Form 56-1 One Report/ Annual Report 2023

Praram 9 Hospital Public Company Limited

About this Report

This report presents the 56-1 One Report for the fiscal year 2023 of Praram 9 Hospital Public Company Limited. It has been prepared in accordance with the Global Reporting Initiative Standards (GRI Standards), following the Core Option guidelines. The report provides an overview of the Company's performance throughout the calendar year, from 1 January to 31 December 2023

Contents

Message from the Chairman and CEO

In 2023, private hospitals in Thailand entered a challenging and exciting moment as they braced for rapid economic and social changes by prioritizing development and appropriate adjustments to the changing needs in society and surrounding environment while focusing on continuously improving medical services and technologies, in order to meet the rapidly increasing demand of service recipients by enhancing the capability to treat and care for patients with greater quality and efficiency.

In 2023, the Company launched the Sleep Center and the 9 Care Application to support the emerging needs of service recipients while pushing for business sustainability according to the ESG guideline covering the environmental, social and governance dimensions. In doing so, we operate business transparently and fairly, adhering to good code of conducting and conduciting business in a verifiable manner under good governance principles, and we have adopted the Sustainable Development Goals (SDGs) of the United Nations as a guideline for setting sustainable development goals, considering to human rights principles and stakeholders from every sector.

The Company's Board of Directors and executive committee are committed to pushing the Company toward sustained and secure growth. As such, our total revenues of Baht 4,252.8 million, with Baht 4,202.0 million in total medical revenues and profit for the year Baht 557.9 million . In addition, as of 31 December 2023, the Company's total assets amounted to Baht 5,910.1 million, while total liabilities of Baht 830.4 million, and shareholders' equity of Baht 5,079.7 million.

The Company recognizes well that the Company's successes are heavily tied to stakeholders such as employees, service recipients, trade partners, investors, communities and the environment. We would like to thank service users for having confidence in and supporting the work of Praram 9 Hospital. In addition, we would like to thank all shareholders for trusting the management policy of the Board of Directors and the executive committee and having confidence in the Company's vision.

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

(Dr. Satian Pooprasert)
Chief Executive Officer

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" Culture

Collaboration
Working Together in Unity

Ability to work collaboratively with others to achieve company goals

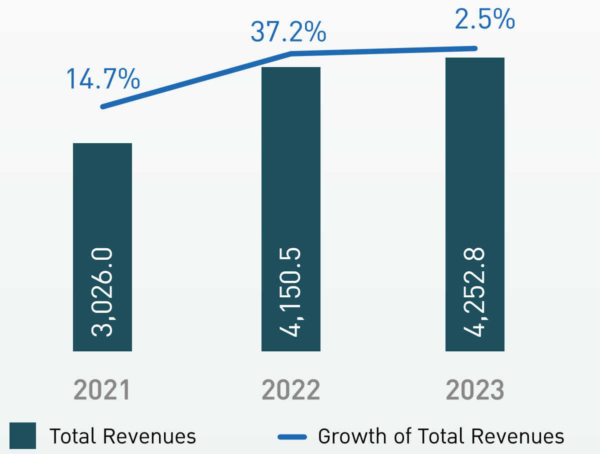
Agility
Timely Adaptation, Fast Change

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

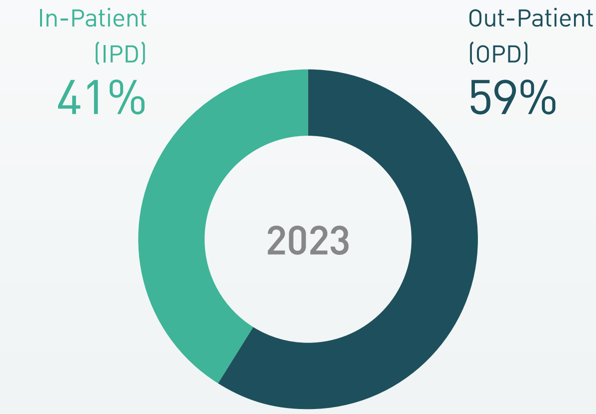
Trust
Make Others Believe and Believe in Others

Ability to make others believe and believe the others that the assigned tasks can be achieved

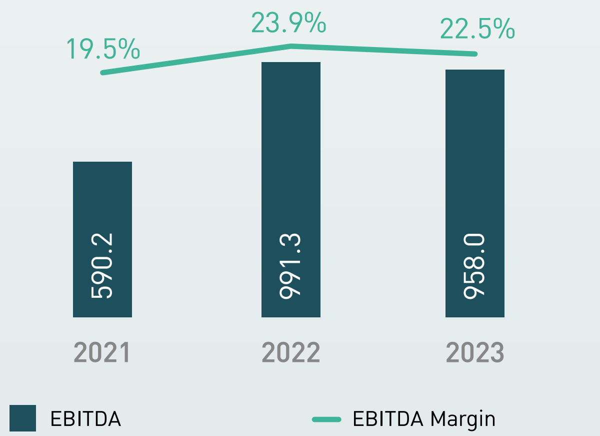
Total Revenues



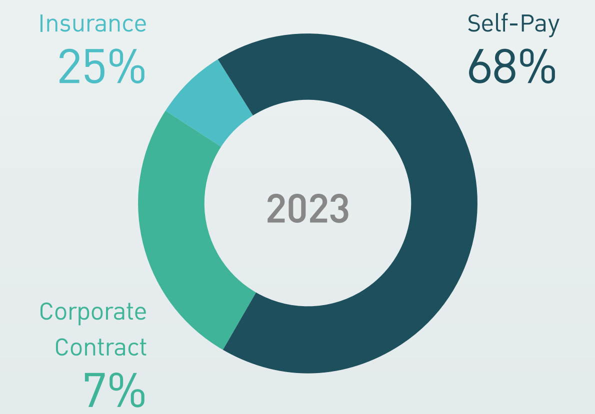
Medical Revenues



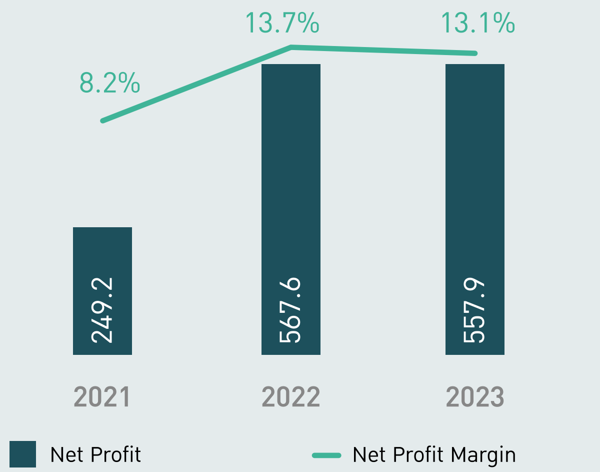
EBITDA and EBITDA Margin



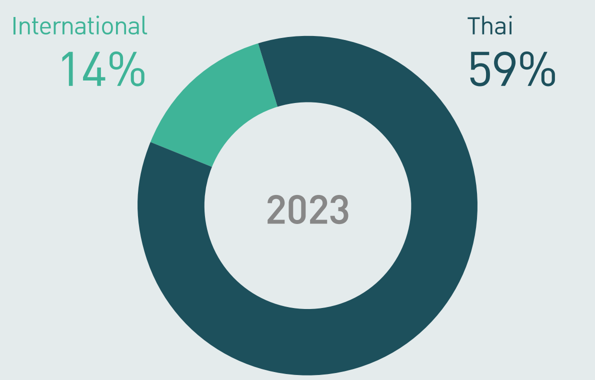
Medical Revenues by Payment Method



Net Profit and Net Profit Margin



Medical Revenues by Nationality



Accreditation

JCI (5th Accredited)

Awards Year 2023

SET Awards 2023, a prestigious accolade in the Thai stock market, the Company was awarded for the second consecutive year in the category of Commended Sustainability Excellence.

Sustainable Stock Ratings (THSI or SET ESG Ratings) achieved the highest AAA rating, successfully passing the selection process and consistently receiving recognition for the third consecutive year.

Corporate Governance Ratings (CGR) in Thailand, the Company have consistently been rated as “Excellent” since the company’s first year of listing on the Stock Exchange of Thailand. This achievement has been maintained for the fifth consecutive years, placing the Company in the Top Quartile among registered companies, particularly in the Service and Market Cap. > Baht 10,000 million groups.

The Company has consistently received a perfect score of 100 points in the evaluation of the quality of its annual shareholder meetings since its initial listing on the Stock Exchange of Thailand. This accomplishment has been sustained for the fifth consecutive years.

Praram 9 LASIK Center Has Been Honored with the SMILE® Ambassador Center 2023 Award

“SMILE® Ambassador Center 2023” award. This accolade recognizes Praram 9 LASIK Center as the leading facility for laser vision correction using ReLEx SMILE technology. The center’s achievement is underscored by the trust of over 4,000 patients who have chosen Praram 9 Hospital for their eye care needs. The award was presented by Carl Zeiss (Thailand) Limited, at a recent ceremony held at Praram 9 Hospital.

Praram 9 Hospital Wins Thailand’s Most Admired Company Award

Through research findings, Praram 9 Hospital has been recognized as Thailand’s Most Admired Company. The hospital achieved an overall average score of 7.15, with average scores for each subgroup as follows: Innovation: 7.40 Business Performance: 7.13 Corporate Image: 7.74 Management: 6.98 Corporate CSR: 6.95 Excellence Service: 6.67

Top 10
World’s Best Hospitals by Newsweek 2023

Praram 9 Hospital Wins Customer Centric Bronze Award

Praram 9 Hospital has been honored with the ‘Customer Centric Bronze Award’ for its excellence in speed, quality, and understanding of customer needs. This award recognizes hospitals with a customer-centric vision, aiming to prioritize customers to create the best possible experience. The award was presented at the Muang Thai Life Assurance Hospital Awards 2022, organized by Muang Thai Life Assurance Public Company Limited.

Praram 9 Hospital Receives Prestigious Best Hospital for Excellent Customer Service Award 2023 from Krungthai-AXA Life Insurance.

Best Hospital for Excellent Customer Service Award 2023” by Krungthai-AXA Life Insurance Company Limited. This esteemed award recognizes our hospital’s outstanding commitment to providing exceptional customer service in the realm of health insurance.

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 with 166 beds. In 2021, the Hospital had additional 38 registered beds and has gradually increased the number of available beds according to its business plan. Currently, the total number of registered beds are 204 beds.

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 foreign patients, especially those from Republic of the Union of Myanmar (Myanmar), People's Republic of China (China), Laos PDR (Laos) and the Kingdom of Cambodia (Cambodia). 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 to drive "New Engine of Growth" for the Thai economy.

Praram 9 Hospital has currently provided comprehensive healthcare services, including both general and specialized medical services. It comprises 3 medical institutes and 28 medical centers, namely:

3 Medical Institutes

1. Praram 9 Kidney Disease & Transplantation Institute
2. Praram 9 Cardiovascular Institute
3. Advanced Pain Management & Wellness Institute (Fix & FIT)

28 Medical Centers

1. Medicine Center
2. Surgery Center
3. Diabetes & Metabolic Center
4. Neurology Center
5. Emergency Center
6. Pediatric Center
7. Advanced Spine Center
8. Orthopedic Center
9. Obstetrics & Gynecology Center
10. IVF Center
11. Breast Clinic
12. Dental Center
13. Check-up Center
14. Eye Center
15. Imaging (X-Ray) Center
16. Physical Therapy & Rehabilitation Center
17. Skin and Cosmetic Laser Surgery Center
18. Mind Center
19. Gastroenterology (GI) & Hepatobiliary (Liver) Center
20. Ear, Nose, and Throat Center
21. Allergy and Asthma Center
22. Sleep Center
23. Oncology Care
24. Lasik Center
25. Chest and Respiratory Center
26. Vaccination and Travel Medicine Clinic
27. Thyroid and Thyroid Surgery Center
28. W9 Wellness Center

Praram 9 Hospital has emphasized on continuous quality development of its medical services to become the most trusted hospital. It has expertise in treating complex 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. It is the Hospital's policy to commit to delivering quality and good value for money medical services and believes that Praram 9 Hosptial's readiness and medical team capabilities are the key factors driving continuous expansion of its customer base, both domestically and internationally.

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
- Joint Commission International (JCI) of the United States from 2010 until today

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
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advanced technology"

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Targets and Strategy for Business Operation

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.

During the past three years after the coronavirus disease 2019 (COVID-19) pandemic began to adapt to the New Normal. Praram 9 Hospital has adjusted its strategies that covered all dimensions, including financial, customers, process quality, learning, growth, and corporate innovation. In striving towards achieving sustainable business growth, the Hospital has managed its business operations in accordance with the principles of corporate governance by taking into consideration all potential impacts on environment and corporate social responsibility (Environment, Social and Governance or ESG). In addition, preparation for responding to new risks as well as changing social and environmental factors has been underway in order to create opportunities for sustainable growth.

In 2023, the Hospital has developed a revenue growth strategy in order to achieve business goals it set through executing its core strategy of "PRARAM 9 A-B-V-X".

- Advanced-Complex Diseases, such as NCDs or Non-Communicable Diseases (kidney disease, heart disease, diabetes), common cancers, common diseases in the elderly, minimally invasive surgery (MIS) of all fields, are the Hospital's core competence. The Hospital has continued to enhance and develop its main medical centers to constantly achieve high level of quality standards, both in terms of favorable treatment outcomes and convenient medical services provided by its physician teams and medical personnel with advanced medical equipment to cater for an aging society in our medical institutes and centers, such as, Praram 9 Kidney Disease & Transplantation Institute, Praram 9 Cardiovascular Institute, Spine Center, Thyroid and Thyroid Surgery Center, Breast Care Clinic, and Cancer Center.
- Better-new healthcare service developments for healthy clients who are free of any kind of Illnesses and want to have a good health and better quality of life, as well as disease prevention in order to cater for a growing health and wellness trends of the new generation leading a healthy lifestyle. Seeing such growing trends, the Hospital has planned to develop additional medical institutes and centers, using new healthcare sciences, such as Lasik Center, Advanced Pain Management & Wellness Institute (Fix & FIT), Health Check-up Center, Mind Center, Dermatology & Plastic Surgery Center, etc.
- Virtual-the Hospital makes use of innovative technologies to develop service delivery systems of the Virtual Hospital providing online medical services to cater for the needs of the new generation leading a healthy lifestyle or people who are unable to travel to the hospital. The Hospitals provideds customers with enhanced and convenient access to the Hospital's medical services, such Virtual Hospital offers telemedicine and consultation services provided by our general practitioners and specialist physicians in real time via the video call, telemedicine, outreach clinic and remote, healthcare systems without an in-person visit to the Hospital.
- Extra-Extra Service is the Hospital's new strategy focusing on aggressive business development relevant to new health trends to cater to the needs of its clients and seeking new sources of revenue generation in addition to the traditional sources, such as through collaborative partnerships to create new healthcare products as well as other services, for example, health stores, vitamin & supplement, etc.

Strategic Plans in 2024

With ongoing intense business competition today, it is necessary for the Company to set a clear strategic plan with a clear direction and goals to be able to effectively face the challenging business atmosphere. As such, toward the end of 2023, we organized the workshop for business strategy 2024-2026 to set the Company's strategies for the next 3 years to keep up with today's situations and to use these strategies to drive the organization forward according to the set business direction.

As for the strategy for operating Praram 9 Hospital in 2024, we continue to prioritize maintaining the existing customer base of elderly patients and patients with complicated illnesses and to expand new and varied services with greater emphasis on the younger generation in order to increase service volume, including in beauty and healthcare, Our plan is to continue generating revenues to meet our business objectives through through the key strategies as follows:

Global Standard

World-Class Hospitality

Efficiency with Collaboration

Digital Transformation

1. Global Standard (Excellence Center)

1.1 The Company focuses on raising the service standards of different medical centers to achieve global standards of treatment excellence for our medical centers with emphasis on developing medical institutions with special expertise to become known more widely such as the Kidney Excellent Institute, the Cardiovascular Institute of Praram 9 Hospital, the development of the capabilities of the Sleep Center by use of new tools and technologies, the enhancement of the cancer patient treatment effectiveness of our Cancer Center, and raising the level of excellence of the Orthopedic Center, Health Check-up Center, Ear, Nose and Throat Center, the IVF Center and Beauty Center, etc. In doing so, we continue to use the ABV strategy as a tool to communicate and implement our work plans in addition to our plan to further promote the product highlights of each primary medical center.

1.2 The company renovates facilities to accommodate different groups of patients such as the ICU, CCU and wards (IPD) and makes preparations to expand areas to provide services under the Kidney Excellent Institute, in addition to renovating the Lasik Center for greater convenience and comfort. The Company is preparing for the construction of the International Center to specifically receive foreign patients. This is because in the past year the country has been opened and has expanded its market base to neighboring countries (CLMV) such as the Republic of the Union of Myanmar, the Lao People's Democratic Republic, and the Kingdom of Cambodia, leading to more foreign patients to seek treatment for complicated illnesses. Moreover, there are many expat patients unable to return to their countries. Having previously utilized OPD services, they are now seeking more ongoing treatment.

2. World-Class Hospitality (Excellence Service)

2.1 We aim to raise the level of our services to provide world-class hospitality to deliver quality service with the best impression by distributing impressive services across every point of service contact. We are also developing our customer relations services to build positive experiences and satisfaction in our service recipients by relying on the concept "everyone is customer relation." In doing so, we have prepared work plans to train our service team to develop service skill level to reach world-class hospitality level with the purpose of enhancing our services, ensuring that every personnel has good service skills and attitudes that are ready for service in order to most effectively meet the needs and expectations of service recipients.

2.2 We provide a VIP lounge to offer convenience and impress our VIP customers and use customers' opinions to improve our services in order to create greater opportunity for establishing relationships with and understanding the needs of our customers. We have also established a system to help monitor VIP customers to ensure that they receive impressive services, in addition to delivering promotional offers and special privileges to increase service satisfaction and attachment.

3. Efficiency with Collaboration (Lean Process)

3.1 We aim to establish the most effective work system and to improve our work processes for greater effectiveness by using lean management principles.

3.2 We control operating costs and cut down our expenses to increase effectiveness.

3.3 We promote cooperation between the internal work team and external partners to enhance work effectiveness.

4. Digital Transformation

4.1 We have developed platforms and applications to support digital services to enhance both effectiveness and convenience. These include Smart Hospital, telemedicine and use of ERP (Enterprise Resource Planning) to digitalize work processes and reduce work procedures.

4.2 We have adapted to enter the digital era by improving our digital potential and projects such as by adopting AI, cloud computing, and big data technologies to assist us in our work systems. Moreover, we are enhancing our potential in effectively understanding, accessing and using fundamental digital technologies existing today (digital literacy), which is an important foundation that every employee should have.

4.3 Partner collaboration: We have adopted AI technology from outside developers such as by signing in an official memorandum of understanding (MOU) with SensAI Co., Ltd., which is a developer and researcher in artificial intelligence (AI), in order to explore and collaborate with the partner to support modern medical technologies for future health. Moreover, we held the Digital Healthcare Transformation Conference Bangkok 2023 or DHTC Bangkok 2023 in collaboration with Naver Cloud Corp. Co., Ltd., a leading technology service provider from South Korea, in order to exchange knowledge about medical technologies.

All of these 4 strategies prioritize development to have the hospital achieve world-class standards and deliver impressive services in addition to having effective management in economic and social aspects. Moreover, we aim to utilize digital technology to enhance work effectiveness, which is an important step for enabling the hospital to grow and develop toward a better direction in the future. Accordingly, the speed of adaptation according to the strategic plans and its monitoring will serve as important points for bringing ongoing business prosperity.

1.1.2 Significant Changes and Development during the past 3 years

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 in the 2021 THSI (Thailand Sustainability Investment) list. Being selected to the THSI list is considered the most important first step to PR9' s success 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 9^{th} for the Best Hospital 2021 of Thailand and 5^{th} 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.

2022

- The Hospital opened the Vaccination and Travel Medicine Center.
- The Hospital opened the Thyroid and Thyroid Surgery Center.
- The Hospital was ranked 8^{th} for the World's Best Hospital 2022 of Thailand and 5^{th} in the Private Hospital Category by Newsweek Magazine.
- The Hospital was ranked 3rd in the Thailand's Most Admired Company 2022 in the Private Hospital Category by BrandAge Magazine.
- PR9 was one of the three companies operating hospital business (Services) and listed on the Stock Exchange of Thailand that was selected to be in the 2022 THSI (Thailand Sustainability Investment) list.
- The Hospital won the "Sustainability Excellence Award" in the category of "Rising Star Sustainability Awards" at SET Awards 2022. This award reflects the Hospital's commitment to all three dimensions of sustainable development, environmental, social and corporate governance.
- The Hospital was accredited JCI 7th Edition and received Accredit Effective Status by JCI.
- The Hospital received Certification of Conformance with GHA COVID-19 Guidelines for Medical Travel Services.
- The Hospital received "Best Healthcare Provider Partnership Award 2022" at KTAXA Signature Hospital Awards 2022 organized by Krungthai-AXA Life Insurance Public Company Limited.
- The Hospital achieved the "Excellent" recognition level for the assessment of Corporate Governance Report of Thai Listed Companies, (CGR) 2022 and was one of the Top Quartile of listed companies with market values of Baht 3,000-9,999 million for the fourth consecutive year from the first year of its listing on the Stock Exchange of Thailand.

