

Ref. THN 021/2026

8th June 2026

Subject: Notification of Guidelines for Managing and Preventing Conflicts of Interest Between Thainakarin Hospital Public Company Limited and Jatu Charoen Development Company Limited and Jatucharoenpat Company Limited.

To: The President
The Stock Exchange of Thailand

Guidelines for Managing and Preventing Conflicts of Interest Between Thainakarin Hospital Public Company Limited and Jatu Charoen Development Company Limited. and
Jatucharoenpat Company Limited.

Rationale and Necessity of the Transaction

Siam Property Development Company Limited (“SPD”) has identified significant growth potential in the social security patient segment, particularly among employees working in factories and industrial estates located in and around Samut Prakan Province.

Following its assessment of the market opportunity, SPD determined that it was necessary to promptly establish a presence in the social security hospital market before other competitors enter and develop operations in the same area.

At present, Thainakarin Hospital Public Company Limited (the “Company”) is not yet in a position to invest in a social security hospital project, as the Company is currently undertaking the development of the Thainakarin Hospital 2 building project, which requires a substantial amount of capital investment.

In order to avoid missing this business opportunity, SPD therefore decided to invest directly in Jatucharoenpat Company Limited. (“JCP”). Such investment was made with the understanding that the Company may be granted the opportunity to participate in the investment at a later stage, should the Company determine that JCP demonstrates satisfactory operating performance and sustainable growth prospects in the future.

Details of the investment are as follows:

Conditions and Framework for Future Investment

1. Investment Conditions :

The Company may exercise its right to invest in Jatucharoenpat Company Limited. ("JCP") provided that:

- o JCP reports positive EBITDA (i.e., EBITDA is not negative) for its most recent fiscal year; and
- o The acquisition price does not exceed the fair value of the shares as determined by an independent financial advisor or independent appraiser approved by the Securities and Exchange Commission ("SEC").

2. Investment Consideration Period

The Company may exercise its investment right within five (5) years from the date on which Pattarin Hospital officially commences operations in 2026.

The right may be exercised on the last business day of June in each of the years 2027, 2028, 2029, 2030, and 2031.

3. Source of Funds

The investment shall be financed from the Company's operating cash flows.

4. Investment Approval Process

The Company shall consider the investment opportunity in accordance with the applicable regulatory requirements and internal approval procedures. The approval process shall vary depending on the transaction size and the relevant regulatory thresholds.

In the event that approval by the Board of Directors is required, any director having an interest in the transaction shall not be entitled to attend the meeting or vote on the relevant agenda item.

5. Disclosure Requirements

The Company shall disclose any exercise of the investment right in compliance with the regulations governing acquisitions of assets and connected transactions.

In addition, should the Company decide not to exercise such right or not to proceed with the investment, the Company shall disclose such decision to investors through the information dissemination system of the Stock Exchange of Thailand and in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report).

Business Operations of the Company and Jatu Charoen Development Company Limited. ("JCD")

The Company and Jatu Charoen Development Company Limited. ("JCD") do not have any conflict of interest with Jatucharoenpat Company Limited. ("JCP"), notwithstanding that CCP operates a private hospital business (Pattarin Hospital) similar to that of the Company.

This is because the hospital to be operated by JCP is significantly smaller in scale than the Company's hospital, with a capacity of approximately 100 beds compared to the Company's 190 beds.

In addition, Pattarin Hospital's primary focus is on providing general medical services in accordance with the requirements applicable to hospitals participating in the Social Security Scheme, including general medical treatment and diagnostic services. In cases where patients require medical treatment beyond the capabilities or service capacity of Pattarin Hospital, such patients will be referred to Thainakarin Hospital, the Company's healthcare facility, for further treatment.

Management is of the view that such arrangement will be beneficial to the Company as it is expected to generate additional revenue through patient referral services. At present, the Company has already entered into patient referral agreements as a supra contractor with other healthcare facilities that have lower treatment capabilities. The commercial terms to be offered to JCP will be the same as those currently applied to the Company's other contractual referral partners.

