.35% RAM & Vibharam

have four mutual directors, which are Dr. Aurchart Kanjanapitak, Dr. Chamnan Chanapai, Dr. Pitchaya Somburanasin and Dr. Jermopol Bhumitrakul.

- The subsidiary group of Vibharam that holds shares equal or more than 50 % are Vibharam Pakkred Hospital Co.,Ltd., Mahesak Hospital Co.,Ltd., Phaet Panya Hospital, Vibharam Amatanakorn, including its subsidiary which is Specialized Cancer Hospital.

6. Conditions that affects the shareholders - None -

7. Attendance and voting of the connected persons

In the agenda of considering the Receiving of Financial Assistance and Providing of Financial Assistance from the connected person, Dr. Aurchart Kanjanapitak and Dr. Chamnan Chanapai, who were connected persons and had conflict of interest on this transaction, did not attend the meeting and had no right to vote for this agenda.

8. Opinions of the Board of Director concerning the connected transaction

Providing Financial Assistance

The group of Vibharam which is the subsidiary of RAM provided the financial assistance to F&S 79 because they had excess cash in business and then provided the loan to F&S 79 in exchange of the interest income that is higher than deposit the excess cash with local financial institutions. F&S 79 has strong financial position, ability to repay principal and interest and has no default payment record. Thus, the Providing Financial Assistance to F&S 79 has low risk.

Receiving Financial Assistance

RAM received loan from F&S which helped RAM to have good liquidity for its working capital and be able to repay due and payable loan to financial institutions.

The Company's Board of Director No. 18 held on November 14th, 2022 has passed the resolution to propose to the shareholder's meeting to consider and approve the ratification of the presented transaction for Connected Financial Assistance.

The mitigation to prevent any breach of the connected transaction concerning the Providing Financial Assistance and Receiving Financial Assistance

To prevent any breach of rules and regulations of SET in relation to the connected transaction in the future, the Company has revised and updated its Providing Financial Assistance and Investment Policy of the Company and its subsidiaries as follow:

- 1) The Company will prioritize to use loan from local financial institutions, capital market fund raising including debt securities issuance and/or liquidity management among the Company and its subsidiaries. If necessary to enter into a connected transaction, the Company will carefully consider such transaction and comply with relevant rules and regulations prior to entering into the transaction.
 - 2) The subsidiaries must not loan to the Major Shareholder of the Company
 - 3) If the Company or its subsidiaries has excess cash in business, it can consider investing in deposit with local financial institutions, government bond, financial instruments and/or equity securities that has appropriate risk and returns and has liquidity that suit the company's cash requirement.
 - 4) Providing Financial Assistance to the Company, its subsidiaries, associates, and related companies only. The interest rate charging to such loan shall not be less than the cost of funds of each lender that the given period of time (in the form of the interest rate borrowing from financial institutions or the 12-month deposit rate receiving from local financial institutions) plus the margin not less than 0.25% - 0.50% as the case maybe.
 - 5) All connected transactions shall be approved by the audit committee prior to propose to the board of director's approval.
 - 6) For the connected transaction, the Company will strictly comply with the notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 regarding the rules for connected transactions and the Notification of the Stock Exchange of Thailand No. Bor Jor./Por 22-01 regarding the disclosure of information and the operations of listed companies in the connected transaction 2003 ("Notification of the connected transaction") and the amendment.
9. Opinion of the Company's Audit Committee and/or director which are different from the opinion of the Board of Directors.

At the approval date of the inception of the transactions undertaken by the Company's subsidiaries, the Company's Audit Committee provided incorrect opinion for the transaction due to the wrong calculation of the transaction size of Providing Financial Assistance to F&S79 by the subsidiaries. Thus, in the future the Audit Committee will carefully review and consider the appropriateness and the calculation of transaction size. For the updated Providing Financial Assistance and Investment Policy of the Company and its subsidiaries, the Audit Committee considered and opinion that the updated policy is acceptable.

Yours faithfully,

(Dr. Chamnan Chanapai)

Managing Director