2022

- The Hospital was certified as a member of Thai Private Sector Collective Action Against Corruption (CAC).
- The Hospital received 100 full score or excellent rating for the 4th consecutive year of the 2022 Annual General Shareholders' Meeting (AGM) Assessment.
- The Hospital' s Medical Laboratory Section was awarded laboratory certification for its management System quality in accordance with Thailand Medical Technology Standard: 2017 on November 27, 2022.
- The Hospital signed a cooperation agreement with Naver Cloud Corp, a Cloud Service Provider (CSP), for the purpose of exchanging knowledge about the application of Artificial Intelligence (AI) to the development of Telemedicine or Decentralized Healthcare services.
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2023

- We launched the Sleep Center to provide one-stop service to solve sleep problems.
- We launched the 9 Care Application to provide a new healthcare dimension to support decentralized healthcare services and raise the level of patient care at home, which is the healthcare trend of the future.
- We have been ranked as the 3rd most admired company among consumers in private hospital businesses in Thailand (Thailand's Most Admired Company 2023-2024) by the BrandAge magazine.
- We have been ranked as one of the top 10 of The World's Best Hospitals by Newsweek 2023 in Thailand from among public and private hospitals in Thailand. The ranking was performed by Newsweek magazine.
- We have received a share sustainability evaluation by SET ESG Ratings for 2023 (which announced its evaluation results as ratings for the first year) with a AAA rating, which makes us one of the top 5 service companies with a AAA rating and one of 34 companies with this rating out of over 700 listed companies in the Stock Exchange of Thailand.
- We received "the Commended Sustainability Awards" by the SET Awards 2023 event, which was held by the Stock Exchange of Thailand. The event handed out awards to listed companies that stood out in terms of overall sustainable business development with consideration to all 3 ESG principles (Environmental, Social and Governance) to provide role models that inspire other listed companies.
- We received the "Customer Centric Bronze Award" for speed, quality and understanding about the needs of customers. This award was given to us for being a hospital with a customer-centric vision and an aim to deliver the best experiences to our customers. The award was given at the Muang Thai Life Assurance Hospital Awards 2022 event held by Thai Life Insurance Public Company Limited.

2023

- We received the "Best Hospital for Excellent Customer Service Award 2023" for being a successful hospital with excellence in delivering impressive customer service in health insurance and in representing Krung Thai-Axa in providing excellent insurance from Krung Thai-Axa Life Insurance Public Company Limited.
- We signed in a memorandum of understanding (MOU) with SensAi, a developer and researcher in artificial intelligence (AI), to study and cooperate with allies to support modern medical technologies for future health. We will be starting a trial use of our B-Sense pioneer product, consisting of sensors and AI for monitoring breathing quality during sleep, such as by monitoring sleep apnea, etc. to effectively improve healthcare provided to our patients.
- We held the Digital Healthcare Transformation Conference Bangkok 2023 or DHTC Bangkok 2023, No. 1 and No. 2, in collaboration with Naver Cloud Corp. Co., Ltd., a leading technology service provider from South Korea, in order to exchange knowledge about medical technologies and to adopt knowledge acquired for the benefit of the Thai public health sector in the future, not to mention demonstrating the progress of Thailand's initiative in telemedicine services via Line Messenger in the transition of services to become a digital medicine and telemedicine hub with the implementation of AI technology in medicine.
- Facility Renovations:
    - OPD of the 2nd floor of Building A at the emergency room, Internal Medicine Department and Orthopedic Surgery Department, to support increasing numbers of outpatients
    - IPD on the 10th floor of Building A to improve the scenery for accommodating inpatients
    - 8th floor of Building A to create a Praram 9 Hospital Learning Center that provides academic knowledge to hospital personnel

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.

1. Offered 167.50 million shares for sale in the Initial Public Offering: IPO at a price of Baht 11.60 per share
2. 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
3. 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 used all proceeds from such Initial Public Offering (IPO) as of 31 December 2021 of Baht 1,981 million.

1.2 Nature of Business

1.2.1 Revenue Structure

Praram 9 Hospital operates private hospital business with 204 registered beds (as of 31 December 2022). 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 staffs advanced medical equipments and tools, and continuously developed its operational processes 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; and
(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 life insurance and non-life insurance part group party.

The Hospital's revenue structure in 2021-2023

Revenue by Type	For the Accounting Period Ending 31 December					
	2021		2022		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Revenue from Hospital Operations	**2,986.8**	**98.6**	**4,107.3**	**98.8**	**4,202.0**	**98.1**
General customers	2,044.5	67.5	2,918.9	70.2	2,845.4	66.4
Insurance and Contract Customers	942.3	31.1	1,188.5	28.6	1,356.6	31.7
2. Other Revenue[(1)]	**43.4**	**1.4**	**51.8**	**1.2**	**81.0**	**1.9**
Total Revenue	**3,030.2**	**100.0**	**4,159.1**	**100.0**	**4,283.0**	**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 are provided through 3 medical Institutes and 28 medical centers. Apart from the aforementioned medical institutes and medical centers, the Hospital also has 3 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 follows:

(1) Outpatient Services (OPD)

Information and Statistics of Outpatient Service Capacity (OPD) during 2021-2023

Service Capacity	Unit	For the Year Ended 31 December		
		2021	2022	2023
Number of Outpatient Examination Room	Room	162	162	158
Number of Outpatient Visit	People	398,450	636,216	546,705
Outpatients Visit Rate*	%	31.7	41.7	44.7

Remark: *Number of outpatients/maximum outpatient service capacity

(2) Inpatient Service (IPD)

Information and Statistics of Inpatient Service Capacity (IPD) during 2021-2023

Service Capacity	Unit	For the Year Ended 31 December		
		2021	2022	2023
Number of Bed	Bad	204	204	204
Number of Patient days	Patient days	41,973	50,826	44,494
Number of Inpatient	People	9,857	14,425	15,686
Inpatient day rate*	%	56.4	68.3	59.8

Remark: *Number of Inpatients/maximum Inpatient service capacity

Nature of Services

Number of Beds	Unit	As of December 31		
		2021	2022	2023
Number of Licensed-Beds	Bed	204	204	204
Number of Beds Available for Service	Bed	204	204	204
General Rooms	Bed	177	177	177
ICU[(1)] and CCU[(2)]	Bed	24	24	24
NICU[(3)]	Bed	3	3	3

Remark: (1) Intensive Care Unit (ICU) for patients with severe of critical conditions or as postoperative patient where doctors will be available 24 hour

(2) Cardiac Care Unit (CCU) for patients with heart disease such as Ischemic heart disease, Coronary artery, patients with heart failure problems, heart surgery patients

(3) Neonatal Intensive Care Unit (NICU)

Target Customers

The Hospital had 2 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, Medicine Center, Pediatric Center, Orthopedic Center, and many specialized medical centers, namely, Diabetes and Metabolic Center, Gastroenterology (GI) & 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 advanced medical equipment and tools to support the delivery of high-quality services.

(1.2) Patients with complex 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 complex diseases, such as kidney transplantation, 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-hour 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 organizes activities to strengthen relationship with these contracting organizations.

(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 a growing trend of health insurance.

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 the Union of Myanmar (Myanmar), People's Republic of China (China), Laos PDR (Laos) and the Kingdom of Cambodia (Cambodia). 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.

Research and Development Innovations

The Company made plans to develop its potential in information technology and company personnel to change attitudes and build essential attributes with the goal of preparing them in becoming a digital hospital in line with the digital transformation policy of the Company, which contained 4 key objectives as follows:

1) Enhance medical treatment and care effectiveness and increase patient safety
2) Provide new services to recipients in terms of convenience and speed of service to create good impressions that spread widely through word-of-mouth
3) Increase the effectiveness of the Company's work processes to be able to more effectively use available resources
4) Collaborate with related business partners to increase business growth opportunities, especially companies specializing in technologies, finance companies and businesses that are directly related to health services such as pharmaceutical companies, etc

Thus, the Company has set forth its strategies to achieve its goals divided into 3 different areas as follows:

1) People: Because people are the most important component for the digital transformation, the Company will develop knowledge and understanding and

improve its personnel by promoting a company culture known as the CAT culture consisting of C: Collaboration to cooperate as one; A: Agility to adapt in time; and T: Trust to build trust and confidence in others.

2) Process: The LEAN system concept will be used to improve work processes and make management more effective by eliminating redundant and unnecessary processes and to make continuous improvements.
3) Program: Make use of technologies to more effectively improve work processes and promote the Company in developing its potential to keep up with technological changes taking place todays

Accordingly, the Company ongoing research and development processes being studied and implemented in 2 areas as follows:

1.1 Work and Management Process Improvements

1.1.1 Development of an Electronic Medical Record (EMR) System

The Company is making changes to its internal work processes to be more digital to keep in line with today's work models in which everyone can work from any place and any time with easy access to information and communication along with great convenience and speed. In doing so, we are developing an electronic medical record (EMR) system to specifically record data from each service recipient in a digital format to allow medical personnel to be able to record and monitor data online with a decentralized data structure to replace files that are stored in a single location. Doing this will eliminate unnecessary work processes and enhance work effectiveness as follows:

- We will be able to reduce document storage space, because the existing paper-format medical record system requires a lot of space due to the high volume of health data that takes a long time to search through. Digital data storage conserves space and allows for data to be searched instantly.
- We will be able to record medical data clearly and minimize problems from paper records that might be lacking or go missing. This will help reduce errors in coordination between different medical personnel in their work.
- We will be able to have access at any place and time, along with security through a login system that requires an employee code to allow usage through mobile phone and tablet devices.

The development of the EMR system will enormously help improve work and management processes in making medical records by reviewing redundant document data and eliminating them and designing data records to be made by actual users to permit data organization that is easier to search while displaying results that match with the needs of their users. Accordingly, the system is being tested and improved through the joint collaboration of the development team and users.

The next plan of action is to focus on expanding actual work results to other departments to cover the entire organization in addition to delivering health information directly to service recipients and outside organizations such as insurance companies, other hospitals, and public sector public health agencies, etc.

1.1.2 Development of a Data Warehouse

The development of a data warehouse involves the compilation of large quantities of data from every source and time period for systematic storage and analysis to benefit the Company's work operations. As part of this effort, the Company has set objectives covering 3 areas as follows:

1) Personal Health Record (PHR): The Personal Health Record system is an electronic system for storing the health data of each service recipient in a digital format while summarizing results that can be easily understood and accessed by service recipients to allow them to manage and record health information on their own. This will allow service recipients to play a greater role in treatment and caring for their own health, and data collection outcomes can be expanded to other sources as well such as other medical facilities, the Internet of Things (IoTs) and wearable devices.
2) Customer Segmentation: Customer groups will be divided according to their service behaviors with the goal of analyzing behaviors and understanding the needs of each customer group.
3) Personalized Service: Data analysis results will be used to plan customer relations work, marketing and health service formats to better meet needs and create value for the organization as follows:
   - Customer Value: Customers will gain value from use of the hospital's services, which provide the best option for health protection and care.
   - Customer Relations. Customers will gain satisfaction from use of the hospital's services.
   - Customer Loyalty: Customers will develop brand loyalty and want to reuse services or use other healthcare services that are not only for treatment at times of sickness but also preventive healthcare services. In addition, customers will develop trust and recommend our services to their families and acquaintances.

Each agency will specify the source of data to specify which data are to be used for analysis according to the various set objectives. For example, the Strategies Department will specify that the data required for analysis are revenues and number of service recipients, while the Business Development Department will make use of marketing data, and the Medical Service Department will make use of disease treatment data, etc. Next, plans will be made for data modeling to ensure appropriate storage in line with standards while enabling effective use in data analytics.

The benefits from the development of the data warehouse lie in its ability to enable the Company to swiftly access important data to develop business plans and accurately and effectively support decision-making.

1.1.3 Development of a Customer Relationship Management (CRM) System

The development of a customer relationship management (CRM) system will help increase the customer relationship management effectiveness of the organization for its customers or people that have the potential to become customers in order to ensure that good relations are established with customers continuously in the long-term. Accordingly, we aim to create modern CRM tools in the form of marketing technology or MarTech, which will also have digital marketing capabilities. Thus, in addition to being able to manage our relationships with customers and people that have the potential to become our customers, it will also serve as a digital marketing tool that will promote our ability to communicate with new customers effectively according to target groups. The benefits of the CRM system in improving work processes and management are as follows:

1) Management and collection of customer information and compilation of contact names with compiled basic data
2) Analysis of customer data and behaviors, followed by grouping and categorization for ease of use
3) Communication, contact and conversations with customers or presentation of promotional offers via Line broadcast or email marketing by using an auto marketing system (marketing automation)
4) Selection and proposal of products to each customer most accurately according to the conditions and needs of each customer to increase satisfaction, create long-term revenues and continue to attract customers long-term

1.2 Service Provision

The Company has adopted technologies to design and develop services with the intention of expanding the scope and format of medical services to suit the needs of service recipients today in addition to building good impressions and increasing opportunities for repeat services by service recipients and wide-spread recognition through word-of-mouth. The Company's significant developments in this area are as follows:

1.2.1 Renovations and Improvement in the services of the check-up center

Renovations and improvement in the services of the check-up center is a way to enhance service provision in a customer-centric manner under the decentralized service concept. This is achieved through the development of the service system from the pre-hospital stage, i.e., health check-up package purchases, self-online registration via smartphone and scheduling of services from at home.

Next, a review was conducted into the service procedure from the sale of health check-up packages to the reporting of results to service recipients (optimization) covering, e.g., sales channels, package conditions and details, appointment scheduling, doctors' rounds scheduling, service procedure, queuing system and health check-up result reporting to allow personnel and doctors to be able to provide service with total utilization while reducing resource consumption such as by reducing the number of personnel providing unnecessary services at each station and decreasing the amount of paper used to print health check-up reports, etc.

We have carried out business process improvements by applying the LEAN system concept such as by modifying sales according to the same standard through every channel in order to reduce complications and to specify conditions and details appropriately between low season and high season periods in order to distribute the number of service users. Furthermore, we have also developed HN Online system to allow service recipients to register and make appointments by themselves from home to reduce the amount of time spent at the hospital and to allow personnel to be able to allocate human resources and modify doctors' schedules appropriately to match the number of service recipients. The hospital registration procedure has been reduced from 3 steps to just 1 step, which can decrease the number of service personnel. Meanwhile, an automatic queuing system has replaced the manual queueing system and a new UI system was developed to aid personnel in providing services form the point of registration to preliminary interpretation of health check-up results and outputting them in a digital format to ensure that service recipients receive services continuously while having less wait time (line balancing).

The overall results of these activities will deliver better customer experience and create word-of-mouth that will lead to new customers that will increase company revenues (finances) and promote the good image of the Company (branding).

In the future, the service system will continue to be developed and expanded with direct joint planning with related business partners such as pharmacies and laboratories, in addition to working together with technology partners like Naver Cloud Corporation to adopt smart health technologies to develop telemedicine services.

1.2.2 Development of the 9 CARE Platform and 9 CARE Shop by the Online Hospital Center

In order to keep with the digital hospital policy and the patient-centric care concept of Praram 9 Hospital, the online hospital center developed new patient care innovations to deliver effective treatment results from the home to the hospital and from the hospital to the home by integrating digital technology with the standard services of Praram 9 Hospital in order to enhance care and treatment of chronic diseases and complicated illnesses, while increasing patient care effectiveness akin to patients bringing the entire hospital to their own homes through out "decentralized healthcare service" concept. Accordingly, the 9 CARE Application service supports telemedicine as well as medical IoT with personal care plans where doctors can make treatment plans jointly with patients with the

professional nursing team of the online hospital center providing close care in monitoring various health values. The application will be connected to health measurement devices such as a blood pressure monitor, blood glucose monitor, thermometer, scale and smart watch. Moreover, health information can be connected to allow the patient's family members to learn about it immediately to ensure convenient, fast, and easy family care.

The 9 CARE application is also a telemedicine platform that has the capability to provide online medical consultation services via video calls to allow patients and doctors, not to mention medical personnel, to communicate with each other in a timely fashion. This will help enhance the treatment access of patients and ensure that patients are able to receive diagnosis and disease treatment from doctors without time and place limitations. Moreover, this allows chronic disease patients who live far away from hospitals such as in upcountry areas or abroad, as well as elderly patients who have difficulty traveling to the hospital, to receive continuous and close care, which will benefit society through providing patients with continuous care and improving their quality of life and mental and physical well-being. It will give patients greater access to medical treatments and services even when living far away from the hospital while allowing patients living outside of hospital areas and patients who have never received treatment at Praram 9 Hospital to receive services such as in the nursing rooms of companies and private schools to set service standards for new hospital service users. Through this effort, the number of telemedicine service users of the hospital has been increasing every year, and when combined with the reduction in carbon emissions and pollution from having to make trips to the hospital, the society and environment will also benefit.

1.2.3 Development of the Praram 9 Family Program (Loyalty Program)

The system is an expansion of the CRM system. The Praram 9 Family Program aims to provide special privileges and promote relationships with the hospital's customers while replacing the existing Trusted Card system. Accordingly, Praram 9 Family Program is usable via the hospital's LINE Official Account to ensure usage convenience and allow customers to view their privileges and benefits and points through their own mobile phones.

Customers receiving services at the hospital who apply for the Praram 9 Family Program will gain 3 different benefits as follows:

1) Customers will be able to collect points to receive discounts according to their membership tier (Tiered Loyalty Programs). In total, there will be 5 membership tiers according to their cumulative spending totals. Members from each tier will receive different medical treatment discount privileges according to the conditions of Praram 9 Family Program.
2) Customers will be able to collect points to exchange for goods and services (Points-based Loyalty Programs). Every 100 baht of spending by a member will lead to the accumulation of 1 point, which can be used to exchange for special product or service packages that we regularly offer to members.
3) Special package purchase privileges for special members. The hospital will present special service packages only to members of Praram 9 Family Program.

2. Market and Competition

2.1 Overview of Private Hospital Businesses in Thailand

Regarding the overview of the private hospital businesses, the revenue growth of private hospitals in 2023 were slowed down when compared to 2022 due to decreasing revenues from COVID-19 patients, and it is expected that the revenues from private hospital businesses will likely return to the pre-COVID-19 baseline, with revenues being generated from returning foreign patients in line with the recovery in the tourism sector, especially medical tourism patients, and from Thai patients themselves from both insured patients and ordinary patients.

While in 2023 the revenues of private hospitals continued to experience growth, business profits continued to experience pressures from multiple factors. In addition to the high baseline from the previous year, the profits of private hospital businesses are subjected to pressure from high operating costs such as the following:

1) Labor costs are likely to continue to increase, especially compounded by the shortage of medical personnel such as medical specialists. This has led to competition in the recruitment of personnel and may increase costs. There are also shortages of other specialized care personnel that might lead to cost increases such as elderly care personnel, etc.
2) Utility expenses remain high. For example, electricity fees continue to be high in line with fluctuating energy prices and risks of drought that might occur in the future due to the El Nino phenomenon, especially considering the fact that the hospital is a business that has a fairly high average rate of water consumption per day when compared to other service businesses.
3) Investment in modern medical equipment or instruments, especially health-tech equipment, that will likely play increasingly large roles post-COVID-19 such as remote medical care or telemedicine, etc.

Meanwhile, the health expenses of the Thai population continue to rise steadily due to the following factors:

1) As of 2022, Thailand has begun the transition to become an aging society in which people older than 60 years make up over 20% of the total population. Accordingly, elderly people often have greater health expenses than when younger due to age-related health deterioration.
2) Changing lifestyle behaviors such as urgency in daily living and preference for consumption of sweet, salty and fatty foods while not exercising as much, in addition to stress, all of which contribute to increased incidence of dangerous non-communicable diseases (NCDs)

In 2024, it has been projected that the medical tourism industry of Thailand will generate increased revenues due to rising numbers of foreign tourists traveling into Thailand, led by ASEAN tourists and other tourists from South Asia, East Asia and the Middle East. Accordingly, these foreign tourists are likely to travel to the country to seek treatment, making them the target market group for medical tourism. Therefore, the growth in the revenues of private hospitals will be significantly due to these foreign tourists.

In addition, there are 2 major groups of foreign tourists that will travel to seek treatment in the country in 2024 as follows:

1) People from Middle Eastern countries who have medical necessities. Accordingly, there is an increasing trend of these people seeking more specialized medical services and preventive medicine, and private hospitals are collaborating in the referral of patients from foreign countries such as Kuwait, thus leading to revenues from these patients for the foreseeable future.
2) Patients from the ASEAN region with high purchasing power. These patients make up a large market, such as the Kingdom

of Cambodia, Republic of the Union of Myanmar, Lao People's Democratic Republic, and the Socialist Republic of Vietnam. Thus, Thailand has an opportunity to expand the market into these ASEAN patients, especially in regards to complicated illnesses and the ongoing trend of cosmetic surgery in the younger generation.

Meanwhile, regarding the return of Chinese patients and increasing opportunity for providing medical treatment to Chinese tourists, it is still necessary to monitor travel confidence and the economic recovery of China, which may cause some tourists to delay their trips abroad. Accordingly, most Chinese patients seek health check-up services and fertility treatment and have increasing demand for cosmetic surgery and anti-aging medical services.

2.2 Marketing Strategies

Praram 9 Hospital aims to strategically focus on its strength as an "expert in treating complicated illnesses" by providing services that cover both general illnesses and special illnesses and launching new medical centers that provide specialized comprehensive treatment services for special illnesses, not to mention renovating areas to support increasing numbers of patients and adopting digital technology to improve services to be faster and more concise. Moreover, we are making improvements to maximize the use of data and providing channels for exchanging information between consumers online and offline in order to enhance our competitive edge.

One additional goal we have is to target new markets like foreigners and foreign patients who are similarly making adjustments. In particular, Chinese customers are interested in receiving medical treatment in the cosmetic surgery and infertility departments (IVF) along with various specialized medical departments, and recently the hospital has expanded services to include patients from the Middle East, who today are increasingly arriving to seek medical care. Accordingly, we have established an agency to take direct work responsibility in the procurement of foreign patients and for coordinating with and contacting foreign agents. In doing so, contracts are being signed with these agencies to refer patients from the Middle East to receive treatment at Praram 9 Hospital. This represents an adjustment in strategy to expand the customer base to include more Middle Eastern patients from previously emphasizing Asian customers such as those from the Republic of the Union of Myanmar, the People's Republic of China, and the Kingdom of Cambodia, etc.

Furthermore, we have a project to launch an International Center and to renovate hospital areas to expand and accommodate the growth in the number of foreign patients who are seeking treatment as a result of the medical tourism trend in order to transform Praram 9 Hospital into a one-stop service provider for foreigners who are searching for a private hospital where they can have confidence and trust in the medical treatment they receive.