Furthermore, the Company's hospital and Pattarin Hospital are located in different provinces and are approximately 21 kilometers apart. Although both hospitals are situated along the same main roadway, there are currently four other private hospitals operating between the two locations.

As a general practice, patients typically seek treatment at healthcare facilities located near their residences in order to obtain convenient and timely medical care. Accordingly, management believes that the private hospital business operated by JCP does not directly compete with the Company's business.

The key considerations supporting the conclusion that JCP's business does not compete with the Company's business are summarized as follows:

Item	Thainakarin Hospital Public Company Limited (the "Company")	Jatucharoenpat Company Limited. ("JCP").
Hospital Name and Location	Thainakarin Hospital 345 Debaratna Road, Km. 3.5, Bang Na Nuea, Bang Na, Bangkok 10260	Patarin Hospital 999 Moo 4, Debaratna Road, Km. 24, Bang Sao Thong Subdistrict, Bang Sao Thong District, Samut Prakan 10570
Level of Healthcare Services	Tertiary Care Hospital Providing advanced medical treatment through subspecialist physicians and specialized medical centers, including the Heart Center, Cancer Center, Trauma Center, and Organ Transplant Center.	Secondary Care Hospital Providing general medical treatment and healthcare services through physicians in core specialty disciplines.
Licensed Bed Capacity	190 beds	100 beds
Outpatient Service Capacity	Approximately 2,000 patients per day	Approximately 700 patients per day
Inpatient Service Capacity	Approximately 190 patients per day	Approximately 100 patients per day
Number of Physicians	97 full-time physicians	Approximately 21–34 full-time physicians
Number of Nurses	551 nurses	Approximately 90–240 nurses

Item	Thainakarin Hospital Public Company Limited (the "Company")	Jatucharoenpat Company Limited. ("JCP").
Target Customer Mix (%)	100% private-pay patients (no Social Security beneficiaries)	Approximately 56% private-pay patients and 44% Social Security beneficiaries
Target Customer Segments	Middle-income and high-income patients seeking specialized and advanced medical treatment	Lower-income patients and Social Security beneficiaries
Services and Facilities	<ul style="list-style-type: none"> • Comprehensive team of specialist physicians, nurses and healthcare professionals across various disciplines • Advanced medical equipment and technologies covering multiple specialties • Convenient and efficient healthcare services with continuous quality improvement • Spacious inpatient rooms with comprehensive facilities for patients and visitors • Extensive supporting facilities, including complimentary drinking water and snacks, food court, convenience store, coffee shop, flower and fruit shop, toy store, optical shop, health supplement shop, medical aesthetic products 	<ul style="list-style-type: none"> • Specialist physicians in accordance with the minimum specialty requirements prescribed by the Social Security Office • Medical equipment meeting the standards required by the Social Security Office • Healthcare services provided in accordance with Social Security Office standards • Inpatient rooms complying with the standards of the Department of Health Service Support • Basic facilities and amenities appropriate to the hospital's service model

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	shop, and indoor parking facilities	
Specialized Medical Services	Including cardiology, orthopedics, health screening, dentistry, neurology and neurosciences, psychiatry, internal medicine, surgery, pediatrics, obstetrics and gynecology, otolaryngology, ophthalmology, emergency medicine, pathology, diagnostic radiology, physical therapy, holistic cancer treatment, breast center, hemodialysis, dermatology and laser treatment, gastroenterology, LASIK, rehabilitation medicine, kidney transplantation, preventive and wellness medicine, diabetes and endocrinology, traditional Chinese medicine, hepatobiliary and pancreatic diseases, respiratory medicine, and radiation oncology.	Including cardiology, orthopedics, health screening, dentistry, neurology and neurosciences, psychiatry, internal medicine, surgery, pediatrics, obstetrics and gynecology, otolaryngology, ophthalmology, emergency medicine, pathology, diagnostic radiology and physical therapy.
Core Medical Expertise	Focuses on highly specialized and advanced medical treatment. Examples include a	Focuses primarily on general medical treatment and healthcare services required

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	dedicated radiation therapy facility, MRI services, specialized laboratory testing for various diseases, targeted therapies, LASIK services, kidney transplantation services, and traditional Chinese medicine as an alternative treatment option.	under the Social Security Office's criteria for contracted hospitals. The hospital does not provide radiation therapy services, MRI services, specialized laboratory testing, targeted therapies, LASIK procedures, kidney transplantation services, or alternative medicine services.
Patient Beds and Critical Care Facilities	<ul style="list-style-type: none"> • 163 inpatient beds • 8 Intensive Care Unit (ICU) rooms • 7 Coronary Care Unit (CCU) rooms • 1 Negative Pressure room • 5 Neonatal Intensive Care Unit (NICU) isolation rooms • 6 NICU Beds Total: 190 beds	<ul style="list-style-type: none"> • 94 inpatient beds • 4 Intensive Care Unit (ICU) rooms • 2 Neonatal Intensive Care Unit (NICU) Beds Total: 100 beds
Average Medical Charges	Average medical charges are approximately two times higher than those of CCPT.	Average medical charges are approximately 50% lower than those of the Company.

Shareholding and Management Structure

Item	Thainakarin Hospital Public Company Limited (the "Company")	Jatucharoenpat Company Limited. ("JCP").
Hospital Director	Maj.Gen. Clinical Prof. Thipachart Punyaratabandhu, M.D.	Kriangsak Khamim M.D.
Shareholders	<p>1. Sihanatkathakul Group – 46.28%</p> <p>1.1 Siam Property Development Company Limited – 27.78%</p> <p>1.2 Mr. Jatuporn Sihanatkathakul – 11.97%</p> <p>1.3 Mr. Thiti Sihanatkathakul – 3.07%</p> <p>1.4 Mrs. Nipapat Sihanatkathakul – 1.67%</p> <p>1.5 Mr. Tosaporn Sihanatkathakul – 0.67%</p> <p>1.6 Mr. Pitipat Sihanatkathakul – 0.56%</p> <p>1.7 Ms. Orn-Aree Sihanatkathakul – 0.56%</p> <p>2. Vibhavadi Hospital Public Company Limited (VIBHA) – 20.01%</p> <p>Remark: The Viriyamettakul Group holds a 27.89% stake in VIBHA.</p> <p>3. Other shareholders – 33.71%</p>	<p>1. Sihanatkathakul Group – 75.00%</p> <p>1.1 Siam Property Development Company Limited – 74.99%</p> <p>1.2 Mrs. Nipapat Sihanatkathakul – 0.005%</p> <p>1.3 Ms. Orn-Aree Sihanatkathakul – 0.005%</p> <p>2. Ms. Neeracha Panboonhom – 25.00%</p>
Board of Directors	1. Charoen Meensook, M.D. (Chairman of the Board)	1. Ms. Orn-Aree Sihanatkathakul (Chairman of the Board)

Item	Thainakarin Hospital Public Company Limited (the "Company")	Jatucharoenpat Company Limited. ("JCP").
	2. Mr. Prapat Suthawate 3. Mr. Kraisaak Kadkum 4. Assoc. Prof. Chertsak Dhiraputra, M.D. 5. Assoc. Prof. Panya Issarawornrawanich, Ph.D. 6. Arkom Cheirsilpa, M.D. 7. Mr. Thiti Sihanatkathakul 8. Mr. Tosaporn Sihanatkathakul 9. Col. Dan Tanphaichitra, M.D. 10. Mr. Viratana Luthivongsakorn 11. Prof. Pittayapoom Pattaranutaporn, M.D.	2. Mrs. Nipapat Sihanatkathakul 3. Mr. Sarut Pongpairoj
Management Team	1. Mr. Thiti Sihanatkathakul (Chief Executive Officer) 2. Prof. Pittayapoom Pattaranutaporn, M.D. (Deputy Chief Executive Officer) 3. Maj.Gen. Clinical Prof. Thipachart Punyaratabandhu, M.D. (Hospital Director) 4. Phichai Rattanarojsakul, Ph.D., M.D. (Deputy Hospital Director) 5. Paltoon Kachornvachara, M.D. (Operation Director) 6. Ms. Malee Boonleechai (Director of Administration Office)	Management personnel are currently being recruited and will be appointed prior to the commencement of full-full-scale operations. Consultancy Arrangement Jatucharoenpat Company Limited has engaged Jatu Charoen Development Company Limited as a consultant for a period of five (5) years. Consulting services will be provided via telephone and/or electronic communication channels. The project team from Jatu Charoen Development Company Limited comprises:

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		1. Maj.Gen. Clinical Prof. Thipachart Punyaratabandhu, M.D. 2. Phichai Rattanarojsakul, Ph.D., M.D. 3. Paitoon Kachornvachara, M.D. 4. Pattarapon Khammuntree, M.D. 5. Ms. Malee Boonleechai 6. Dr. Sithiyos Chandrasakha, M.D. 7. Ms. Surunchana Tanpleeratana 8. NP. Sayjai Selakun 9. NP. Pawadee Wannasanit

The Company has engaged Jatu Charoen Development Company Limited to provide hospital management and operational consultancy services.

Phase 1: Pre-Operating Phase (3 months), covering the period from 1 May 2026 to 31 July 2026. The service fee is inclusive of value-added tax (VAT).

1. Strategic Planning and Business Plan Consultant	Providing advisory services on: <ul style="list-style-type: none"> • Formulation of medical service strategies • Preparation of a 3–5-year business plan • Pricing strategy and healthcare service fee structure • Hospital branding, positioning, and market positioning strategy
2. Organization and Human Resources Consultant	Providing advisory services on: <ul style="list-style-type: none"> • Organizational structure design and manpower planning • Development of job descriptions and compensation structures for personnel at all levels

	<ul style="list-style-type: none"> • Oversight and execution of recruitment, selection, and training processes for key personnel, including physicians and nursing staff
3. Medical Management and Quality Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Development of clinical policies, clinical practice guidelines, and patient care standards • Design of patient service processes (Patient Flow) • Planning and management of the Emergency Room (ER), Operating Room (OR), and Intensive Care Unit (ICU) • Establishment of infection prevention and control systems (IC) • Development of medication and pharmaceutical management systems • Design and implementation of patient safety and quality management systems in preparation for accreditation standards (e.g., HA and AACI)
4. Systems and Information Technology Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Procurement and implementation of Hospital Information Systems (HIS) and Electronic Health/Medical Records (EHR/EMR) • Design of data integration and information exchange processes • Development of cybersecurity frameworks and controls • Planning, installation, and testing of communication and technology systems prior to commencement of operations
5. Legal and Licensing Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Review of the readiness of buildings, facilities, and equipment to ensure compliance with applicable laws and regulations of the Ministry of Public Health

	<ul style="list-style-type: none"> • Coordination and execution of licensing applications for healthcare facility operations
6. Financial Management and Cost Control Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Preparation of pre-opening and first-year operating budgets • Design and implementation of a Revenue Cycle Management (RCM) system • Establishment of cost structures and internal control systems
7. Pre-Opening Marketing and Business Development Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Brand development and branding strategy • Digital marketing planning and execution strategy • Development of physician referral and physician network systems • Coordination with strategic partners, including insurance companies, government agencies, and private organizations • Planning and execution of Grand Opening activities
8. Facilities and Engineering Systems Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Assessment of the readiness of engineering and building systems • Development of preventive maintenance (PM) programs • Establishment of biomedical engineering systems and processes • Testing and commissioning of electrical, air-conditioning, water supply, and medical gas systems
9. Operational Readiness Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Preparation of the Go-Live Plan and execution of comprehensive Dry Run exercises across all operational departments prior to commencement of services

Phase 2: Operating Phase (60 months), covering the period from 1 August 2026 to 31 July 2031. The service fee is inclusive of value-added tax (VAT).