3. Procurement of Products and Services

3.1 Recruitment of Doctors and Medical Personnel

With over 31 years of reputation throughout the Hospital's operation, and the reputation and good relationships of the founding doctors and executives with the medical professionals and medical schools in Thailand, the Hospital has been able invite and recruit high-quality medical personnel with expertise in different fields to work with the Hospital on a continuous basis.

Furthermore, the Hospital has taken action to develop processes to recruit personnel by providing equal opportunity for interested persons to apply for jobs without discrimination in regards to race, religion, sex, language, sexual orientation, social status or disability, etc. In 2023, Praram 9 Hospital publicized job openings through social media such as Facebook, LINE TikTok and HR9Jai channel and held applicant interviews in the online format as well as in person at the hospital. The development of the HRIS system started in 2023 with the adoption of the OneBook application in human resource management such as check-ins and check-outs via mobile phones to make these tasks easier and to reduce steps involved in fingerprint scanning or card punching by employees. In addition, there are systems for applying for leaves/ applying for medical treatment benefits, applying for in-house and external training with evaluations and evaluation results available via mobile phones.

The Hospital's personnel recruitment department has been making preparations to accommodate the expansion of services in the patient ward of Building B (new building) and to expand the services of the kidney specialized service unit and the ICU, which is a strategy being focused on by the Company in the treatment of kidney disease and kidney transplants.

The hospital has a plan to allocate its manpower sufficiently to meet service requirements:

- Publications on Facebook and membership to Facebook groups for finding hospital jobs, as well as Line, Tiktok and the HR9Jai channel
- Job applications via www.praram9.com/ job-application-form/. Data connected to the Onebook system allows human resources personnel to be able to query background information without having to key in new information, which reduces work processes as part of the Lean concept for 2023.
- For professional personnel, we have focused on building positive relations between the university and target groups and nursing assistants by taking part in job fair activities.
- For recruitment of employees to provide assistance to patients, the Hospital has established relationships with institutions that produce patient caregiver graduates. Accordingly, the Hospital provides free accommodations during internships and after internships to allow these graduates to become regular employees at the hospital in addition to receiving assistance in staying in their accommodations for free for 1 month as part of an effort to assist employees who are just starting to earn an income.
- We proposed a project for inviting friends to work in hard-to-fill positions such as nurse anesthetists, radiological technicians and pharmacists, etc.

Furthermore, in 2023, the hospital launched a learning center for human resource development to continuously improve and develop the learning of personnel for greater proficiency. In doing so, we used simulation rooms to facilitate learning and to create realistic simulations to create opportunities for learners to learn from direct experiences in a realistically designed environment that facilitated learning. The aim of this is to provide personnel with the essential skills and expertise for their work. Moreover, the Hospital reviews its medical personnel manpower allocation to support service growth in line with the Hospital's strategies and to support long-term continuous service provision and growth.

3.2 Procurement of Medicines and Medical Supplies

The hospital procures high-quality medicines and medical supplies with consideration to safety and value in terms of prices and the ability to meet medical requirements. Accordingly, we primarily purchase medicines and medical supplies from sales representatives of international manufacturers and up-to-standard domestic manufacturer with our vendor selection criteria covering product quality, pricing reasonability and company reliability such as certification according to the Good Manufacturing Practice (GMP) standards. Moreover, we support companies with good governance and that consider human rights and provide labor protection and pay attention to the environment, and the hospital has created an approved vendors' list that specifies key trade partners, divided into important trade partners that conducted business directly with the Company (Critical Tier 1) and important trade partners not conducting business directly with the Company (Critical Non-Tier 1), and we evaluate the risks of our trade partners and review vendors by at least once annually by through the evaluation of related persons in the hospital and self-evaluations performed by each company. At the same time, site visits are made to some companies with high purchase volumes and that are important to the Company in order to effectively assess trade partners and seek improvement guidelines with trade partners in different areas in order to reduce potential risks in the procurement process and reduce environmental resource consumption. Accordingly, the Hospital contacts and purchases medicines and medical supplies from many different distributor companies without contract obligations particularly favoring any medicine and medical supply distributor. As a result, the Hospital has a wide variety of choices and flexibility that allows it to adapt to changes in circumstance. In addition, the hospital has a network of partners with other hospitals in sharing information about the prices of medicines and medical supplies, and the hospital currently has over 500 registered vendors of medicines and medical supplies.

3.3 Procurement of Medical Tools and Devices

The hospital regularly monitors medical technological progress and continuously surveyed the medical tool and equipment needs that are related to every field of medicine. Furthermore, the Hospital has established a medical device committee composed of representatives of the Management Department, the Medical Department, the Accounting Department, the Procurement Department and representatives from different clinics in order to consider and assess the suitability, value and benefits to service recipients in the adoption of new medical sciences, tools and equipment in hospitals. Moreover, the committee has the duty to consider, plan and allocate budgets related to medical tools and devices according to nursing treatment service necessity to ensure quality and safety and make proposals to the budget evaluation committee and subsequently the Executive Committee and/or the Board of Directors authorized by the Company (depending on the case), respectively. In addition, we rely on many factors in the selection of medical tools and equipment such as newness of technologies, safety, product quality, prices, value, post-sale services, necessity and consistency with the strategies and readiness of medical personnel, etc. Accordingly, procurements are performed through the procurement channels in line with the Company's policy to ensure transparency according to the organization's policy.

Currently, the hospital has procured medical tools and devices from retail distributors in the country that have been appointed directly by the manufacturing companies because these companies are able to provide post-sale services along with repair services performed by skilled personnel right away in the event that tools and equipment suffer from malfunction or damage. As for the procurement conditions, the hospital has a payment period with distributors of about 30 days, depending on the type of the medical tools or equipment purchased and negotiations with the retail distributors. In addition, the hospital has made service contracts for the "management of medical devices across the entire system" with leading companies with specialty in providing maintenance and repair services to ensure that medical tools and equipment are ready for use and highly effectively, in addition to providing guidance and essential information support to the hospital in the long-term procurement or planning in the use of medical devices.

4. Assets Utilized in Operating Business

4.1 Land, Buildings and Equipment

As of 31 December 2023, 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	648.2
2. Buildings, building improvement and condominium units	Owner	1,294.3
3. Building service systems	Owner	556.8
4. Tools and medical instruments	Owner	289.3
5. Office furniture, fixtures and equipment	Owner	347.5
6. Vehicles	Owner	12.1
7. Assets during installation and construction in progress	Owner	101.0
8. Allowance for loss on impairment of land, buildings, machinery and equipment	Owner	(5.8)
Total Net Book Value		**3,243.4**

As of 31 December 2023, 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 operations		
1) Current Building (Building A) **Location:** 99 Rama IX Road, Bangkapi, Huai Khwang, Bangkok 10310		

Assets	Ownership Characteristic	Net Book Value (Million Baht)
Land: 6 rai 74 square wah, Title Deed No. 177014-15, 177075-76, 187558-59 and 187648	Owner	126.8[(1)]
Building: Usable area of about 32,825 square meters and parking area for about 449 cars	Owner	343.2[(2)]
2) Condominium Units for Nurses		
Location: 888/202-239 Lumpini Park Rama 9-Ratchada, Jaturatit Road, Huai Khwang, Bangkok 10310		
Building: 38 condominium units, Lumpini Park Rama 9-Ratchada	Owner	45.2[(2)]
3) New Building (Building B)		
Location: 99/1 Rim Klong Bang Kapi Road, Bang Kapi, Huai Khwang, Bangkok 10310		
Land: 2 rai 3 ngarn 89 square wah, Title Deed No. 4012	Owner	339.7[(1)]
Building: Usable area of about 24,500 square meters and parking area for about 381 cars	Owner	875.6[(2)]
4) Home Office (Building O)		
Location: 99/2 Rim Klong Bang Kapi Road, Bang Kapi, Huai Khwang District, Bangkok 10310		
Land: 94 square wah, Title Deed No. 28442	Owner	15.3[(1)]
Building: Usable area and parking area	Owner	28.4[(2)]
5) Nursing Dormitory (Building D)		
Location: 90 Thiam Ruam Mit Road, Huai Khwang, Bangkok 10310		
Land: 334 square wah, Title Deed No. 6223 (1879)	Owner	62.3[(1)]
Building: Usable area and parking area of about 3,986 square meters	Owner	76.2[(2)]
6) Land for Nursing Dormitory (Building E)		
Location: Thiam Ruam Mit Road, Huai Khwang, Bangkok 10310		
Land: 413 square wah, Title Deed No. 6224	Owner	104.2[(1)]
Total land and buildings under construction		**2,016.9**

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 11 December 2022, 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 10 December 2024.

4.4 Intangible Assets

As of 31 December 2023, 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	269.6[1]
Less: Accumulated Amortization	(169.3)
Less: Allowance for Impairment Loss	(20.0)
Book Value-Net	80.3

4.5 Right of Usable Assets

As of 31 December 2023, 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	17.2	11.1	13.4	41.7
Net: Accumulated Depreciation & Amortization	(12.7)	(7.2)	(2.8)	(22.7)
Net Book Value	**4.5**	**3.9**	**10.6**	**19.0**

4.6 Important Contracts

(1) Collaboration Contract

Party to contract:	REHAB DIRECTION CO.,LTD. ("Rehab Direction")
Term of contract:	1 January 2023-31 December 2024, 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 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) Insurance Contract

1) 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, Bangkapi, 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 2023-30 June 2024
Total sum insured:	2,500,000,000 Baht
Insured property:	Buildings (including foundation), including renovated and extended parts of buildings, parking lots, walls, gates, fences, spirit house, crosswalks and pedestrian bridges, 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 appliances, closed-circuit television system (CCTV), air-conditioned system, office equipment, computers, trees, machines 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 devices, processing devices as well as IT equipment and other properties, medical devices and equipment, including accessories, drug stocks, medical supplies and equipment, consumables

2) 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 Kwang, 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 2023-30 June 2024
Total sum insured:	2,152,000,000 Baht
Property insured:	Buildings (including foundation), including renovated and extended parts of buildings, parking lots, walls, all gates, fences, spirit house, crosswalks 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, close-circuit television system, air-conditioned system, office equipment, computers, trees, machines and accessories, electrical equipment 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 devices, processing equipment, including IT equipment, and other properties, medical devices and equipment, including accessories, drug stocks, medical supplies and equipment, consumables

3) 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:	This insurance protects loss or damage to property insured caused by fire, lightning, explosion, spontaneous combustion and explosion, wildfire, water damage (excluding flood), smoke, minor and major vehicle impact, aircraft, protest, riot, strike, or malicious acts (excluding any action for political, religious, ideological purposes), burglary leaving signs of break-in and leaving no signs of break-in, theft, robbery, storm, hail, earthquake or volcano eruption or underwater waves or tsunami and other incidents.
Term of contract:	13 April 2023-13 April 2024
Total sum insured:	113,232,649.27 Baht

4) 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 :	This insurance protects loss or damage to property insured caused by fire, lightning, explosion, combustion or spontaneous explosion, wildfire, water damage (excluding flood), smoke, minor and major vehicle impact, aircraft, protest, strike, riot or malicious acts (excluding any action for political, religious, ideological purposes), burglary leaving signs of break-in and leaving no signs of break-in, theft, robbery, storm, hail, earthquake or volcano eruption or underwater waves or tsunami and other incidents.

Term of contract:	13 April 2023-13 April 2024
Total sum insured:	55,017,787.33 Baht
Property insured:	Building (excluding foundation), including improved and extended parts of the building, parking lots, walls, gates, fences, spirit house, related parts of the improvements, building, lifts, advertisement signs, furniture, electrical system, transformers with appliances and equipment, water supply system with appliances and equipment, fire extinguishing system with appliances and equipment, telephone system with appliances and equipment, sanitary system with appliances and equipment, air-conditioned system, office equipment, computers, machines 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, processing equipment, signs or symbols attached to the building/outside the building, close-circuit television system.

5) Professional Indemnity Insurance

Type:	Professional Indemnity Insurance (Medical Malpractice Insurance for Medical Establishment)
Insurer:	Bangkok Insurance Public Company Limited
Period of insurance:	5 October 2023-5 October 2024
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

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

Type:	Directors' and Officers' Liability Insurance
Insurer:	Bangkok Insurance Public Company Limited
Period of insurance:	21 March 2023-21 March 2024
Protection	Responsibilities arising from performing duties as directors/ 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 organizations 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 procedures, including other laws and court proceedings

5. Unfinished Jobs (Future Projects)

The Hospital has future projects focused on improving and developing service areas to meet the long-term needs of patients. These projects include renovating existing buildings and upgrading patient rooms:

1. Renovating Existing Building:
   - 1.1 Renovation of the 2nd floor of Building A to accommodate an increased number of patients with complex conditions such as kidney disease, heart conditions, diabetes, and minor surgical procedures
   - 1.2 Allocating space to accommodate the expansion of the current patient population, especially those with complex conditions
   - 1.3 Structural changes to the building to enhance medical service capabilities.

2. Patient Room Renovation:
   - 2.1 Upgrading wards to modern and comfortable standards
   - 2.2 Installing medical systems and equipment to support increased patient volume

3. Opening an International Center:
   - 3.1 Establishing an International Center to cater to foreign patients, particularly from neighboring countries
   - 3.2 Generating revenue from international patients by focusing on marketing in neighboring CLMV countries
   - 3.3 Providing services to expatriate patients who have not returned to their home countries

These projects will enhance the hospital's capacity to accommodate an increasing number of patients, particularly those with complex conditions, and improve the quality of medical services in the future. These facility improvements are part of the hospital's strategy to develop and expand its medical services in the future.

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 31 December 2023, the Company's shareholding structure is as follows:

Khunying Potjaman Damapong and Family [1][2]	The Group of Physician Founders and Related Persons[3]	Other Minor Shareholders
(39.05%)	(4.48%)	(56.47%)

Praram 9 Hospital Public Company Limited ("PR9")
Operates a Private Overnight General Hospital,
under the Name of **"Praram 9 Hospital"**

Total Registered Capital	Paid-up Capital	Per value of
800,000,000 Baht	**786,300,000** Baht	**1 Baht per share**

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.TorJor. 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 THB 100 per share, representing 5% of its registered and paid-up capital of THB 400,000,000, divided into 4,000,000 ordinary shares, at a par value of THB 100 per share and purchased additional shares until 2001, she subscribed for 1,921,625 newly-issued ordinary shares at a par value of THB 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 THB 100 per share of registered and paid-up capital of THB 600,000,000, divided into 6,000,000 newly-issued ordinary shares at a par value of THB 100 per share and has become a major shareholder of the Company. Subsequently, the 2018 Annual General Shareholders' Meeting held on 28 March 2018 passed the resolution to approve the increase of the Company's registered capital from THB 600,000,000 (six hundred million baht) to THB 800,000,000 (eight hundred million baht); by issuing 200,000,000 newly-issued ordinary shares at a par value of 1 Baht per share

On 25 October 2018, the Company registered the increase of its paid-up capital of THB 180,000,000 (one hundred and eighty million Baht) with the total paid-up capital of THB 780,000,000 (seven hundred and Eighty million Baht). On 30 November 2018, the Company registered additional increase of its paid-up capital of THB 6,300,000 (six million three hundred thousand baht). Currently, the Company has paid-up capital of Baht 786,300,000 (seven hundred and eighty-six million, three hundred thousand baht) with a par value of 1 Baht 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 31 December 2023 are as follows:

No.	Name	No. of Shares	Percentage
1.	Khunying Potjaman Damapong	292,062,500	37.144
2.	Krungsri Dividend Stock LTF	25,750,900	3.275
3.	Mr. Satien Pooprasert	10,550,000	1.342
4.	Mr. Prasert Trairatvorakul	9,950,000	1.265
5.	Bangkok Life Insurance Public Company Limited	9,827,600	1.250
6.	Krungsri Dividend Stock RMF	9,673,800	1.230
7.	Mr. Viroon Mavichak	9,250,000	1.176
8.	Thai NVDR Company Limited	9,174,394	1.167
9.	CITIBANK EUROPE PLC, LUXEMBOURG-ABRDN SICAV I – ASIAN SMALLER COMPANIES FUND	9,114,600	1.159
10.	Abrdn Small-Mid Cap	7,105,500	0.904
	Total	**392,459,294**	**49.912**

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 31 December 2022, the Company's registered capital was 800,000,000 Baht, including 800,000,000 ordinary shares at 1 Baht par value. The paid-up capital was 786,300,000 Baht, including 786,300,000 ordinary share at 1 Baht 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% 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. However, 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
2021	0.14	1	44.18	19/05/2022
2022	0.29	1	40.17	19/05/2023
2023	0.30	1	42.28	20/05/2024

2. Risk Management

2.1 Risk Management Policy and Plan

Rapid economic, social, technological, and environmental development as well as various crises have led to new competition and risks to always emerge. Therefore, the Company must manage and monitor risks in all areas, including emerging risks, to ensure that the Company can minimize damage and effectively respond to uncertainties without causing any business disruption.

Praram 9 Hospital Public Company Limited gives importance to risk management. In doing so, we have created a risk culture to ensure that every person realizes, recognizes, and proactively pays attention to risk management, as measurable from 1) scores in the economic dimension in risk and crisis management, which have been continuously increasing; and 2) being certified by the JCI (Joint Commission International), which prioritizes operating in line with international standards and ensuring patient safety.

In 2023, the hospital's risk management was improved continuously through 1) identification of the risks and opportunities covering the Company's direction; 2) connecting risk management with the overall strategies of the organization; 3) using data-driven risk management; and 4) integrating risk management and developmental direction toward sustainability for the Company.

Risk Management Policy and Oversight

The hospital's risk management policy specifies that risks is the duty of every member of the organization in identifying, assessing, managing, and monitoring risks on a regular basis. In doing so, we have a governance structure divided into 3 levels as follows:

1) Role of the Board of Directors

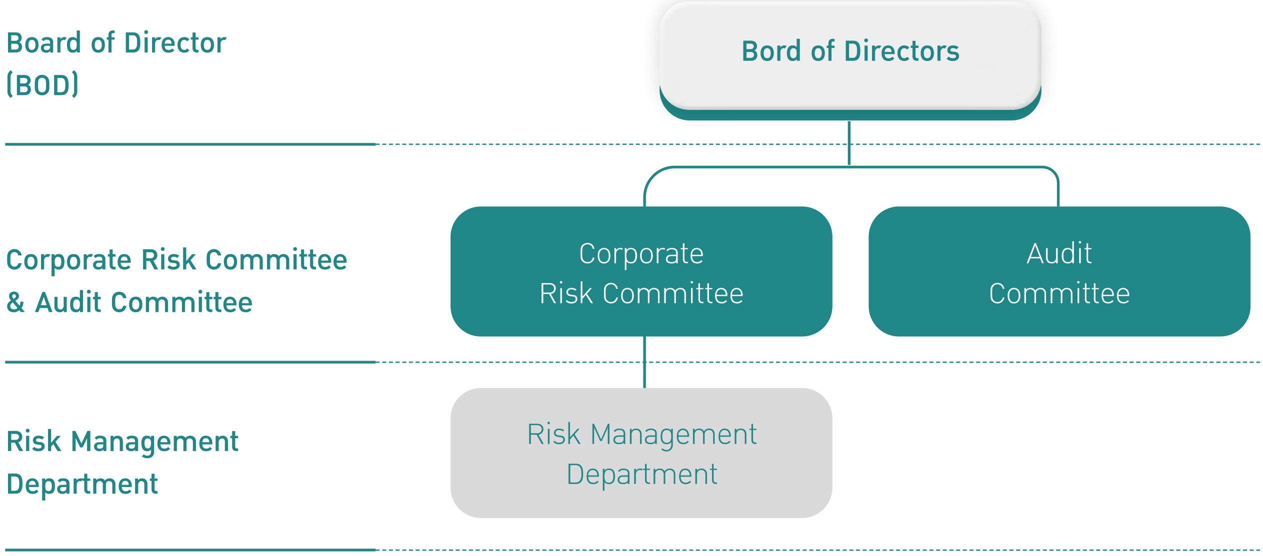
The Board of Directors has the duty of specifying policies and making decisions as well as giving approval or making proposals regarding risk data updates in with the authorization of the Audit Committee and the Corporate Risk Committee on determining whether they are adequate and correspond to the Company's direction.

2) Role of the Corporate Risk Committee and the Audit Committee

The Corporate Risk Committee has the duty of controlling, supervising, and directing the overall risk management direction of the entire organization, as well as to integrate risk management into the Company's strategies and other important work, to drive a risk culture, and provide consultation and make useful proposals for the Risk Management Department. Accordingly, risk data are presented to the Audit Committee for acknowledgment and for providing useful recommendations.

3) Role of the Risk Management Department

In 2023, the hospital specified a risk management structure in the form of a Risk Management Department that oversees working groups related to risk management across the entire organization, which includes clinical risk management and enterprise risk management, in order to ensure that management occurs in a consistent fashion.



2.2 Risk Management Framework

ENTERPRISE RISK MANAGEMENT FRAMEWORK

Praram 9 Hospital makes its risk management plans covering emerging risks, business risk, clinical risk, ESG risk, and shareholder risks. Accordingly, risk management plans are improved to ensure that they are always current, and they are implemented according to the risk management procedure in line with the COSO ERM standard (Committee of Sponsoring Organizations of the Treadway Commission, Enterprise Risk Management) with the following work procedure:

STAGE
1

Internal Environment-This is the creation of a culture and mechanism for supervising risks appropriately with the existence of the Board of Directors, working committees, and experts, as well as advisory teams.

STAGE
2

Risk Identification-This is the analysis and identification of risk covering five risk categories through differentiating between problems and overall risks and specifying risks that can be linked to the hospital's opportunities.

STAGE 3

Risk Assessment-Working committees together with the risk management committee collaborate to prioritize risks with consideration to potential likelihood and impacts to ensure a consistency with international standards and the organization's culture.

STAGE 4

Risk Management Strategy-This is the specification of appropriate risk management strategies, including acceptance, reduction, transfer, and avoidance of risks, and worthwhile utilization of risk management resources.