1. Executive Recruitment Services	Providing services for the recruitment of key hospital executives, including the Hospital Director.
2. Strategic Planning and Business Plan Consultant	Providing advisory services on: <ul style="list-style-type: none"> • Implementation of medical service strategies • Execution and monitoring of the 3–5-year business plan
3. Human Resources Management Consultant	Providing advisory services on: <ul style="list-style-type: none"> • Oversight of the recruitment, selection, and training of key personnel, including physicians and nursing staff
4. Medical Management and Quality Consultant	Providing advisory services on: <ul style="list-style-type: none"> • Oversight of clinical policies, clinical practice guidelines, and patient care standards • Oversight of patient service processes (Patient Flow) • Oversight of the management of the Emergency Room (ER), Operating Room (OR), and Intensive Care Unit (ICU) • Oversight of infection prevention and control systems (IC) • Oversight of medication and pharmaceutical management systems • Oversight of patient safety and quality management systems in preparation for accreditation standards (e.g., HA and AACI)
5. Systems and Information Technology Consultant	Providing advisory services on: <ul style="list-style-type: none"> • Oversight of Hospital Information Systems (HIS) and Electronic Health/Medical Records (EHR/EMR) • Oversight of data integration and information exchange processes

	<ul style="list-style-type: none"> • Oversight of cybersecurity systems and controls
6. Legal and Licensing Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Supervising relevant departments to ensure that buildings, facilities, and equipment remain compliant with applicable laws and regulations of the Ministry of Public Health • Supervising relevant departments in coordinating and obtaining licenses and permits required for the hospital's operations from relevant governmental authorities
7. Financial Management and Cost Control Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Preparation of annual operating budgets • Oversight of the Revenue Cycle Management (RCM) system • Oversight of cost structures and internal control systems
8. Marketing and Business Development Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Brand development and brand management strategy • Digital marketing planning and implementation • Oversight of physician network systems • Coordination with strategic partners, including insurance companies, government agencies, and private organizations • Planning and implementation of hospital public relations and promotional activities in accordance with the approved marketing plan
9. Facilities and Engineering Systems Consultant	<p>Providing advisory services on:</p> <ul style="list-style-type: none"> • Supervising relevant departments to regularly inspect and assess the readiness of building engineering systems and equipment • Oversight of Preventive Maintenance (PM) programs

	<ul style="list-style-type: none"> • Oversight of Biomedical Engineering systems and operations • Supervising relevant departments to ensure the continuous operational readiness and testing of electrical, air-conditioning, water supply, and medical gas systems
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The service fee arrangement and service conditions under the Hospital Management and Operations Consultancy Agreement between Jatu Charoen Development Company Limited (the “Consultant”) and Jatucharoenpat Company Limited (the “Client”) shall be as follows:

Service Conditions

- Nature of Services

The Consultant shall provide advisory and consultation services, including recommendations, guidance, and strategic direction only.

- No Turnkey Outsourcing Arrangement

The engagement does not constitute a turnkey outsourcing arrangement, nor does it involve the permanent transfer or secondment of personnel to JCP.

- No Hospital Management Outsourcing

JCD shall not assume responsibility for managing or operating the hospital on behalf of JCP.

- Limitation of Responsibility

JCD shall not be responsible for JCP medical, financial, operational, legal, or regulatory performance and outcomes.

- Exclusion of Indirect Damages

JCD shall not be liable for any indirect, incidental, consequential, or special damages, including any loss of anticipated profits, business opportunities, or economic benefits.

- Time Limitation

Services shall be provided only within the number of service hours specified in the monthly work

plan. Service hours of each consulting team member shall be limited to not more than two (2) hours per day and not more than ten (10) hours per week per person.

The primary mode of service delivery shall consist of consultations via telephone, participation in meetings, and provision of recommendations and opinions through electronic communication platforms. In the event that JCP requests services in excess of the hours specified in the agreed work plan, additional service fees shall be charged at the rates mutually agreed by the parties.

- Personnel Responsibilities

JCP shall remain solely responsible for all salaries, compensation, employee benefits, welfare obligations, and legal obligations relating to its employees. The Consultant's team shall act solely in an advisory and policy oversight capacity.

- Final Decision-Making Authority

Any decision involving financial commitments, legal obligations, or other binding matters of JCP shall remain under the sole authority and responsibility of JCP directors and management.

- The revenue to be generated under this agreement is primarily derived from JCD knowledge, expertise, and professional experience without requiring significant additional investment in personnel or fixed assets. Accordingly, such revenue is expected to generate a relatively high gross profit margin.