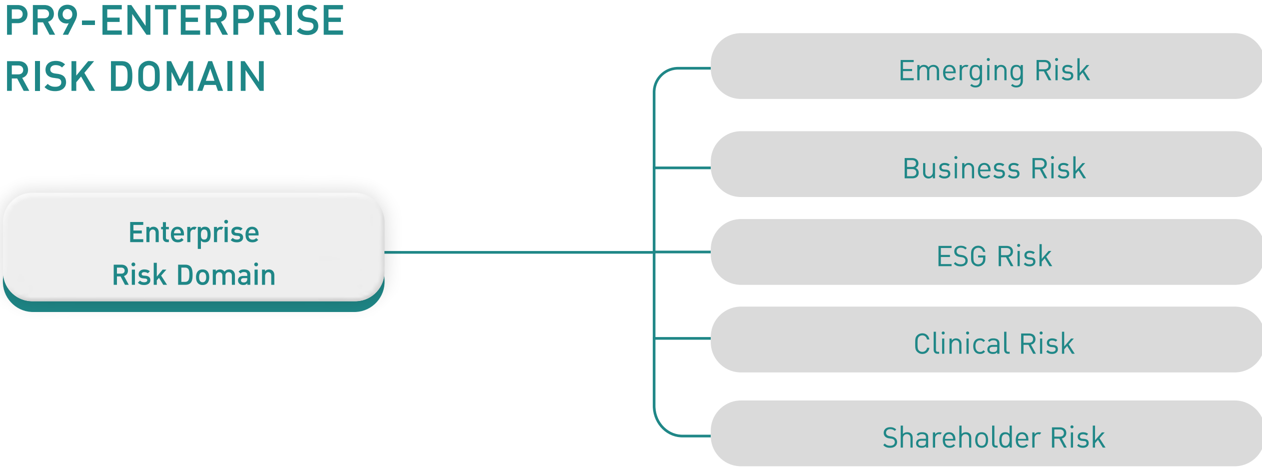
STAGE 5

Risk Monitoring-This is the specification of key risk indicators (KRIs) for use in monitoring the key risks of the hospital.

2.3 Risk Factors in the Company's Business Operation

Praram 9 Hospital Public Company Limited gives importance to enterprise risk management on every level by dividing risk management into 5 categories. In addition, working groups, the Board of Directors, and related agencies have analyzed and identified risks and created risk management plans as follows:

PR9-ENTERPRISE RISK DOMAIN



Praram 9 Hospital promotes the development of an enterprise risk management culture in order to raise awareness and promote participation in risk management extending to work on the operational level. For example, we encourage employees and executives on every level to recognize the importance of risk management through the organization's core values. Moreover, we have specified risk management performance as part of the organization's KPI in various departments throughout the entire organization, and we have specified risks to be one of the criteria for developing new services. For example, the hospital has a goal to become a digital hospital. Therefore, one important system of the hospital is the HIS (Hospital Information System), so IT system continuity risk must be monitored along with risk in preparing employee performance for internationality. This is because the hospital has a goal to increase the hospital's revenues as

specified in the strategic plan by expanding of our customer base to include more foreign patients, such as by increasing the number of inpatients and outpatients from China, Myanmar, Middle Eastern countries, and others.

The hospital provides training and disseminates knowledge about risks and risk management to executives and personnel across the entire organization, and provides training or shares knowledge about risks and risk management to have them serve as major steps for enhancing understanding and skills about enterprise risk management. To promote a risk culture, ways to create a culture that focuses on risks within the organization include creating an atmosphere that encourages positive outcomes from risks, communicating and disseminating about enterprise risk knowledge via risk champion teams, and providing orientation to new employees. In doing so, we have the following courses:

- **Enterprise Risk Management Workshop**

- **Business Continuity Management System (BCMS)**

- **Development of Risk Culture through Providing Knowledge to Risk Champions**

2.3.1 Emerging Risk

2.3.1.1 Cybersecurity Risk

The hospital's database is a target of cyber-attacks, because it contains a lot of personal information. Praram 9 Hospital has identified cybersecurity risk as an emerging risk because we want to manage it proactively. Otherwise, if cyber penetrations occur, patients will be impacted. As a result, we proactively manage this risk in 2 ways, namely 1) preventive control by performing regular penetration testing and updating our anti-virus software in addition to providing knowledge to employees in every sector; and 2) detective control by creating a network that can promote continuity in every scenario. All in all, the hospital has taken actions in its IT system security according to the ISO 27001 standard to ensure that our IT system meets international standards and is governed by clear procedures.

2.3.1.2 Risk in Preparing Employee Performance for Internationality

Our goal is to achieve revenue growth for the hospital as specified in the strategic plan by expanding our customer base to include more foreign patients by accepting increasing numbers of inpatients and outpatients from China, Myanmar, Middle Eastern countries and others. Recently, the hospital has hired translators to perform the important role of interpreting languages. However, to ensure sustainability in the performance of our personnel in the context of our direction in accepting more foreign patients, in addition to relying on translators, our personnel should be able to communicate and understand cultural differences. Therefore, our risk management plan in this area is to provide ways to develop the language skills of our clinical personnel and employees who provide services to our foreign patients. In addition to developing language skills and understanding cultural differences is learning and receiving training provided by experts. In any case, the hospital has taken actions and will continue to keep making improvements.

2.3.2 Business Risk

2.3.2.1 Service Excellence Risk

One of the hospital's service strategy is to strive to achieve service excellence. Our working team collaborates in performing Root Cause Analysis (RCA) by making use of internal service information such as service satisfaction survey results, service reuse survey results (net promoter scores) and external information sources such as hospital brand analysis compared with other hospitals, to understand the true root causes that are leading to the development of risks, and taking actions to reduce risks until they are within the risk tolerance level. For example, we put in place lean processes to reduce the wait time of patients, and work complexity and make our patient registration system more convenient with a faster appointment system, while improving the skills of our employees and ensuring that they are service-minded.

Online Survey Patient Experience 2023

2.3.2.2 Risk of Losing High-Potential Employees

Hospital businesses are highly competitive. Therefore, whenever a new medical center or hospital is opened, there are resignations or transfers to work at the new medical facilities. In other words, employees are purchased to work for better remunerations because new medical facilities need personnel who are both competent and ready for their work.

However, Praram 9 Hospital has taken actions to proactively reduce this risk by 1) evaluating job values and assigning work classifications in addition to creating an appropriate salary structure that is higher than the market average; 2) creating a system for developing leaders and successors for important work groups to ensure that work is not interrupted and patients are not impacted when there are resignations or retirements; 3) promoting engagement in the organization through various activities. As a result, the level of this risk has been decreased from very high to only a high level that requires continuous monitoring and proactive management planning.

2.3.2.3 IT System Continuity Risk

An important system of the hospital is the HIS or the Hospital Information System. It serves as the central hub for the operation of the hospital comprising patient background information. In addition, because the hospital currently has a goal to become a digital hospital, the HIS system should be able to function continuously without interruption for 24 hours daily and 365 days each year.

Despite system disruptions caused by external and internal factors, in the past, the hospital has always been able to recover its system to resume operation without exceeding the required time period. Accordingly, the Board of Directors and the Risk Management Committee recognize the importance of this issue. Therefore, they have invested in a disaster recovery system or DR site and stored important data in the cloud system to reduce risk of data losses. Moreover, we rehearse our plans regularly, and because of these actions, this risk has been continuously decreasing.

2.3.2.4 Compliance Risk to New Laws and Regulations

The hospital operates under many different regulators, such as the Ministry of Public Health, the Medical Council of Thailand, other professional councils, and the Office of the Securities and Exchange Comission. Therefore, there are always many new regulations and laws that we must comply with.

In the past, the hospital has been able to communicate and comply with various rules and regulations and maintain the acceptable level of risk. Our guidelines for managing this risk are 1) following new rules and regulations, analyzing the stakeholders who are involved in these regulations, and communicating practice guidelines systematically; 2) providing knowledge to employees in every sector; and 3) creating a flow on what actions to take in cases where there is non-conformity to these regulations such as on what person is responsible for what action in order to ensure rapid responses to these issues.

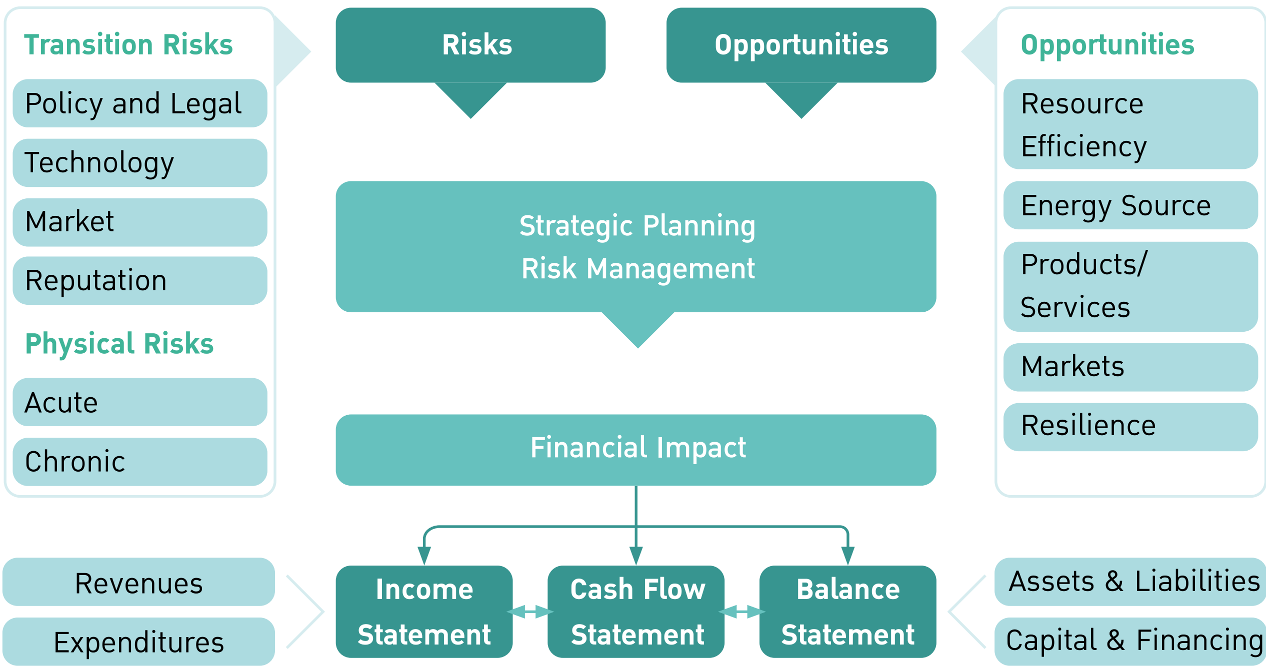
2.3.3 ESG Risk

2.3.3.1 Environment

Energy and Greenhouse Gas Reduction Risk

Although hospital businesses are not the main businesses that emit greenhouse gases (GHG), the hospital is not neglecting the global trend in favor of achieving the objectives of the Paris Agreement. In addition, Praram 9 Hospital has been included in the THSI (Thailand Sustainability Investment), and the hospital has started taking actions by 1) gathering data on GHG emissions and seeking consultants on how to specify GHG the most correct reporting methods for all 3 scopes; 2) reducing waste, since destruction processes, especially of contagious wastes, result in a high level of GHG emission, by investing in waste disposal innovations with the use of a recycle machine process; and 3) reducing paper use by creating a paperless culture in the hospital. Accordingly, the hospital has begun to disclose its climate risk data by using the TCFD framework (Task Force on Climate-Related Financial Disclosures) as shown in the figure below. Our process to report climate change risk is as follows:

Climate-Related Risks, Opportunities, and Financial Impact



I. The hospital has a greenhouse gas emissions reduction target such as the desired amount of greenhouse gas reduction, or the desired percentage of greenhouse gas emissions reduction; or

II. a greenhousse gas emissions reduction target per production unit, income, or number of people; or

III. an achievement of net zero emissions or carbon neutrality (by specifying a clear timeframe for achieving the goal).

We have projects/actvities for effectively reducing greenhouse gas emissions in line with the Company's main business such as the following:

- Energy conservation,
- Clean energy from renewable sources,
- Development of low-carbon products,
- Organization carbon offsetting activities, and
- Carbon capture technology or carbon sink investments.

2.3.3.2 Society

Human Rights Risk

The hospital gives importance to equality. Employees on every level have the right to vote or express opinions at meetings, and are afforded justice under our diversity and inclusion policy, with an equal ratio of female and male hospital employees receiving opportunities for advancing to become supervisors. Moreover, in recruiting employees for work, we have no specification of sex and accept all sexual differences, while giving equal opportunity to LGBT persons by making our consideration primarily based on ability.

2.3.3.3 Governance

The hospital uses the GRC framework (Governance, Risk and Compliance) in conducting business, and we have a clear governance mechanism through the Board of Directors and important working committees in line with the hospital's vision and missions. Moreover, with our goal of becoming the digital hospital, the governance will also extend to IT systems, and all important digital systems.

2.3.4 Clinical Risk

2.3.4.1 Patient Safety Risk

Patient safety is the top priority and primary strategy of Praram 9 Hospital, and this can be measured from passing the evaluation by the JCI team, which makes the patient safety the primary focus. In order to achieve the hospital's vision of gaining the highest level of trust, the Risk Management Department has taken actions to manage clinical risk as follows:

- We have developed a safety culture. Specifically, the Risk Management Committee knows well that successful risk management has to result from both decentralized and centralized efforts. Because having only a centralized risk team might be insufficient to manage risks in a timely fashion, in 2023, we appointed risk coordinators or risk champions to be stationed at wards and have the responsibility of proactively assessing, managing, and monitoring patient safety risk. In addition, we continuously provide knowledge to our risk champions. In addition to developing risk champions, the hospital also provides a training on effective negotiation techniques and gathers feedback from service recipients to continuously improve services.
- We have developed an incident reporting process. The Risk Management Department and the IT System Department have developed an incident reporting system that can enter data in real-time along with a mechanism for creating incentives, especially in filtering near-miss data in order to systematically create an early warning index.
- We have creatd a preventive plan with the objective of lowering patient safety risk. In doing so, we make rounds to see patients every morning (Risk Round) to communicate about safety and pay attention to safety.

2.3.5 Shareholder Risk

2.3.5.1 Risk of Business Growth Failing to Meet Targets

Listed companies have the primary duty of managing the expectations of shareholders, whether they are minor or major shareholders, who want to see business growth from increasing net revenues or stock value.

However, this expectation is a challenge to meet, especially in health businesses, which are highly competitive because service users can freely choose medical facilities according to their own needs. Thus, in order to proactively manage risk from growth failing to meet our targets, the hospital has taken actions to reduce risk by 1) changing strategies to focus on developing our brand in patients in the country and abroad by increasingly taking our doctors to foreign markets with the aim of bringing treatment to people from China, Myanmar, and Middle Eastern countries; 2) conducting analysis and reducing prices of drugs and room and board expenses for inpatients appropriately and competitively; 3) proactively engaging in both online and offline marketing by delivering beneficial content to service recipients; and 4) systematically cutting cost by tracking cost in 2 parts, namely, 1) staff cost; and 2) operating cost (Selling, General, and Administrative Expenses: SG&A).

This risk requires continuous monitoring and proactive actions to ensure that it remains within an acceptable level.

2.4 Business Continuity Plan on the Hospital Level

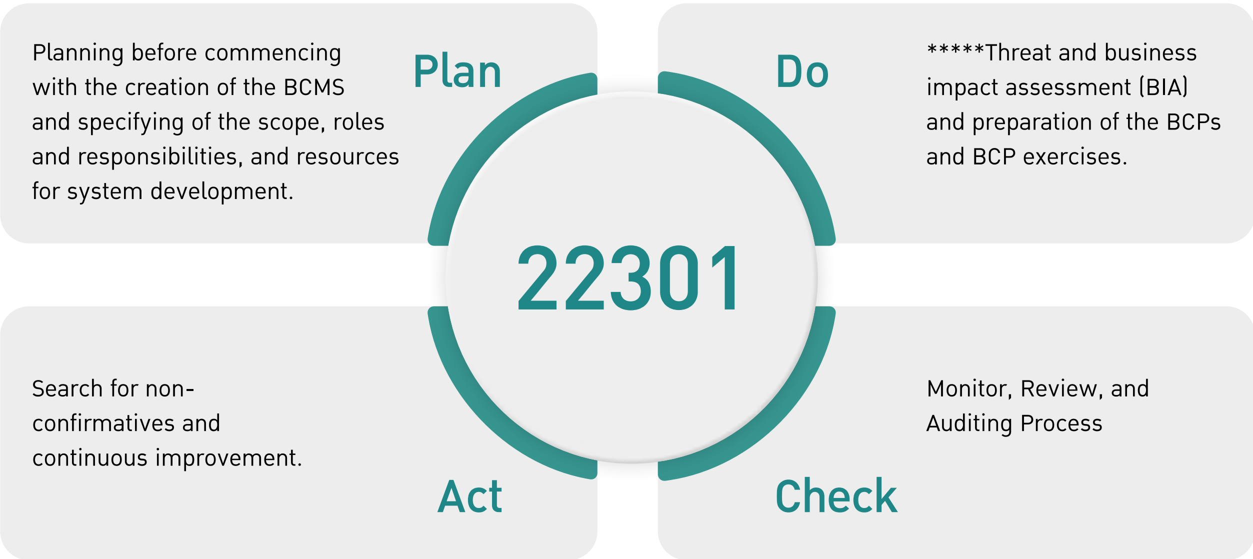
The enterprise risk management system works together with the Business Continuity Management System or BCMS. Accordingly, risks that are unlikely to occur but are highly impactful require the hospital to ensure business continuity by implementing business continuity plans.

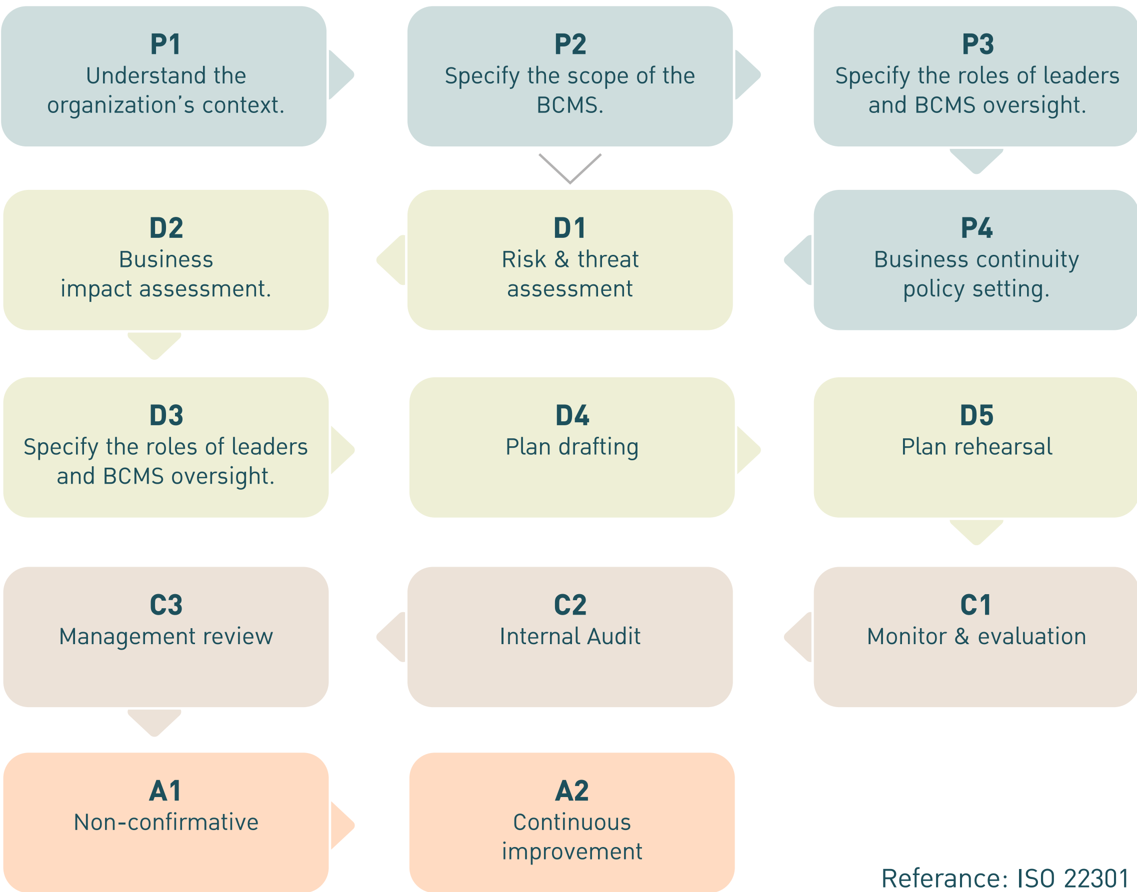
The Company has created business continuity plans (BCP) that can prevent and mitigate risks that could impact the Company in 7 areas as follows.

Business Continuity Plan (BCP) on the Hospital Level

- National disaster prevention and mitigation plan
- Life emergency prevention and mitigation plan
- Sabotage emergency prevention and mitigation plan
- Fire emergency prevention and mitigation plan
- Threat and kidnapping emergency prevention and mitigation plan
- Mass casualty prevention and mitigation plan
- IT system failure prevention and mitigation plan

In 2023, the hospital started to improve its existing business continuity plans by 1) improving the BCP plans according to the international operating framework or ISO 22301 by using the Plan-Do-Check-Act process involving 14 steps in total as shown in the figure below; and 2) focusing on performing Business Impact Analysis (BIA) for the hospital to ensure that important administrative tasks can continue without interruption, while less important tasks are able to be suspended when unexpected incidents occur.





Referance: ISO 22301

2.5 Anti-Corruption and Complaint Handling

Praram 9 Hospital is committed to anti-corruption. In doing so, the Board of Directors has announced, promoted, and communicated practices according to the anti-corruption policy, which applies to employees on every level, including executives, company directors, and employees. In addition, The hospital supports and provides processes for performing internal audits to prevent and mutually combat corruption issues that might occur inside the organization and to develop whistleblowing mechanisms.

Ethics Reporting Guidelines and Performance of Praram 9 Hospital

The Company has set in place a mechanism for handling complaints, reporting channels, and actions for cases of whistleblowing of actions that violate the law, ethics, rules and regulations, and company policies, or behaviors that are suggestive of corruption to seek inappropriate benefits in various ways. In addition, we have created measures and mechanisms for protecting and alleviating damage in report filers or whistleblowers according to the anti-corruption policy by establishing contact channels for stakeholders when they have questions or need to report concerns about various matters. These channels are disclosed in the Company's Code of Conduct, and whistleblower protection and damage alleviation policy as well as the anti-corruption policy. As such, people can submit a post or an email to the relevant persons in charge in order to enter the complaint handling process for ethical violations, and we monitor results continuously and report complaint handling outcomes to complaint filers within the allotted time period.

3. Driving Business Sustainability

The Company is committed to driving business sustainability according to the ESG guideline consisting of environment, social, and governance dimensions. In doing so, we operate business transparently, fairly, and ethically with verifiability under the principles of good governance while applying the Sustainable Development Goals (SDGs) of the United Nations as a guideline for setting sustainable development goals with consideration to human rights principles and every stakeholder in addition to participating in maintaining and managing environmental impacts while promoting the good health and well-being of the personnel inside the organization and communities and improving and enhancing the quality of life of society.

The Company recognizes well that climate change is a global sustainability risk that might impact the Company's business operation. Therefore, the Company is committed to creating sustainable value for all stakeholders in addition to having in place a business guideline that considers impacts from every side to prepare to deal with risks from rapid changes in situation. We also have guidelines in place for avoiding or mitigating business impacts that might occur to the Company, community, society, and the environment to build confidence and trust in all stakeholders.

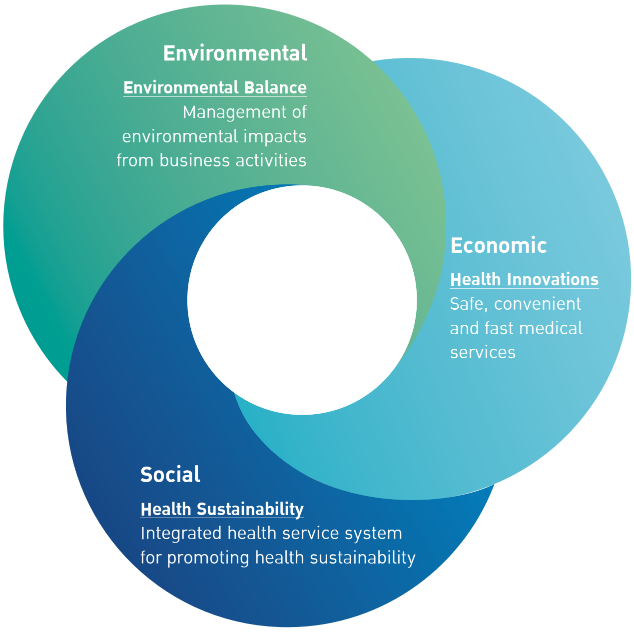
3.1 Sustainability Management Policy and Goals

3.1.1 Sustainability Management Policy

The Company operates business on the basis of growth for every group of stakeholders in a balanced way covering the economic, social, and environmental dimensions with consideration to human rights principles under good governance practices in accordance with international standards and the Sustainable Development Goals (SDGs) of the United Nations. As such, we have a sustainability development policy covering the development of health innovations, creating health sustainability and a balanced environment through businesses processes that create products and services that meet stakeholders' needs during normalcy and during crises, promoting participation and social development, taking responsibility for employees and respecting human rights according to international principles, engaging in anti-corruption, and managing impacts while making worthwhile use of resources according to the sustainable development framework and policy to ensure that the Company creates quality health services that are safe, accessible, worthwhile, and capable of meeting the needs of service recipients with consideration to environmental impacts.

"Praram 9 Hospital delivers high-quality holistic treatment that is safe, modern, accessible and meets the needs of all stakeholders on the basis of good governance and environmental conservation to lead to sustainable development in the international level."

3.1.2 Creating Sustainable Value for Stakeholders



The Company is well-aware that the Company's success is significantly linked to stakeholders such as employees, service recipients, trade partners, investors, communities, and the environment. Thus, the Corporate Governance and Sustainability Development Committee has reviewed data from stakeholders regarding the vision, missions, direction, and business strategies from internal and external contexts in the topics of risks and opportunities that might impact business, including readers who expressed their comments on business sustainability reports through One Reports or the website of Praram 9 Hospital in the parts about sustainable development to continuously consider improvements and development of important sustainability issues by using expectations, concerns, and opinions of stakeholders to develop guidelines for promoting engagement with stakeholders in order to specify important topics and appropriately meet the needs and expectations of stakeholders in each issue in order to sustainably develop and drive the hospital's health service business toward sustainable growth.

Economic

- Business ethics, integrity, and transparency
- Anti-corruption
- Innovation and collaboration
- Supply chain management

Social

- Participation in improving quality of life for society
- Responsibility for service recipients
- Respect for human rights principles and following labor laws
- Personnel capability development and retention

Environmental

- Reducing climate change impacts
- Energy-saving management
- Water-saving management
- Waste management

3.1.3 Sustainability Management Goals

The Company's Sustainable Development Committee has set sustainability management goals for the organization in the short-term and the long-term covering actions that have been ongoing since year 2021. We have set clear sustainability management goals for economic, social, and environmental topics, including human rights, and we have integrated them with the Sustainable Development Goals (SDGs) of the United Nations. In 2023, the Company's Sustainable Development Committee passed a resolution authorizing a review of its policy to ensure that it is current and consistent with the operating guidelines.

Economic

Good Corporate Governance and Business Ethics

- Maintain an Excellent corporate governance rating (CGR)
- 100% of executives acknowledes the Business Code of Conduct

Anti-Corruption

- Ongoing certification of membership status to Thai Private Sector's Collective Action Coalition Against Corruption (CAC)
- At least 2 trade partners declare their intention to become members of Thai Private Sector's Collective Action Coalition Against Corruption (CAC) by year 2025
- 100% of executives and employees acknowledges the anti-corruption policy.

Development of Innovations and Cooperation

- Successfully reduce at least 5 work steps
- Successfully reduce at least 50% of process time

Supply Chain Management

- Key trade partners acknowledge and sign to accept the Supplier's Code of Conduct, especially in regards to anti-corruption

Social

Participation in Improving Quality of Life for Society

- Increase community and social activities by 20% by year 2025 compared to the base year of 2020
- At least 2 CSV (Creating Shared Value) activities per year

Responsibility for Service Recipients

- Out-Patient Department (OPD) experience of at least 90%
- In-Patient Department (IPD) experience of at least 90%
- Out-patient Department (OPD) service satisfaction of at least 95%
- In-patient Department (IPD) service satisfaction of at least 95%

Responsibility for Service Recipients

- Zero human rights violations
- Human rights due diligence (HRDD) evaluation result shows very low risk with zero human rights violations
- Zero work-related accidents
- Zero work-related illnesses

Personnel Capability Development and Retention

- Average training hours of at least 20 hours per person
- Employee engagement level of at least 80%
- Employee resignation rate:
  - Less than 10% per year in every group
  - Less than 4% in high performance employees

Environmental

Reduction of Climate Change Impacts

Short-term:
- Reduce net greenhouse gas emissions in Scopes 1, 2 and 3 by more than 0.5% compared to the previous year

Long-term:
- Reduce net greenhouse gas emissions in Scopes 1, 2 and 3 by more than 5% by year 2028 compared to the base year of 2022

Energy Conservation

Short-term:
- Reduce energy consumption by more than 0.5% compared to the previous year

Long-term:
- Reduce energy consumption by more than 0.5% by year 2028 compared to the base year of 2023

Water Management

Short-term:
- Reduce water consumption by more than 0.5% when compared to the previous year

Long-term:
- Reduce water consumption by more than 0.5% by year 2028 when compared to the base year of 2022

Waste Management

Short-term:
- Reduce waste by at least 0.5% compared to the previous year

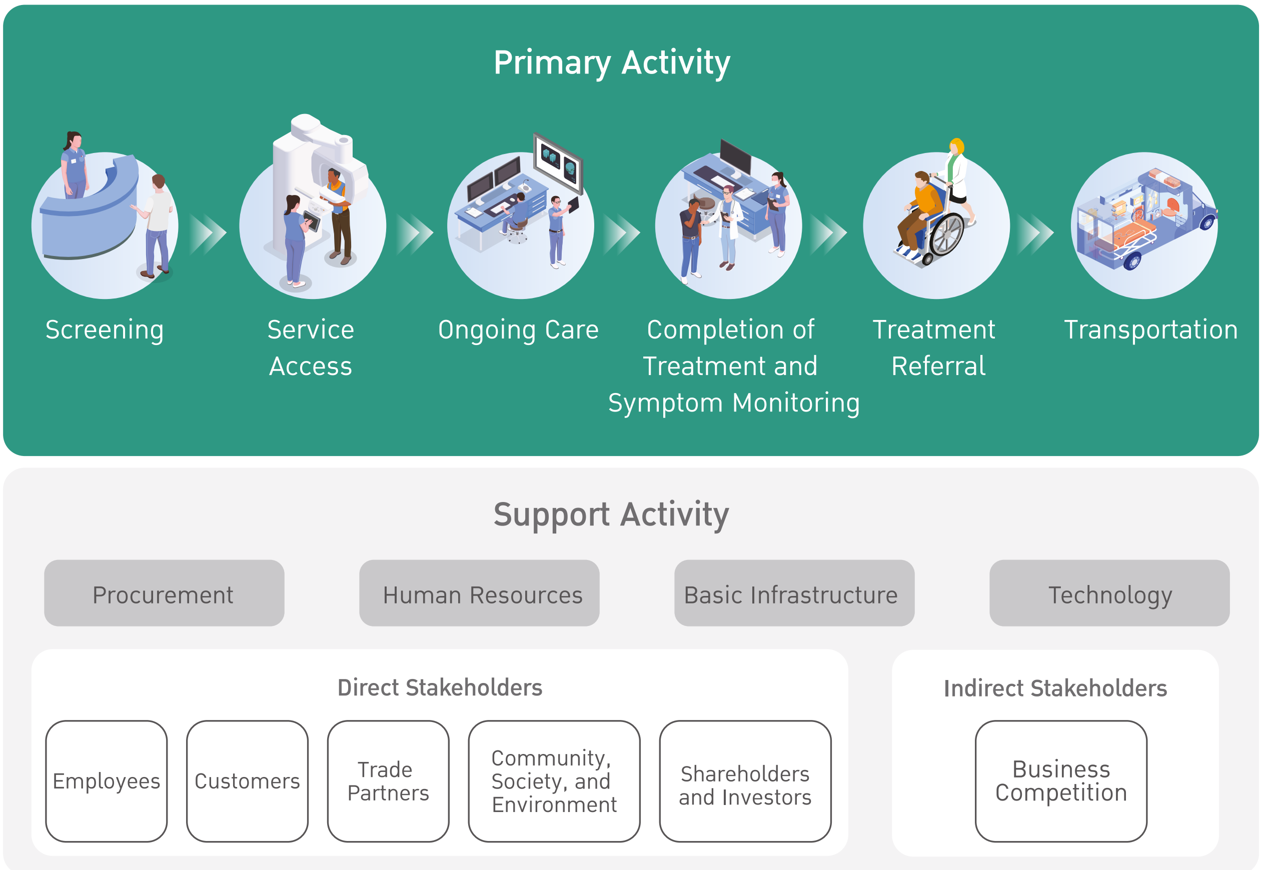
Long-term
- Reduce waste by more than 2% by year 2028 compared to the base year of 2022

3.2 Stakeholder Impact Management Across the Business Value Chain

3.2.1 Identification of the Business Value Chain and Stakeholders

The Company gives importance to managing the business value chain, which is a tool for helping develop competitiveness and reduce sustainability risk from business operations. Accordingly, the Corporate Governance and Business Development Committee analyzes the primary activities from upstream to downstream in the organization's business operation while simultaneously identifying important stakeholders and those that have business relations with activities, before analyzing and reviewing the relationships of data on positive and negative impacts received by stakeholders from the organization's activities.

The value chain analysis results have been used to set guidelines for managing relationships with 6 stakeholders who are connected to us across the entire business value chain from upstream to downstream covering all 6 primary activities and 4 support activities of the business as follows:



Primary Activities

1. Screening
   Screen customers before receiving service in a standard way and prioritize them based on treatment assessments to ensure that patients receive the most effective treatment

2. Service Access
   Create a standard for managing customers throughout the entire service access process

3. Ongoing Care
   Care, treat, and provide service to customers continuously through medical personnel,

nurses, and other specialists who are certified for their qualifications in every service process of the hospital

4. Conclusion of Treatment and Symptom Monitoring
Diagnose patients appropriately according to their health and specify treatment to ensure the greatest effectiveness on patients while collaborating with medical personnel or external agencies for treatment referrals

5. Treatment Referrals
Refer patients to receive treatment at external agencies that are certified for their qualifications according to patient treatment needs with an up-to-standard system

6. Transportation
Provide high-quality and safe patient transportation service according to standards, laws, and related specifications

Support Activity

1. Procurement
Procure drugs, medical supplies, medical instruments, or other items with quality, fairness, transparency, and verifiability in order to ensure effectiveness according to set standards

2. Human Resources
Recruit, care for, build, and develop medical personnel and employees in the organization to have knowledge, capabilities, specializations, and professionalism

3. Infrastructure
Design the basic service infrastructure with consideration to service convenience

4. Technology
Develop technologies and services to ensure that patients and customers receive correct, fast, convenient, and safer services

3.2.2 Analysis of Stakeholders in the Business Value Chain and Promote Stakeholder Engagement

The Company has identified important stakeholders inside and outside the organization who are related to the business value chain, and we have assessed positive and negative impacts and topics related to the Company and stakeholders as that have actually occurred and as they are likely to occur to the stakeholders due to the Company's activities. In doing so, we have gathered topics by listening to opinions and recommendations obtained through both official and unofficial channels before analyzing working plans and guidelines to meet the expectations of every stakeholder, which is reflected by the strategies and business plans covering the economic, social, human rights, and environmental aspects with the performance outcomes in 2023 as follows:

No.	Stakeholder Engagement Promotion Channels	Needs and Expectations	Responses
1. Employees	• Executives' meetings with employees (townhall meetings) • CEO's open letters to employees via the intranet system (weekly email from CEO)	• Fair evaluations • Remuneration management • Appropriate salary and bonus adjustments • Job security and advancement	• Review the annual performance evaluations of employees by using a performance management system (PMS) • Performance evaluation with 2-way communication

No.	Stakeholder Engagement Promotion Channels	Needs and Expectations	Responses
	• Receive opinions/recommendations and problems of employees via various online channels such as PR9 Connect LINE Group, e-mail, website, etc • Install red boxes for receiving problem reports • Survey organization engagement • Survey safety culture • Personnel training and development • Annual performance evaluations • Continuous quality improvement (CQI) project proposals	• Development of skills and capabilities • Smooth communication and work performance • Safety management inside agencies • Continuous development of employee capabilities • Personnel retention • Respect for human rights principles • Compliance to labor laws	• Development of plans and support for training according to plans and individualized skill, knowledge, and competency evaluation • Specification of job positions for advancement on the executive and operations levels • Improving work environment in line with occupational health and work safety principles • Activities to promote relationships in the organization (OD) • Consultation by the Human Resources Department • Work section meetings • Providing channels for reporting undesirable events and lack of work safety
2. Shareholders and Investors	• Annual general shareholder meetings • Opportunities for shareholders to exercise the right to nominate directors, propose meeting agendas, submit questions in advance, and express opinions and recommendations • Investor relations activities • Communication via online and printed media such as www.praram9.com, news letters, and electronic news • Participation in roadshow activities, and others	• Good corporate governance and business ethics along with transparency and verifiability • Anti-corruption • Consistent remunerations from investment • Secure business growth and profitability • Risk management to prepare for changes and sustainable future business growth • Regular disclosures of company information	• Systematic, concise, and thorough risk management on the economic, social, and environmental dimensions • Development of an effective internal control, and risk management system • Development of business potential for continuous growth, and long-term investment returns • Business operation under good, transparent, and fair corporate governance principles • Disclosing and presenting performance, direction and plans correctly, completely, transparently, and in a verifiable manner • Updating the investor relations website for it to be current and complete and listening to opinions and recommendations
3. Customers	• Patient experience surveys in receiving service. • Surveys of needs, satisfaction, and service recommendations from the contact center system. • Customer relations activities/marketing activities to continuously meet with customers.	• Developing services according to the standards and expectations of customers. • Medical expertise. • Promoting family engagement in treatment planning. • Clear communication about treatment and practices after returning home.	• Developing and improving service treatment processes to be effective and promoting patient and family engagement in addition to effectively and continuously communicating care and treatment • Providing standard medical services according to international standards in line with regulations and laws

No.	Stakeholder Engagement Promotion Channels	Needs and Expectations	Responses
	• Creating 24-hour contact channels via the 1270 telephone number or the website at www.praram9.com. • Participation in community and social development	• Convenient and effective access to treatment services. • Responsibility to service recipients • Receiving correct and fast medical treatment information. • Appropriate medical treatment expenses • Developing innovations and cooperation by using digital technology to enhance services	• Estimating medical treatment prices reasonably • Adjusting medical treatment expenses in different packages • Increasing service access channels via social media • Development of the 9 CARE platform innovation to provide care for patients with chronic, challenging, or complex diseases continuously at home connecting health information to the family members of patients
4. Community and Society	• Surveying community needs • Meetings, visits, and conversations • Website and online social media • Receiving opinions and complaints via various communication channels such as the 24-hour 1270 hotline or the hospital's website	• Participation in improving the quality of life of communities and society • Worthwhile utilization of resources • Supporting for the use of clean energy • Reduction of greenhouse gas emissions • Reducing impacts from climate change • Energy conservation • Water and waste management	• CSR activity in the "Chum Chon Mi Suk" project • Creation of learning media and health news that are modern and meet social media needs • Development of effective and modern services in line with the needs of members of society in every age group in order to promote good quality of living for people in society • Promoting and campaigning for efficient resource utilization according to the 3Rs principle
5. Trade Partners	• Selecting and assessing the performance of trade partners by at least once annually • Identifying important trade partners by dividing them into those that directly conduct business with the Company and those not conducting business directly with the Company • Holding meetings, seminars, and activities • Annual visits to trade partners • Projects/activities to develop business jointly with trade partners • Receiving opinions and recommendations via postal service and the Company's website addressed to the Audit Committee • Communication via electronic media and telephone	• Transparent and fair procurement with emphasis on equality • Fast procurement process • Fair and punctual payment of remunerations • Compliance with trade conditions and contract compliance and making payment according to conditions • Respect for human rights and fair treatment of workers with responsibility for society and the environment • Development of skills and capabilities of trade partners	• Holding trade partner meetings, entering in to purchase-sales and procurement contracts, and treating all trade partners equitably and fairly according to the procurement policy • Supply chain management • Human rights due diligence (HRDD) surveys covering trade partner employees • Providing training for trade partners' employees who are working in the hospital in the same manner as the hospital's permanent employees

No.	Stakeholder Engagement Promotion Channels	Needs and Expectations	Responses
6. Competitors	• Meetings of the Private Hospital Association	• Operate within the good and generally-accepted rules for competition • Avoid buying the personnel of competitors	• Follow the organization's ethics policy, and trade agreements • Follow the Business Code of Conduct • Attend meetings of the Private Hospital Association, provide information and recommendations, and adhere to and cooperate according to meeting resolutions

3.2.3 Identification and Assessment of Materiality Topics

The Company has reviewed risks and opportunities from the expectations and concerns of every group of stakeholders related to work in each activity of the organization across the entire value chain, including the direction of the industry, the direction of sustainability and emerging risks and major trend of changes in the world, by taking a holistic view covering internal and external factors that cause positive and negative impacts on the economy, society, and environment and human rights that affect the Company and stakeholders according to the Global Reporting Initiative Standards (GRI Standards) and the Sustainable Development Goals (SDGs). We prioritized their importance by using a sustainability management development guideline covering the identification of the topics and scope of impact assessments, ranking materiality topics, reviewing materiality topics and communication, and reporting of the materiality topics in sustainability. The preliminary materiality topics have been verified by high-ranking executives in the Sustainable Business Development Working Group and the Corporate Governance and Sustainability Development Committee before receiving the approval of the Board of Directors. The process and steps for assessing materiality topics in sustainability are as follows:

Sustainability Management Development Guideline

1
Promoting stakeholder engagement
Identification of Topics and Scope of Impacts

2
Corporate Governance and Business Development Committee
Assessment and Ranking of Materiality Topics

3
Communication and Reporting
Validation of Materiality Topics

4
Corporate Governance and Business Development Committee
Communication and Reporting

Identification of Topics and Scope of Impacts

The Company has identified the materiality topics that might cause positive and negative impacts on value creation across the entire business value chain of the organization by making consideration based on the internal and external contexts of the organization such as the direction of the industry, changes in consumer behaviors, economy, technologies, environment, politics, and laws related to all groups of stakeholders. This also included considering the relations with the sustainable development goals and objectives of the business covering economic, social, and environmental dimensions across the entire business value chain and the consideration of the impacts of materiality topics on every group of stakeholders as follows.

Dimension	Materiality Topics	Scope of Impact of Stakeholders						SDGs
		Internal	External					
		Employees	Shareholders and Investors	Customers	Trade Partners	Communities, Society, and the Environment	Business Competitors	
Economy	1. Business Ethics, Integrity, and Transparency	✓	✓	✓	✓	✓		16
	2. Innovation and Collaboration with Technology	✓	✓	✓	✓	✓	✓	9
	3. Supply Chain Management	✓		✓	✓	✓		16, 8
Society	1. Respect for Human Rights and Labor Treatment	✓	✓	✓	✓	✓		8
	2. Improving Quality of Life for Community and Society	✓		✓	✓	✓		3
	3. Accountability for Service	✓		✓	✓			3, 9
	4. Talent Attraction and Retention	✓	✓	✓	✓		✓	8
Environment	1. Climate Change Management	✓	✓	✓	✓	✓		13
	2. Energy Saving Management	✓	✓	✓	✓	✓		13
	3. Water Saving Management	✓	✓	✓	✓	✓	✓	6
	4. Waste Management	✓	✓	✓	✓	✓		2

Economic Dimension (G)	Topic Description
G1 Business Ethics, Integrity and Transparency	A good corporate governance structure and system represents internal control mechanisms that lead to fairness and transparency and the role of the board of directors as leaders in taking the organization toward success with consideration to the interest of shareholders and stakeholder responsibility.
G2 Innovation & Collaboration with Technology	Development of the Company's innovations to reflect the effort to enhance business competitiveness in the midst of economic, social, and environmental changes in order to meet the needs of stakeholders while creating value for business and society.
G3 Supply Chain Management	Manage the supply chain sustainably to reflect the effectiveness, transparency and engagement with trade partners in the supply chain from trade partner selection to procurement and trade partner evaluation to encourage trade partners to follow the Company's business sustainability guidelines.