In addition, the transaction is consistent with the Group's business development strategy by creating an additional source of revenue. Based on the Company's latest audited financial statements, although revenue has increased, profitability has declined. Cost management and efficiency improvement therefore remain key priorities of the Company during the current year.

The provision of consultancy services under this agreement is expected not only to generate additional revenue but also to contribute to reducing the Company's management and administrative costs. Furthermore, the Company is expected to obtain strategic benefits, including enhanced business networks, improved bargaining power, and long-term business opportunities. While these benefits may not be immediately reflected in the Company's financial statements, they are expected to strengthen the Company's long-term competitiveness.

- Upon expiration of the agreement, both parties shall jointly consider the renewal of the agreement under terms and conditions that are mutually beneficial, subject to negotiations and agreements to be reached at that time.
- The Board of Directors is of the opinion that the service fee and pricing structure under this transaction are reasonable and are expected to generate a relatively high profit margin for Jatu Charoen Development Company Limited.

The Board further believes that the expertise and service model developed through this engagement can be expanded to provide similar consultancy services to other hospitals in the future. Such expansion is expected to enhance the Group's revenue streams while contributing to greater operational efficiency and lower administrative costs, thereby creating long-term value for the Group and its shareholders.

- The Meeting of the Board of Directors No. 1/2026, held on 12 January 2026, considered and was of the opinion that the engagement to provide hospital management and operations consultancy services is reasonable and in the best interests of the Company.

In reaching such opinion, the Board considered the opportunity to expand the Company's network of strategic business partners within the hospital industry. The establishment of additional affiliated hospitals is expected to enhance the Group's revenue-generating capability through, among others, patient referral income and other healthcare-related services. In addition, the expansion of the hospital network is expected to strengthen the Group's bargaining power, thereby contributing to lower procurement costs for pharmaceuticals, medical supplies, and medical equipment.

The transaction is also expected to create an additional source of revenue for the Group and support the expansion of the Group's business in line with the Company's business plan and long-term strategic objectives.

- The Meeting of the Audit Committee No. 1/2026, held on 12 January 2026, considered and was of the opinion that the engagement to provide hospital management and operations consultancy services is reasonable and in the best interests of the Company.

The Audit Committee considered the opportunity to strengthen business partnerships within the hospital industry. The development of a broader affiliated hospital network is expected to increase

the Group's revenue through patient referrals and other healthcare-related services, while also reducing procurement costs for pharmaceuticals, medical supplies, and medical equipment as a result of enhanced economies of scale and greater bargaining power.

The transaction is further expected to provide an additional revenue stream for the Group and support the Group's business expansion in accordance with the Company's business plan.

With respect to the service fee, the Audit Committee considered the pricing structure and financial information presented by management. Based on the projected financial performance of the project over the contract period of five years and three months, the Audit Committee is of the opinion that the remuneration to be received provides an appropriate profit margin and offers a satisfactory return on investment. Accordingly, the proposed service fee is considered reasonable and appropriate.

Non-Competition Agreement

Prior to the commencement of services under the Hospital Management and Operations Consultancy Agreement between Jatu Charoen Development Company Limited and Jatucharoenpat Company Limited the Company and Jatucharoenpat Company Limited. shall enter into a Non-Competition Agreement.

Under such agreement, Jatucharoenpat Company Limited shall not directly or indirectly solicit, recruit, employ, or otherwise induce any employees, executives, physicians, nurses, or other medical personnel of the Group to terminate their employment or engagement with the Group in order to join Jatucharoenpat Company Limited.

In addition, the Company believes that its employees, executives, and medical personnel are unlikely to transfer to Jatucharoenpat Company Limited given that the Company provides a more competitive compensation structure and employee benefits package.

Furthermore, Jatucharoenpat Company Limited shall not market or offer healthcare services to corporate customers that are existing customers of the Company.

In addition, Jatucharoenpat Company Limited agrees that it shall not engage in, invest in, or operate any hospital business that may compete with the Company's business, whether presently or in the future, outside the area in which Jatucharoenpat Company Limited currently operates, unless prior written consent has been obtained from the Company.