Social Dimension (S)	Topic Description
S1 Respect for Human Rights and Labor Treatment	Because business operations involve many groups of stakeholders that might impact the quality of life and basic rights of humans, fair treatment of stakeholders starts with developing knowledge and a positive attitude in operating business without violating human rights. Treating employees fairly from hiring to termination of employment demonstrates attentiveness and effort in promoting employee engagement in the organization while reducing risks of labor disputes.
S2 Improving Quality of Life for Community and Society	Taking responsibility for communities and society demonstrates the effort to prevent impacts on communities and society from business. In addition, continuous participation in community and social development demonstrates the attempt to sustainably increase the quality of life of people in society.
S3 Accountability for Service	Being accountable to customers and service recipients demonstrates our effort to deliver services that enhance satisfaction promote trust in our customers.
S4 Talent Attraction and Retention	This means being responsible for personnel and the treatment of personnel by enhancing the capabilities of talented employees by increasing employee knowledge and ability in different areas in addition to creating the incentives to promote employee engagement in the organization.

Environmental Dimension	Topic Description
E1 Climate Change Management	Greenhouse gas is a climate change problem, since it contributes to heat in the atmosphere and climate change. Consistent efforts to control and reduce greenhouse gas emissions can help alleviate problems and the severity of climate change and natural disasters that affect business activities.
E2 Energy Saving Management	Making worthwhile use of electricity, water, fuel, and other energy reflects effective cost management and demonstrates the effort to reduce dependency on finite energy or fossil fuels.
E3 Water Saving Management	Procuring and using water in a worthwhile manner reflects cost management in business processes and reduces risk of water shortages.

Environmental Dimension	Topic Description
E4 Waste Management	Efforts to reduce trash and waste from business activities demonstrate the ability to make worthwhile use of resources while reducing negative impacts from business processes that might disturb communities and society.

Assessment and Ranking of Materiality Topics

The Company considered ranking materiality topics from assessment of the importance of impacts on the economic, social, human rights, and environmental dimensions on the context of the organization and stakeholders covering the scope of challenges, impacts, opportunities, strategies, and sustainable development goals. Then all topics are ranked in terms of importance according to a set of criteria, opportunities, and risks with assessment based on the major impacts and possibilities on the Company's business and the problems that are considered important by stakeholders by comparing the consistency of indicators according to the guidelines of the Global Reporting Initiative Standards (GRI Standards) and the United Nations Sustainable Development Goals (SDGs). The Company used the following criteria:

Impacts on Stakeholders

1. Level of impact on stakeholders
2. Importance of the topic in the future to stakeholders
3. Diversity of stakeholders
4. Level of expectations on management by the Company

Impacts on the Company

1. The topic's likelihood of causing impacts
2. Severity of Impacts
3. Business risk level
4. Level of long-term impacts
5. Importance or likelihood of the topic in the future
6. Consistency with the Company's policy or goals

Changes to the Reporting of Sustainability Materiality Topics

The Company developed a process to assess materiality topics in sustainability by setting appropriate sustainability policies, strategies and work plans by using a set of criteria to rank importance from the perspective of stakeholders and impacts on the Company by classifying the importance of problems from each topic to low, medium, and high to give greater clarity and detail to sustainability materiality topics. In 2023, there were 11 topics from 14 topics in 2022 as detailed as follows:

1. For topic of good performance, in 2022 the evaluation result was good. Thus, the topic was changed to management according to the organization's system such as in human resources management and organization engagement.
2. For the topic of data privacy and cyber security, in 2022, the topic was revised by entering the topic into the organization's regular work regulations.
3. For the topic of digital transformation, in 2022, the topic was changed to innovation and collaboration because the Company is giving greater focus to innovation and collaboration to keep up with rapid technological changes taking place today.

Economic

- Innovation and collaboration
- Supply chain management
- Good governance

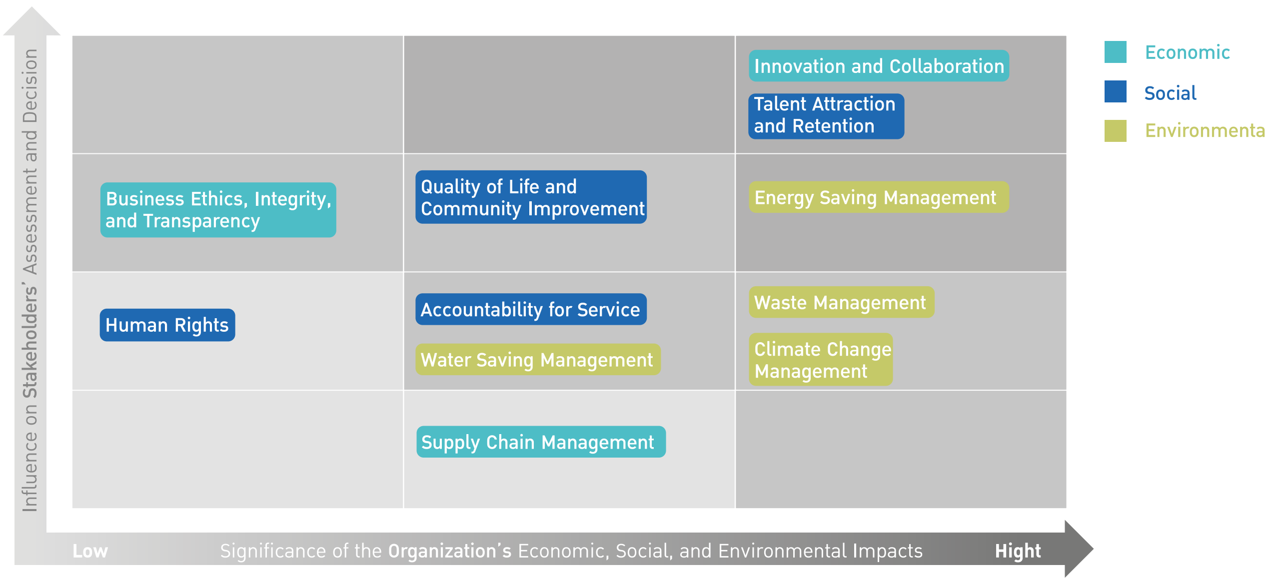
Social

- Participation in improving quality of life for society
- Respect for human rights and following labor laws
- Personnel capabilities development and retention
- Accountability for service

Environmental

- Climate action
- Energy-saving management
- Water-saving management
- Waste management

PR9 Materiality Matrix



Validation of Materiality Topics

The Corporate Governance and Sustainability Development Committee reviewed information from representatives of stakeholders, including laws, customers' specifications and promotion of engagement and sustainability contexts on the economic, social, human rights, and environmental dimensions covering risks and opportunities that might affect stakeholders. In doing so, important sustainability topics affecting business strategies were presented to the board of directors for validation of the materiality topics with consideration to correctness and suitability and to receive approval according to the sustainable development policy and changes to future business contexts.

Communication and Reporting

The Company used the materiality topics in sustainability that have been approved by the Board of Directors for management through the organization's strategic work plans, goal-setting, and resource allocation covering short-term, medium-term, and long-term plans along with disclosure of performance information to stakeholders such as through annual reports (Form 56-1 One Report) or the website of Praram 9 Hospital continuously every year. Stakeholders can provide information about their expectations, concerns, and opinions about annual reports through designated channels for each group in order to improve materiality topics in sustainability and appropriately meet the expectations of stakeholders in each topic.

3.3 Governance and Economy

For additional details, see item 6. Corporate Governance Policy.

3.3.1 Business Ethics, Integrity, and Transparency

Governance and economy are an important sustainability dimension that attracts public interest. The Company has created a corporate governance policy and a Code of Conduct along with an anti-corruption policy that have been clearly specified in writing. This is because good governance is a factor that helps improve the work effectiveness of the organization according to objectives while ensuring maximum effectiveness. Thus, the Company gives importance to operating business alongside transparency, fairness, and integrity according to the principles of good governance with consideration to business operation with respect for the human rights of every stakeholder, supply chain management, and accountability to stakeholders from every sector, in addition to risk management. In doing so, information technology is used to improve services while maintaining safety with consideration to data privacy to create satisfaction and confidence in customers to lead to long-term competitiveness.

The Company has participated in the Corporate Governance Report of Thai Listed Companies 2023 (CGR) for the 5th year. The project was organized by the Thai Institute of Directors with the support of the Stock Exchange of Thailand (SET) and reflects the Company's commitment to good governance under the good corporate governance principles, the Company's vision and sustainable work management with consideration to the role of stakeholders and equitable treatment of stakeholders, which is the organization's pride. Accordingly, the board of directors, executives, and all employees are determined to develop the business for strong and sustainable growth.

Goals

- Maintain an Excellent CGR corporate governance rating
- 100% of executives acknowledges the Business Code of Conduct.

Performance

The Company has been receiving a 5-star or "Excellent" Corporate Governance Report of Thai Listed Companies 2023 (CGR) rating (Excellent CG Scoring) since the first year of becoming listed in the Stock Exchange of Thailand and now for the 5th consecutive year in addition to being in the top quartile of overall listed companies in services and Market Cap. > 10,000 million baht.

3.3.2 Anti-Corruption

The Company has specified an anti-corruption policy clearly in writing to ensure that business is managed on the basis of transparency and integrity while committing to the principles of good governance and complying with related laws in anti-corruption and anti-bribery of government officials and the private sector. Accordingly, the Company has created an organization structure that clearly divided duties and responsibilities, work processes, and the chain of command in each agency to ensure checks and balances and greater stringency in appropriate mutual audits.

Furthermore, the Company has communicated and provided training to raise awareness about the aforementioned topics by providing training 2 different formats, which are training for new employees during employee orientation and yearly training for employees and executives to review knowledge and understanding. Additionally, the Company has prepared and announced the Supplier Code of Conduct and Guideline for use as a guideline in operating business responsibly with us throughout the entire supply chain.

As for every meeting of the Audit Committee, the Company specifies meeting agendas and instructs management to report a summary of reported information about misconduct and corruption and the Company's response actions to the meeting before reporting to the Board of Directors.

Goals

- Continuously be certified as a member of Thai Private Sector's Collective Action Coalition Against Corruption (CAC)
- At least 2 trade partners declare their intention to become members of Thai Private Sector's Collective Action Coalition Against Corruption by year 2025
- 100% of executives and employees acknowledge the anti-corruption policy

Performance

The Company has been continuously certified as a member of the Thai Private Sector's Collective Action Coalition Against Corruption or Thai CAC of the Thai Institute of Directors.

3.3.3 Supply Chain Management

The Company is committed to operating business responsibly with honesty, integrity, and transparency on the basis of good corporate governance and business integrity. In doing so, we have specified a supply chain management consisting of strategies covering 5 areas as follows: 1) demonstrating our commitment to managing the supply chain sustainably according to good governance principles and communicating with key trade partners to sign in acknowledgement of the Code of Conduct and to become members of the CAC; 2) managing the business supply chain by specifying customer groups and conducting annual trade partner assessments; 3) making plans jointly with trade partners regarding quality assurance for medicines and medical supplies across the entire value chain; 4) following sustainability guidelines by assessing potential risks to trade partners according to ESG principles; and 5) disclosing information in a transparent and verifiable manner with all relevant agencies.

The Company has created the Suppliers' Code of Conduct to provide guideline for developing business toward the sustainability of trade partners in conducting business transparently with consideration to human rights and treating labor according to the law and ethically while complying with safety, occupational health and environmental standards and strictly monitoring performance as follows:

The Company's trade partners must deliver quality products and services at appropriate and fair prices correctly, accurately, fully, and punctually while improving products and services continuously by using modern technology.

The Company's trade partners should conduct business with consideration to impacts on communities and society and participate in improving quality of life and good well-being for members of communities and society. In operating business, we monitor the issue of**, which can negatively impact communities.

The Company's trade partners must comply with the law and not violate intellectual property rights and must have measures to maintain Company secrets without using important business information without the written consent of the Company. This includes secret information related to the Company and the Company's stakeholders.

Trade partners must take environmental actions according to the law and manage pollution and waste disposal in addition to developing business processes for environmental sustainability such as by improving production processes to reduce greenhouse gas emissions, etc.

The Company's trade partners must treat all stakeholders responsibly and fairly while remaining open to giving equal opportunity for competition in addition to operating business within the rules of good and honest competition.

Trade partners should use resources in a worthwhile manner to reduce waste in addition to using or manufacturing environmentally-friendly products and exercising caution to prevent impacts the environment while encouraging employees to use environmental resources conservatively and efficiently.

The Company's trade partners must comply with labor laws and equitably treat all employees without segregation, without illegal labor and without forced labor, e.g., human trafficking and child labor. We survey human rights risks covering trade partners' employees in all areas (Human Rights Due Diligence: HRDD).**

Trade partners have the right to inquire for information and file reports or complaints about business ethics violations by Praram 9 Hospital by filing complaints via the e-mail CEOoffice@praram9.com or by calling a high-ranking executive directly with the telephone number 087-111-5994.

Remark: ** Information from the supplier evaluation form. (QF-MPS-20/Rev.01)

Performance in ethics violations by trade partners in the supply chain in year 2023:

Trade Partner Management

The Company gives importance to developing trade partners in managing trade partners to have congruent practice guidelines in the trade partners' legal compliance and sustainable business operation by conducting an assessment of critical trade partners and new trade partners by at least once annually according to the supplier development and enhancement plan to reduce risk and create opportunities for sustainable business competition as follows.

1
Evaluate critical trade partners by at least once annually

Criteria for identifying critical trade partners:

1.1 Medicine and medical supply trade partners.

1.2 High-value or high-volume procurement trade partners

1.3 Trade partners who are few in number that are connected with medial supplies or services in procuring other trade partners and that are hard to replace

2
Specify the criteria for assessing trade partner risks

Supplier Evaluation Criteria:

2.1 Service (Speed/Punctuality/Satisfaction/Contact Convenience)

2.2 Product/Service Delivery

2.3 Product/Service Quality (Documentation/Price)

2.4 Post-sale Services

2.5 Adherence to the Supplier Code of Conduct

2.6 Consideration to Environmental Criteria

2.7 Consideration to Social and Community Criteria

2.8 Equitable Labor Treatment and Refusal to Use Child Labor

3
Performance Evaluation Results for the Critical Trade Partners of the Hospital in 2023

4
Critical trade partners acknowledge and sign to accept the Supplier's Code of Conduct, especially in anti-corruption

5
At least 2 trade partners declared their intention to become members of the Thai Private Sector's Collective Action Coalition Against Corruption by year 2025

Work Plan

- Communicate with suppliers in years 2023-2024
- Promote cooperation by requiring suppliers to acknowledge the policy to declare their intention to become members of Thai Private Sector's Collective

Credit Term Policy

1 The credit term specifications for trade partners are set in the evaluation process for selecting new vendors/sub-contractors. The standard credit term has been set to 30-60 days. If a trade partner reports a sub-standard credit term, additional considerations will be needed in terms of product urgency and specificity of service. In addition, credit term conditions are reviewed in cases of higher volume purchases or additional discounts according to agreements and actions made jointly with the Accounting Department.

2 **Payments in compliance with the criteria of the Accounting Department.**

- Payments are made according to the set credit term or as specified in the contract with a delivery invoice or billing invoice cycle completing on the 25th day of every month.
- Payment transfers are set to occur on every 1st banking day, and trade partners can verify payments by the email address they have provided to the hospital.

Credit Term in Year 2023 = 30 Days

3.3.4 Innovation and Collaboration

1) SMART Checkup

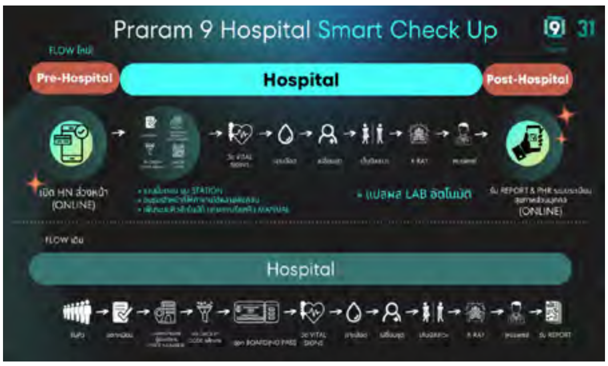
For additional details, see Item 1.2.1

The Company has used technology to design, develop and improve the services of the checkup center to upgrade services in a customer-centric manner under the decentralized service concept. In doing so, we made improvements by using the LINE application as the super app for facilitating communication with patients to help reduce work steps for greater effectiveness such as by improving the service system from the pre-hospital level through package purchases, health check-ups and personally registering online via smart phone and making appointments from home to receive services. The entire service process is also reviewed from the sales of health check-up packages to result announcements to service recipients (optimization), including sales channels, package details and specifications, appointment-making, doctors' rounds scheduling, service access process, queuing system and health check-up result reporting to enable staff and personnel to be able to provide full service utilization while reducing resource consumption such as by reducing the number of redundant personnel providing service in each station, reducing paper used to print health check-up reports, etc.

Furthermore, we have made business process improvements by adopting the Lean concept such as by adjusting sales to follow the same standard in every channel to reduce redundancy, specifying conditions and details appropriately during low-season and high-season periods to distribute the number of service recipients, improving the HN Online system to allow service recipients to register and make appointments in person while still at home in order to reduce time in the hospital while also allowing the staff to manage its human resources. In addition, we appropriately adjusted the rounds schedules of doctors to match the number of service recipients and reduced the hospital registration steps from 3 steps to only 1 step to reduce the number of service personnel, and we developed an automatic queuing system to replace the manual queue system and developed the New UI system technology to increase convenience for personnel from providing service at the point of registration to providing preliminary interpretation of health check-up results in addition to outputting results in a digital format to allow service recipients to receive service continuously while reducing wait time.

Purpose

- Improve customer experience
- An effective service system leads to word-of-mouth that attracts new customers
- Increase the Company's revenues (finances) and promote the good image of the Company (branding)



Performance Results

- Work steps were successfully reduced from 12 to only 7 steps at the present.
- Check-up time was reduced from 3 hours and 30 minutes to 1 hour and 30 minutes.
- The staff was successfully reduced from 10 to only 5 at the present.
- Work errors in entering redundant information was reduced by 80%.
- Customer service satisfaction was increased to 85%.
- Paper consumption was reduced by up to 1,064,000 sheets per year or a total of 270,000 Baht/year.

2) 9 CARE Application

For additional details, see Item 1.2.2

Because the Company provides remote medical services or decentralized healthcare services, in order to ensure effective patient treatment, some patients have to receive ongoing treatment, especially patients with complex diseases, who require special care from the team of medical specialists at Praram 9 Hospital. Therefore, we created a patient care innovation to provide effective ongoing treatment from the hospital to the home by combining digital technology with the standard services of Praram 9 Hospital to enhance treatment and care for complex diseases and increase treatment effectiveness as if bringing the hospital to the home. In doing so, we collaborated with our technology partner to create a medical service solution that combines the experience and expertise of our medical and nursing teams to develop the 9 CARE application even more completely. This application can connect with various devices that measure health values and is combined with individualized healthcare plans with close care from our team of doctors and professional nurses with different medical specializations to monitor health values in real-time while providing a quick and convenient way to receive medical consultation through telemedicine.

With the intelligence of the 9CARE application, personal healthcare plans are suitably provided to each service user, with doctors helping create care plans together with the service users and a team of professional nurses to coordinate with a team of doctors to ensure close care throughout their plans. This application will connect to various medical services in the hospital such as health values that doctors want to monitor. The 9CARE application will connect to devices for measuring health values such as blood pressure monitor, blood glucose monitor, blood oxygen monitor, thermometer, scale and smart watch. As a result, using services in the 9CARE application is like bringing the hospital to the home while also providing a way to connect health information with the family members of patients.

Currently, the 9CARE application works on both iOS and Android and can be downloaded from the App Store and Play Store. It can also be used with the following devices or gadgets that can be connected to the application: blood pressure monitor, blood oxygen monitor, blood glucose monitor, thermometer, scale and smart watch, etc.

Future work plan: Expand services to increase convenience and encourage complete access to medical services as follows:

1. Support connection with a wider range of health monitoring devices.
2. Make appointments and medical consultation requests convenient, fast, and accessible through various channels (omni channel).
3. Wellness and fitness program to promote good health and reduce risk of illnesses and diseases.

Additionally, the hospital has a plan to expand the application to connect with other platforms in the online system together with partners in various businesses such as condominiums and

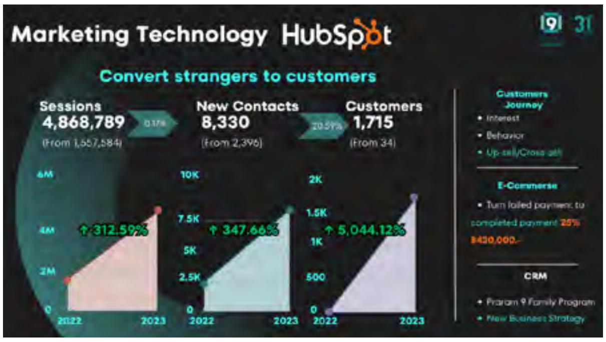
villages to provide widespread access to users in addition to using the platform to benefit various organizations in taking care of their personnel, e.g., office nursing rooms, schools or nursing homes, etc. and expanding usage to include more hospital patients with complex diseases in the future. We also have a plan to use technologies such as ChatGPT to make services even better such as by providing basic health questions and answers, in addition to developing other medical service plans for the future to cover ongoing patient care such as blood tests at home, saline solution service, nursing service, home care service, etc. These services will make it seem as if the hospital has been brought to the home and is a way to expand upon remote medical services or decentralized healthcare services according to the hospital's guidelines.

In addition to the 9CARE application, Praram 9 Hospital has created the '9CARE Shop' to serve as the most comprehensive health gadget center. 9CARE Shop provides health monitoring services with medical IOT provided by experts who are ready to provide consultation through telemedicine to deliver convenience to customers in every dimension.

3) Customer Relationship Management (CRM)

For additional details, see item 1.1.3

We have developed a customer relationship management system (CRM) to enhance effectiveness in managing the organization's relationships with customers or people who have the potential to become customers to ensure that we can continuously create long-term good relationships with customers by using modern CRM tools. These tools are classified as marketing technology or MarTech that can engage in digital marketing. In addition to managing relationships with customers or people who have the potential to become customers, they also serve as tools for digital marketing in order to communicate with new customers effectively according to target groups.



4) Development of the Praram 9 Family Program (Loyalty Program)

For additional details, see item 1.2.3

This system is an expansion upon the customer relationship management (CRM) system. The Praram 9 Family Program is a system that delivers special privileges and promotes ties with customers and replaces traditional membership cards (Trusted Card). Praram 9 Family Program can be used via the hospital's official Line account to provide usage convenience and allow customers to view privileges and collected points on the customers' own mobile phones.

Members to Praram 9 Family Program will receive 3 benefits as follows:

1) Points collection to receive discounts according to Tiered Loyalty Programs with 5 membership levels total according to accumulated spending totals. Members in different tiers will receive different medical treatment discounts according to the conditions of Praram 9 Family Program.
2) Points-based loyalty programs for exchanging for products and services. Members' spending will lead to the accumulation of points, whereby every 100-Baht spent will lead to the granting of 1 point. Products and special service packages will also be continuously offered to members.
3) The privilege to purchase special service packages available only to members. The hospital will offer special service packages to members only.

5) Digital Healthcare Transformation Conference Bangkok 2023 or DHTC Bangkok 2023

Praram 9 Hospital has cooperated with Naver Cloud Corp. from South Korea to hold the Digital Healthcare Transformation Conference Bangkok 2023 or DHTC Bangkok 2023. It was a seminar on advanced smart health technologies of the future that has gathered together expertise in medical artificial intelligence (AI) between Thailand and Korea with the purpose of exchanging knowledge about medical technologies in addition to presenting progress in launching remote medical services via the LINE application to facilitate the transformation toward becoming a leader in digital medical centers and telemedicine services with the use of medical AI technology and applied knowledge to enhance the potential of doctors and medical services in order to enhance capabilities.

Because healthcare technologies today are playing an increasingly important role in helping analyze data to support medicine, such as in treatment processes and analyzing patient information to accompany disease diagnoses and monitoring patient symptom via telemedicine, all of these things helped increase the effectiveness of medical services for greater precision, safety, convenience and speed. Moreover, Thailand is considered to be a medical hub for Southeast Asia and the Middle East. By combining the AI technologies of Korea and Thailand, we will be able to compete in the Southeast Asian market.

6) Signing in an Official Memorandum of Understanding (MOU) with SensAI Co., Ltd.

Praram 9 Hospital has signed in an MOU with SensAI Co., Ltd., a developer and researcher in medical technology and AI technology related to the health technologies of the future. Accordingly, we will start testing a pilot product named B-Sense that consists of sensors and AI technology to monitor breathing quality during sleep such as by measuring incidences of sleep apnea, etc, in order to effectively enhance patient healthcare.

3.4 Environmental Dimension

3.4.1 Environmental Policy, Practice Guideline and Goals

The Company recognizes the enormous importance of worthwhile resource utilization and minimizing potential environmental impacts across the entire supply chain because in the economic growth of the hospital business, we can cause both direct and indirect environmental impacts such as air pollution, water pollution, and waste and hazardous waste production in addition to using energy and water. Therefore, managing environmental issues creates both risks and opportunities for developing a competitive edge, so the Company focuses on developing environmental consciousness to create awareness about the importance of sustainable development and the creation of a sustainability culture, in addition to taking other related actions (For the details about our environmental performance, see item 3.4.2) in order to achieve our sustainable management goals strategically in the environmental dimension in the short-term and the long-term, which will lead to balance in our business and sustainable environmental impact reduction in line with the Sustainable Development Goals (SDGs) No. 3, 6, 8, 9, 12, 13 and 16.

Sustainability Management Goals in the Environmental Dimension

1	2	3	4
Our environmental efforts are 100% compliant to the law.	Zero environmental complaints made by regulatory agencies.	Passing inspection by safety and the environmental agencies such as building and environmental inspection agencies.	Performance according to all 4 sustainability issues in the environmental dimension.

Environmental Dimension	Short-Term Goals in 1-2 Years	Long-Term Goals in 3-6 Years
Climate Change Management	• Net greenhouse gas emissions reduction in Scopes 1, 2 and 3 by more than 0.5% compared to the previous year. • Greenhouse gas emissions reduction in Scopes 1 and 2 by more than 0.5% compared to the previous year. • Greenhouse gas emissions reduction per adjusted patient days by more than 0.5% compared to the previous year. • Greenhouse gas emissions reduction per total revenue by more than 0.5% compared to the previous year.	• Net greenhouse gas emissions reduction in Scopes 1, 2 and 3 by more than 5% by year 2028 compared to the base year of 2022. • Greenhouse gas emission reduction in Scopes 1 and 2 by more than 5% by year 2028 compared to the base year of 2022. • Greenhouse gas emissions reduction per adjusted patient days by more than 1% by year 2028 compared to the base year of 2022. • Greenhouse gas emissions reduction per total revenue by more than 1% by year 2028 compared to the base year of 2022.
Energy Conservation	• Energy consumption reduction by more than 0.5% compared to the previous year. • Energy consumption reduction per adjusted patient days by more than 0.5% compared to the previous year. • Energy consumption reduction per total revenue by more than 0.5% compared to the previous year.	• Energy consumption reduction by more than 0.5% by year 2028 compared to the base year of 2022. • Energy consumption reduction per adjusted patient days by more than 0.5% by year 2028 compared to the base year of 2022. • Energy consumption reduction per total revenue by more than 0.5% by year 2028 compared to the base year of 2022.
Water Management and Conservation	• Water consumption reduction by more than 0.5% compared to the previous year. • Water consumption reduction by more than 0.5% per adjusted patient days compared to the previous year. • Water consumption reduction per total revenue by more than 0.5% compared to the previous year.	• Water consumption reduction by more than 0.5% by year 2028 compared to the base year of 2022. • Water consumption reduction per adjusted patient days by more than 0.5% by year 2028 compared to the base year of 2022. • Water consumption reduction per total revenue by more than 0.5% by year 2028 compared to the base year of 2022.
Waste Management	• Waste reduction by more than 0.5% when compared to the previous year. • Waste reduction by more than 0.5% per adjusted patient days compared to the previous year. • Waste reduction by more than 0.5% per total revenue compared to the previous year.	• Waste reduction by more than 2% by year 2028 compared to the base year of 2022. • Waste reduction by more than 2% per total number of adjusted patient days by year 2028 compared to the base year of 2022. • Waste reduction by more than 2% per total revenue by year 2028 compared to the base year of 2022.

3.4.2 Environmental Performance

The Company is committed to sustainability management in the environmental dimension in order to create balance between the growth of the Company and conservation of resources and the environment by operating according to 4 topics composed of climate action, energy conservation, water management and conservation, and waste management. (For additional information, see items 3.4.2.1, 3.4.2.2, 3.4.2.3, and 3.4.2.4.)

Accordingly, under our operation in the four topics, the Company focused on creating effective management while simultaneously promoting reduce, reuse, recycle and recycle by adopting the circular economy concept under the 3Rs strategy across the entire value chain. Moreover, we created opportunities for communicating continuously with stakeholders inside and outside the organization on every level in order to facilitate action in every process of the Company. Our performance was as follows:

1) Climate Action

Today, climate change is a major issue shared by the entire global community that might impact the Company in the short-term and the long-term in the future. Therefore, in order to prevent against potential risks, the Company has closely monitored the situation related to the aforementioned changes in addition to setting strategies and operating policies for climate action to conform to the 13th Sustainable Development Goal 13 (SDG 13).

Setting Policy and Goals and Assessing Risks from Climate Change on Business and Continuous Monitoring	
Environmental Policy	The Company has assigned the Board of Directors to consider the relationship between climate change and impacts that might lead to loss of life, injuries, or other health impacts that might cause damage to property and lead to losses of living and services, including economic or social disruptions or environmental damage due to climate change. After our action, the Company has set a short-term goal to decrease the amount of net greenhouse gas emissions in Scopes 1, 2, and 3 by more than 0.5% compared to the previous year, with a long-term goal to decrease net greenhouse gas emissions in Scopes 1, 2, and 3 by more than 5% by year 2028 compared to the base year of 2022. These are used to plan actions and control and reduction of direct and indirect greenhouse gas emissions across the entire value chain of the business in reducing physical, policy and legal, technology, marketing and reputation risks as follows:

Risk		Risk Management and Reduction Plan
Physical Risk	Risk of natural disasters such as floods and droughts occurring where the Company is established, which directly impacts service access by service recipients.	We have an emergency response plan to minimize impacts and risks from unpredictable situations. Accordingly, the Company has measures in place to manage responses to natural disasters in different dimensions such as by obtaining insurance, etc.
Policy and Legal	Risk in carbon credit and carbon tax policies that might be created in the future.	Monitor new laws and regulations to appropriately adjust related company policies.
Technology	Business cost might rise due to changes to new related equipment and technologies to keep with adaptation to climate change and greenhouse gas emissions reduction.	Consider primarily using technologies that can be used continuously in the future and technologies that offer greater flexibility.
Market	Consumers have a trend of paying increasing attention to consuming products and services with consideration to greenhouse gas emissions. As a result, the Company must plan to adapt by releasing products and services that promote increased reduction of greenhouse gas emissions to seek greater opportunities in this market.	Increase competitive capabilities and marketing channels in response to climate change to build confidence in service recipients, which might lead to business opportunities.
Reputation	Responses to climate change needs from stakeholders through projects and policies.	Engage in public relations activities and hold discussions with all stakeholders to ensure knowledge about various related issues to lead to effective setting of response policies.

Climate Change Action Performance

Climate Action

Short-Term Goals

- Net greenhouse gas emissions reduction in Scopes 1, 2, and 3 by more than 0.5% compared to the previous year.
- Greenhouse gas emissions reduction in Scopes 1 and 2 by more than 0.5% compared to the previous year.
- Greenhouse gas emissions reduction per adjusted patient days by more than 0.5% compared to the previous year.
- Greenhouse gas emissions reduction per total revenue by more than 0.5% compared to the previous year.

Long-Term Goals

- Net greenhouse gas emissions reduction in Scopes 1, 2, and 3 by more than 5% by year 2028 compared to the base year of 2022.
- Greenhouse gas emission reduction in Scopes 1 and 2 by more than 5% by year 2028 compared to the base year of 2022.
- Greenhouse gas emissions reduction per adjusted patient days by more than 1% by year 2028 compared to the base year of 2022.
- Greenhouse gas emissions reduction per total revenue by more than 1% by year 2028 compared to the base year of 2022.

Net Greenhouse Gas Emissions			
Topic	2022	2023	Rate of Change
SCOPE 1 and 2	6,334	6,621	+ 4.5%
SCOPE 3	5,277	4,916	- 6.8%
Net Amount	11,611	11,537	- 0.6%

*Unit: tonCO2-eq

Greenhouse Gas Emissions per Adjusted Patient Days			
Topic	2022	2023	Rate of Change
SCOPE 1 and 2	0.0522	0.0606	+ 16.2%
SCOPE 3	0.0435	0.0450	+ 3.5%
Net Amount	0.0956	0.1056	+ 10.4%

*Unit: tonCO2-eq per adjusted patient days.

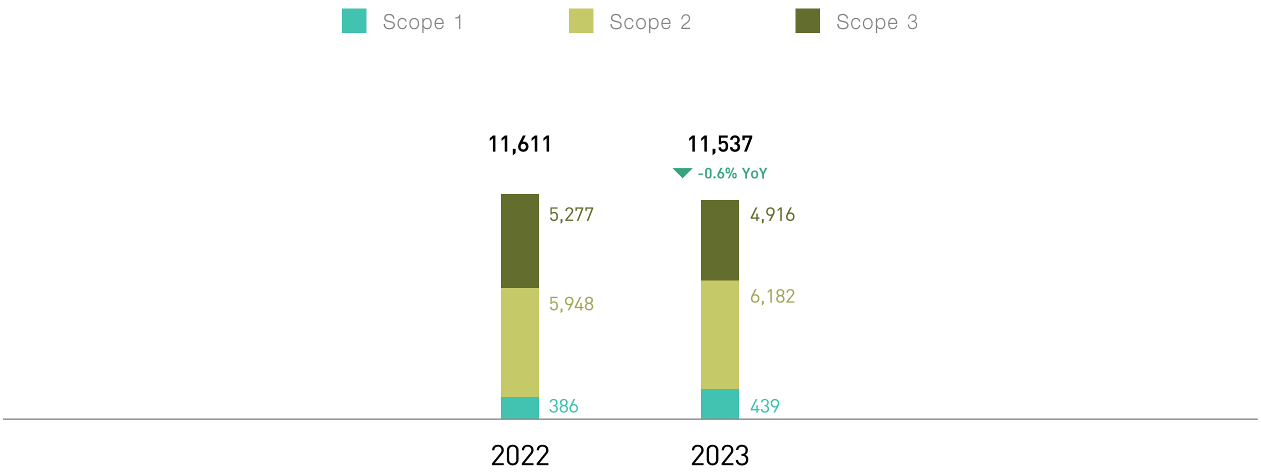
Total Greenhouse Gas Emissions per Total Revenue			
Topic	2022	2023	Rate of Change
SCOPE 1 and 2	1.5261	1.5757	+ 3.2%
SCOPE 3	1.2714	1.1699	- 8.0%
Net Amount	2.7975	2.7456	- 1.9%

*Unit: tCO2e per Baht

In measuring greenhouse gas emissions, the Company has set year 2022 as the base year for calculating greenhouse gas emissions for data disclosures covering 3 operations buildings, namely, Building A, Building B, and Building O. In doing so, three types of calculations are made, namely, net greenhouse gas emission by the absolute emissions method, greenhouse gas emissions per adjusted patient days by the Economic Intensity Approach, and, as an addition to this year, greenhouse gas emissions per total revenue, which is another indicator for disclosure in line with the international greenhouse gas emissions disclosure practices like the Global Report Initiative (GRI). Our calculated greenhouse gas emissions are certified by Thailand Greenhouse Gas Management Organization (Public Organization) for the second consecutive year. In addition, we have operating goals in the short-term and the long-term through setting climate change strategies in line with the international standards and practices on financial disclosures related to climate change (Task Force on Climate-Related Financial Disclosures: TCFD) to lead to risk and opportunity assessments for use in setting strategies and creating climate change work plans to enable the Company to see adaptation to outcomes in a timely fashion and ultimately achieve sustainability.

Net Greenhouse Gas Emissions in Years 2022-2023

tCO2-e



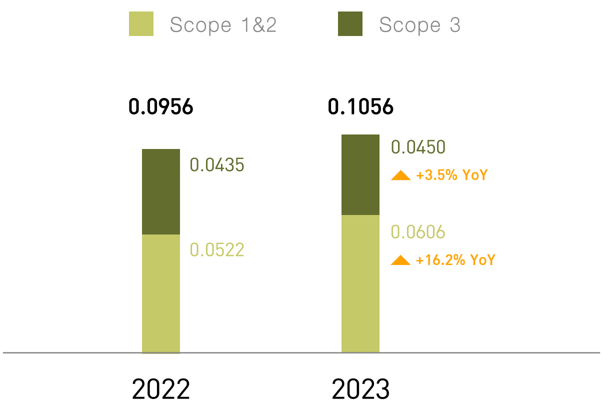
Remarks: Data from years 2022-2023 are certified
by the Thailand Greenhouse Gas Management Organization (Public Organization)

ton CO2e for the performance in 2023, the Company's net greenhouse gas emissions decreased by 0.6%, while greenhouse gas emissions per adjusted patient days increased by 10.4% and greenhouse gas emissions per total revenue decreased by 1.9% when compared to the base year of 2022. In addition, upon classifying greenhouse gas emissions, emissions in Scope 1 equaled 439 tonsCO2e, emissions in Scope 2 equaled 6,182 tonsCO2e, and emissions in Scope 3 equaled 4,916 tonsCO2e

Accordingly, we conducted assessment according to the Thailand Greenhouse Gas Management Organization (TGO), and the data was reviewed by LRQA (THAILAND) CO., LTD.

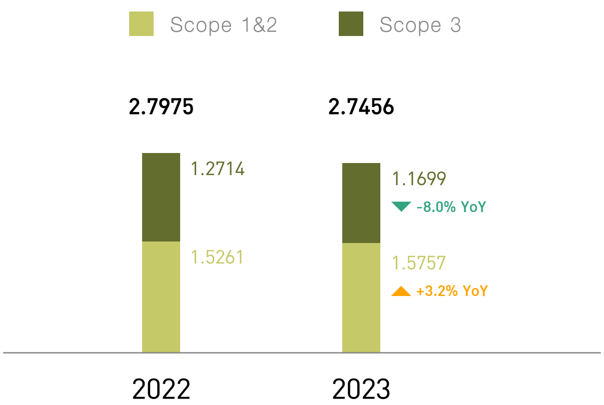
Greenhouse Gas Emissions Rate per Total Number of Patient Hospitalization Days

tCO2-eq/Adjusted Patient Days



Greenhouse Gas Emissions Rate per Total Income

tCO2-eq/Total Revenue



Greenhouse Gas Emissions Development and Management Guidelines

The 28th United Nations Framework Convention on Climate Change (UNFCCC) or COP 28 has increased pressure and urgency for the business sector to swiftly make changes to meet the greenhouse gas emissions reduction objectives of the Paris Agreement, which aims to limit mean global temperature increase in this century to below 2 degrees Celsius when compared to the pre-industrial age while trying to keep mean global temperature increase to within 1.5 degrees Celsius.

The Company's management guidelines for reducing greenhouse gas emissions are as follows:

1. Develop energy consumption efficiency inside buildings and study the worthwhileness of investments in renewable energy in order to reduce greenhouse gas emissions in Scope 2.
2. Adopt the circular economy principle for use in conducting greenhouse gas emissions reduction activities across the business value chain.
3. Develop products and processes to deliver environmentally-friendly services to reduce greenhouse gas emissions.
4. Scope 3 Promote participation in reducing greenhouse gas emissions according to the 3Rs strategy for stakeholders to reduce greenhouse gas emissions in Scope 3.

2) Energy Conservation

Energy Management

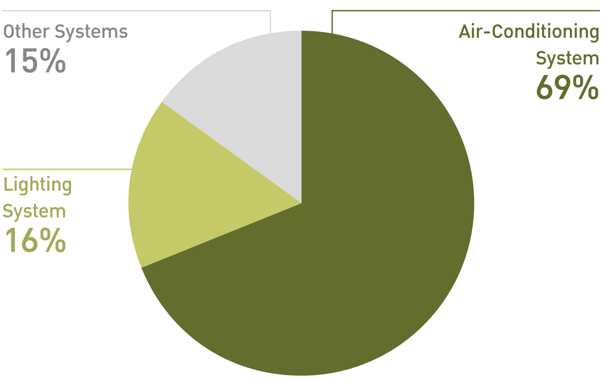
The use of fossil fuels in electricity generation has caused severe pollution in the environment, especially air pollution. Since the hospital's energy needs are inclined to grow according to the economy, this factory might lead to impacts from increased energy consumption, including energy shortages and a decline in the quality of life of members of society. A guideline to manage renewable energy and develop clean technologies across the entire business value chain is a tool for reducing greenhouse gas emissions in line with the 13th Sustainable Development Goal (SDG).

Setting Energy Conservation Policies and Goals and Continuous Monitoring

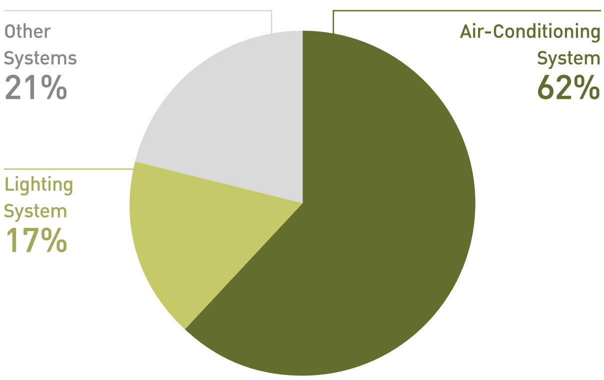
The Company has set an energy management policy as the framework for promoting participation in energy conservation and implementation of management systems according to the ISO 14001 standard, in addition to creating an environmental and energy database systematically across the business value chain. This has led to the setting of the short-term goal of reducing energy consumption by more than 0.5% compared to the previous year and the long-term goal of reducing energy consumption by more than 0.5% by year 2028 [compared to the base year of 2022. Over the past year, we assessed the proportions of energy consumption and energy management situation and analyzed energy conservation potential in addition to specifying measures, monitoring, and assessing energy conservation outcomes before presenting the results to the executive committee continuously in order to sustainably reduce risk and negative environmental and social impacts.

Assessment of the Proportion of Energy Consumption

Energy Consumption in Building A



Energy Consumption in Building B



Project to Replace Hot Water Kettles in the In-Patient Department

The Company tested a model to compare changes in energy consumption between hot water kettles that are constantly in operation versus water kettles that are turned on only during actual use in order to reduce energy consumption and extend service life.