Any approval for such investment shall require consideration by the Board of Directors of the Company, with the participation of all independent directors and directors who do not have an interest in the matter. In considering whether to grant such approval, the Board shall take into account the business rationale, the potential impact on the Company, and whether the proposed investment could result in competition with the Company's business. Such consideration shall be conducted with due regard to the best interests of the Company and all shareholders.

Approval shall be granted by a majority vote of the directors attending the meeting and having voting rights.

Proposed Amendment to the Board Charter

At the meeting of the Board of Directors scheduled to be held on 8 June 2026, management will propose that the Board consider amending the Board Charter to include additional provisions governing the consideration of future investment opportunities by Jatucharoenpat Company Limited, in hospital-related businesses that may constitute, or potentially constitute, competition with the Company's business.

Such proposed provisions are intended to establish a clear governance framework and decision-making process to ensure that any future investment by Jatucharoenpat Company Limited is carefully evaluated with due consideration to the interests of the Company and all shareholders, as well as to prevent potential conflicts of interest and business competition within the Group.

1. Any consideration of an investment by Jatucharoenpat Company Limited in a business that may compete with the Company's business shall require the participation of all independent directors and directors who do not have an interest in the matter. The Board of Directors shall consider the business rationale, necessity, and potential impact of such investment, including whether the proposed investment may result in direct or indirect competition with the Company's business. Such consideration shall be undertaken with due regard to the best interests of the Company and all shareholders. Approval shall require a majority vote of the directors attending the meeting and having voting rights.
2. In the event that the Company declines to invest in a business opportunity and Jatucharoenpat Company Limited subsequently decides to proceed with such investment in a business that

may compete with the Company's business, Jatucharoenpat Company Limited agrees to grant the Company a right of first acquisition to acquire all or part of such business at either the original investment cost or fair market value, as mutually agreed by the parties, within a period of five (5) years from the date on which Jatucharoenpat Company Limited first offered such investment opportunity to the Company.

Additional Measures to Prevent Potential Conflicts of Interest and Business Competition

At present, Jatucharoenpat Company Limited has proposed to grant the Company the right to acquire any existing and future hospital businesses owned by Jatucharoenpat Company Limited before such businesses may be offered for sale to any third party on the same terms and conditions (Right of First Refusal).

In addition, Jatucharoenpat Company Limited has proposed to grant the Group the right to acquire such businesses under normal commercial terms and conditions to be mutually agreed upon by the parties (Call Option).

The Company is currently considering the proposed rights and arrangements. Should there be any material developments, the Company will disclose such developments accordingly.

Furthermore, the Company and Jatucharoenpat Company Limited intend to jointly procure pharmaceuticals, medical supplies, and medical equipment in order to enhance their bargaining power with suppliers and manufacturers. Although procurement volumes may be aggregated for purchasing purposes, each party shall remain separately responsible for its respective purchases, and invoicing and payment obligations shall be settled independently.

In this regard, all personnel of the Group who are involved in providing consultancy services to Jatucharoenpat Company Limited shall be required to enter into confidentiality agreements and shall be strictly prohibited from disclosing or using any confidential information of the Group for the benefit of Jatucharoenpat Company Limited.

In addition, the Company shall assign responsible personnel and establish a dedicated working team to monitor and oversee matters relating to potential conflicts of interest and business competition, including:

- Monitoring the proportion of general patients and social security patients;
- Reviewing the conditions relating to the Company's rights to acquire the business of Jatucharoenpat Company Limited
- Reviewing the operating results of Jatucharoenpat Company Limited based on information disclosed to the Department of Business Development, Ministry of Commerce, on an annual basis;
- Reporting to the Board of Directors on the operating performance of Jatucharoenpat Company Limited and compliance with conflict-of-interest prevention measures; and
- Disclosing relevant information in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report).

The foregoing measures and arrangements shall cease to apply upon the occurrence of any of the following events:

- (1) the Company ceases to be a listed company;
- (2) the Sihanatkathakul Group ceases to be the major shareholder of the Company and/or Jatucharoenpat Company Limited; or
- (3) the Sihanatkathakul Group ceases to hold positions as directors and/or executives of the relevant entities.

Yours sincerely,

(Mr. Prapat Suthawate)
Director and Company Secretary