Performance

- Energy: We were able to save up to 1,464.56 Baht of electricity per room, and when calculating from the average number of patients in 100 rooms, the hospital would be able to save at least 146,456 Baht in electricity cost per year.
- Employee Management: We reduced the steps involved in preparing patient accommodations by maids and reduced the work steps of the Engineering Department to achieve longer appliance service life.

Project to Replace Lamps by Installing Solar-Cell Lamps in the Parking Lot

The hospital replaced lamps by installing solar-cell lamps to reduce electricity consumption and support use of clean energy in different places as follows:

- Building entrance and loading area: 7 lamps
- Next to the treatment reservoir on the 1st floor: 7 lamps
- The parking lot next to the building on the 1st floor: 4 lamps
- Rooftop on the 17th floor: 2 lamps
- The garden on the 5th floor: 5 lamps

*Differently sized lamps were used in different areas according to calculations

The project achieved its goals and project indicators by successfully conserving up to 9,201.60 kilowatt-hours of electricity or an energy cost-saving of 48,768.48 Baht

Project to Increase the Efficiency of the Heat Ventilation System (Condensers) of Large Chillers in Building B

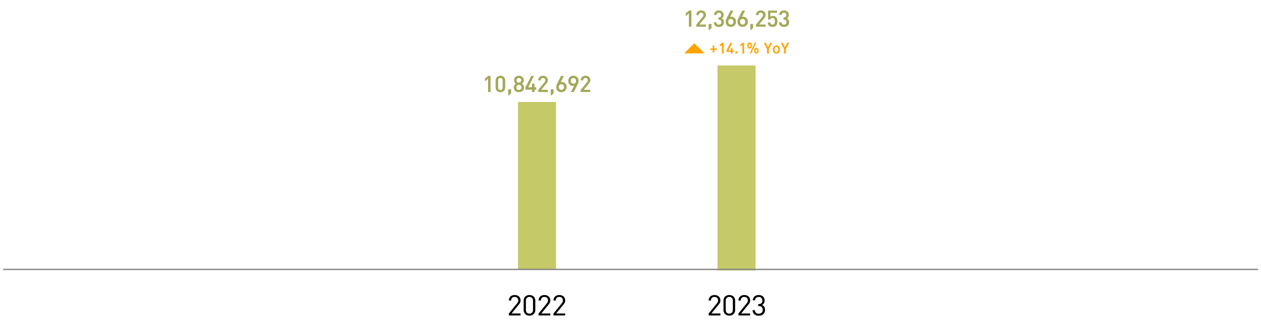
The hospital took actions to increase the effectiveness of the chiller air conditioning system by cleaning the heat ventilation (condenser) system to reduce electricity consumption and carbon dioxide emissions. In doing so, we cleaned 3 large chillers sized 500 tons and 1 chiller sized 250 tons. The project achieved its objective and project indicators by successfully reducing electricity from the operation of all 4 chillers by 147,744 kilowatt-hours or a net monetary amount of 550,043.20 Baht after deducting operating expenses. As a result, this caused the overall electricity cost of the hospital to decrease compared to year 2022.

Energy Management Performance

Energy Conservation	
Short-Term Goals	**Long-Term Goals**
• Energy consumption reduction by more than 0.5% compared to the previous year. • Energy consumption reduction per adjusted patient days by more than 0.5% compared to the previous year. • Energy consumption reduction per total revenue by more than 0.5% compared to the previous year.	• Energy consumption reduction by more than 0.5% by 2028 compared to the base year of 2022 • Energy consumption reduction per adjusted patient days by more than 0.5% by 2028 compared to the base year of 2022 • Energy consumption reduction per total revenue by more than 0.5% by year 2028 compared to the base year of 2022

Electricity Consumption for Years 2022-2023

Unit: kWh



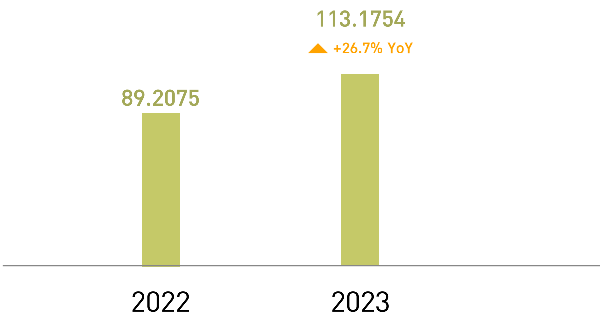
Remark: Electricity Consumption Data of Building A, Building B, and the Office Building

Type	2022	2023	Rate of Change
1. Non-Renewable Fuel Consumption			
Fuel Used in Business (liters)	76,731.16	69,393.91	- 9.56%
Coal (kilograms)	0.00	0.00	0.00%
Natural Gas (KgCH4)	643.86	613.2	-4.76%
2. Electric Energy Consumption			
Electric Energy (kWh)	10,842,692	12,366,253	+ 14.1%

The Company has set year 2022 as the base year for calculating energy consumption covering 3 operations building, namely, Building A, Building B, and Building O with the net electric energy consumption calculated by using the absolute emission method, and the energy consumption per adjusted patient days was calculated by using the Economic Intensity Approach, and, as an addition, the energy consumption per total revenue was calculated according to the same GRI disclosure standards in other topics.

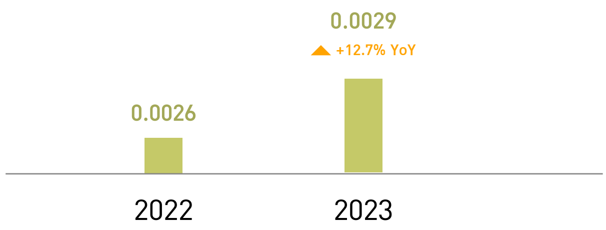
Electricity Consumption Per Adjusted Patient Days

KWh/Adjusted Patient Days



Electricity Consumption Per Total Revenue

kWh/Total Revenue



It was found that in 2023, energy consumption increased by 14.1% and that the rate of energy consumption per total patient hospitalization days increased by 26.7% and that the rate of energy consumption per total revenue increased by 12.7% when all were compared to the base year of 2022.

The Company supports sustainable energy conservation and considers an important mission for every party to pursue clearly and substantially through the 3Rs strategy of reduce, reuse, and recycle by having set working plans and energy conservation measures across the entire business value chain to lead to the most efficient and worthwhile use of resources.

Energy Development and Management Guidelines

1. Increase energy efficiency through diversification.
2. Promote the use of renewable and environmentally-friendly energy across the entire value chain
3. Control the operation of chillers
4. Promote the adoption of medical service technologies
5. Develop personnel and stakeholders in energy conservation across the entire value chain

3) Water Management and Conservation

Water Management

Water resource is currently a leading risk across the globe through problems such as water stress, droughts, floods, and rising sea level. These problems are causing concern in developed and developing countries in the area of water use for consumption and utilization, along with the gradual decline in the quality of water in the world, which can affect the health of people, ecosystems, and the environment. Because the Company recognizes the significance of water resource utilization in business processes, we have taken action to improve and develop the quality of water for consumption and wastewater quality in line with related standards according to the 6th SDG.

Setting Policy and Goals for Water Resource Conservation and Continuous Monitoring

The Company has set its policy and short-term goal to reduce water consumption by more than 0.5% compared to the previous year and set its long-term goal to reduce water consumption by more than 0.5% by 2028 compared to the base year of 2022. This has led to the setting of measures, monitoring, and performance evaluation and proposals being made continuously to the Executive Committee in order to sustainably reduce risk and negative environmental and social impacts.

Project to Reduce Water Consumption in the Cooling Tower



The Company's air conditioning system is a chiller system that uses water from a cooling tower to ventilate heat at the machine and then removing the heat at the cooling tower again. This system causes water loss during the circulation through water flow and water on-off valve control.

Thus, the Company has taken action to reduce the organization's water supply expenses and reduce water loss by moving the refill valve to be installed outside of the cooling tower and installing a new refill tank to function similarly to a cooling tower, and then installing the refill valve in this tank to control the water refill amount without causing water loss.

This has led to a water supply saving of 17,280 cubic meters or by 50% from before, thus achieving the project's objective and indicator, which was set to only 20%. Moreover, this allowed us to save about 466,560 Baht/year in expenses, which contributes to reducing the overall water supply cost of the hospital compared to year 2022.

Project to Use Treated Wastewater to Water Plants


The hospital has managed wastewater by recycling water treated according to the hospital's standards according to the law to water plants along the tree line behind the hospital's perimeter walls on the canal side and the loading dock. In total, there are 27 watering points (18 replacement of existing sprinklers and 9 newly installed sprinklers). This has led to water recycling and the ability to reduce water consumption by 540,000 liters/year or 70% of the calculated value. In addition, the project was successful according to its goal and indicator by successfully reducing expenses by about 14,580 Baht/year, thereby contributing to a reduction in the overall water supply cost of the hospital and help save resources for Recycle project.

Water Management and Conservation Performance

Water Management and Conservation

Short-Term Goals

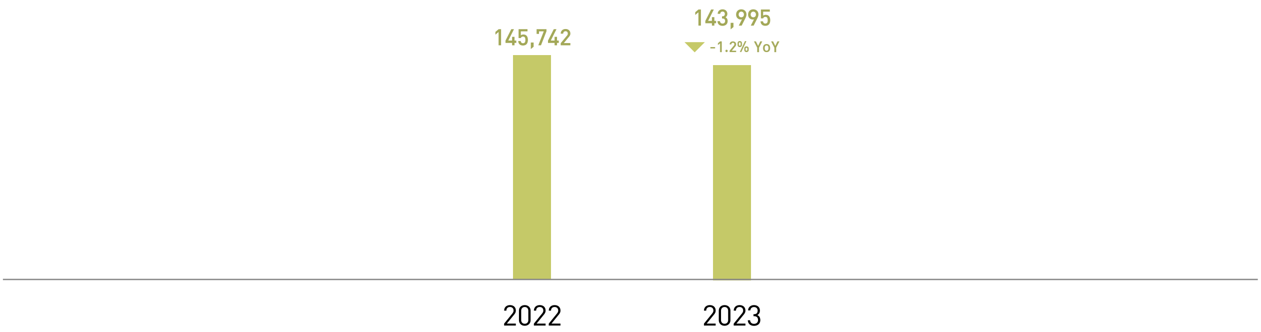
- Water consumption reduction by more than 0.5% compared to the previous year
- Water consumption reduction by more than 0.5% per adjusted patient days compared to the previous year
- Water consumption reduction per total revenue by more than 0.5% compared to the previous year

Long-Term Goals

- Water consumption reduction by more than 0.5% by 2028 compared to the base year of 2022
- Water consumption reduction per adjusted patient days by more than 0.5% by 2028 compared to the base year of 2022
- Water consumption reduction per total revenue by more than 0.5% by year 2028 compared to the base year of 2022

Water Consumption for Years 2022-2023

Unit: m^3

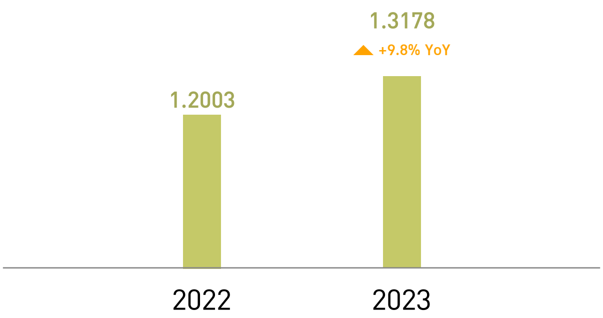


Remark: Water consumption data for Building A, Building B, and the Office Building

For water management results in 2023, we adjusted calculations to compare water consumption in 3 buildings, namely, Building A, Building B, and Building O by changing to use 2022 as the base year, in addition to reporting the amount of water consumed, water released, water utilized, and water per total income according to the GRI disclosure standards.

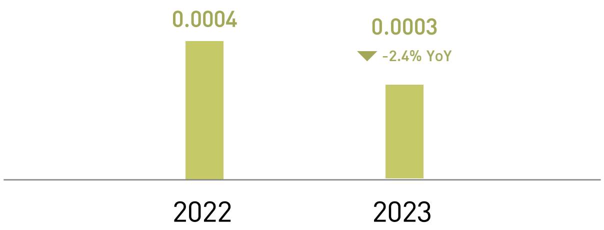
Water Consumption Per Adjusted Patient Days

Unit: m^3/Adjusted Patient Days



Water Consumption Per Total Revenue

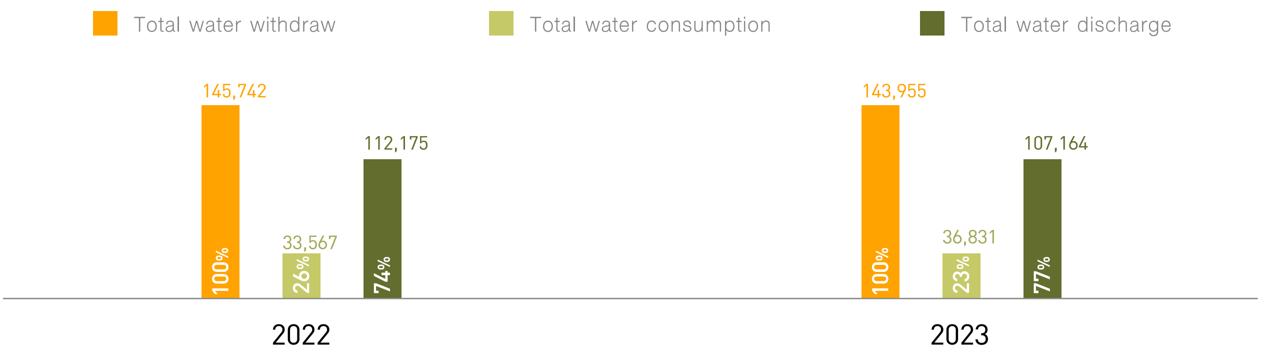
Unit: m^3/Total Revenue



From our performance, we found that in 2023, our total water consumption was 143,995 cubic meters, which was a decrease of 1.2%, while the water consumption per adjusted patient days increased by 9.8%, and the water consumption per total revenue decreased by 2.4% compared to the base year of 2022. All water used was fresh water obtained from the water authorities.

Net Water Consumption by Type of Water Management

Unit: m^3



The Company supports water conservation by using technologies that enhance water efficiency and by building engagement among employees on every level in water conservation at the hospital together with stakeholders through the 3Rs strategy through continuous reduction and reuse of water.

Water Development and Management Guideline

1. Use water responsibly while checking the amount of water used and the amount of water reused with focus on reducing the concentration of water consumption per total patient hospitalization days.
2. Promote use of technologies to increase water conservation efficiency.
3. Systematically monitor risks related to water, especially risks affecting the company.

4) Waste Management

Waste Management

The management of hazardous waste and non-hazardous waste is one of the challenges in mitigating the effects of climate change. Waste is also a source of germs, odors and damage to ecological balance, since landfilling can cause methane gas, which is a greenhouse gas, to be emitted, thus contributing to global warming. This has let us to manage waste across the entire supply chain and to reduce greenhouse gas emissions in line with the 12th SDG.

Setting Waste Management Policy and Goals and Continuous Monitoring

The Company takes actions to manage waste and assess risks and impacts on business by having set the short-term goal of reducing waste by more than 0.5% compared to the previous year and the long-term goal of reducing waste by more than 2% by 2028 compared to the base year of 2022. Accordingly, the hospital promotes the adoption of a waste management concept that sorts waste from the source while reducing the use of materials or products that cause waste, in addition to promoting reuse and reduction of single-use items, for example, by reducing the use of foam or plastic through use of rice boxes, personal water bottles or cups and carrying of cloth bags or purses for holding items, and using double-sided tissue paper. These actions contribute to a sustainable reduction of landfilling of hazardous waste and a reduction of greenhouse gas emissions in the organization.

Care the Bear Project

The Company has joined the Care the Bear project with the Stock Exchange of Thailand to promote the reduction of greenhouse gas emissions by using a system to measure greenhouse gas emissions from various activities in order to develop worthwhile consumption behaviors according to the circular economy concept to respond to climate change management policies and to manage the Company's waste while creating learning and engagement among the members of the organization for consciousness and new behavior changes in the organization's employees.

The activities of Care the Bear project include the following:

- Campaign for travel by public transportation or carpooling.
- Reduce the usa of paper and plastic in documents and packaging
- Reduce the use of foam in packaging or foam in decorations
- Reduce the use of energy by electrical appliances or replace appliances with energy-conserving equivalents
- Design reusable decorative materials
- Reduce food waste from events

Care the Whale Project

In 2023, the Company joined the Care the Whale. Invisible Waste project with the goal of reducing greenhouse gas through waste management under the concept of "invisible waste" to eliminate waste by seeking the best usage methods according to the circular economy concept to oversee and manage waste to ensure that waste goes to the right places. The project is a way to contribute to solving problems that cause global warming and to promote worthwhile usage behaviors by making the best use of every resource.

CARE THE WHALE

Project to Soft and Recycle Waste to Reduce General Waste

in 2023, the hospital campaigned for the reduction of general waste by adding waste bins for discarding recycle waste in 28 locations in building areas while partnering with the Recycle Day project to convert waste into points. The points are awarded for gathering and delivering waste to Recycle Day for donation to purchase PPE equipment to help society.

Save The World

In 2023, the hospital invited care recipients of the inpatient ward to consider using reusable towels to conserve the environment and valuable resources to ensure the sustainability of the world.

Project to Soft and Recycle Waste to Reduce General Waste

In 2023, the hospital campaigned for the reduction of general waste by adding waste bins for discarding recycle waste in 28 locations in building areas while partnering with the Recycle Day project to convert waste into points. The points are awarded for gathering and delivering waste to Recycle Day for donation to purchase PPE equipment to help society.

Waste Management

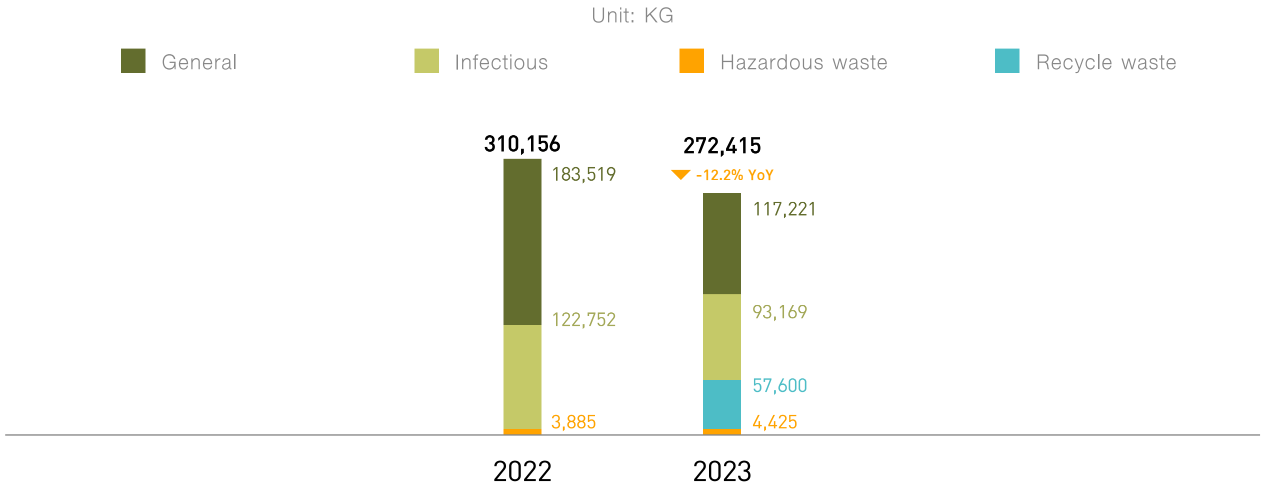
Short-Term Goals

- Reduce waste by more than 0.5% compared to the previous year
- Reduce waste per adjusted patient days by more than 0.5% compared to the previous year
- Reduce waste per total revenue by more than 0.5% compared to the previous year

Long-Term Goals

- Reduce waste by more than 2% by 2028 compared to the base year of 2022
- Reduce waste per adjusted patient days by more than 2% by 2028 compared to the base year of 2022
- Reduce waste per total revenue by more than 2% by 2028 compared to the base year of 2022

Waste by Type for Years 2022-2023



Remark: Waste data for Building A, Building B, and the Office Building.

Waste Quantity by Type for Years 2022-2023

*Unit in kilograms.

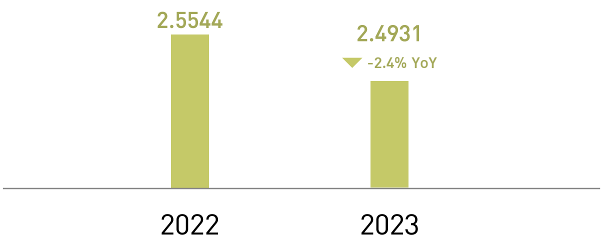
Waste Quantity by Type for Years 2022-2023		
Item	**2022**	**2023**
Net waste	310,156	272,415
Waste transported for landfilling		
General waste	183,519	117,221
Infectious waste	0	0
Hazardous waste	0	0
Recycle waste	0	0
Net waste transported for landfilling	183,519	117,221
Waste not transported for landfilling		
General waste	0	0
Infectious waste	122,752	93,169
Hazardous waste	3,885	4,425
Recycle waste	0	57,600
Net waste not transported for landfilling	126,637	155,194

Net Waste Transported for Landfilling

For the waste management results in 2023, we adjusted the calculation method to compare waste in 3 buildings, namely, Building A, Building B, and Building O by changing to use 2022 as the base year. In addition, we also added reporting on waste quantity by type divided into general waste, infectious waste and hazardous waste, and we started collecting data on recycle waste for the first year, in addition to reporting waste per total income in the same way as in other topics.

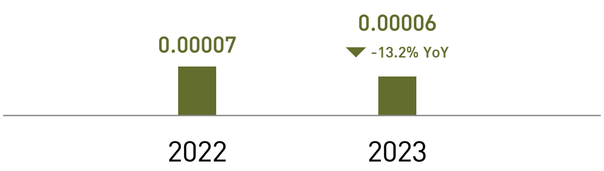
Waste per Adjusted Patient Days

KG/Adjusted Patient Days



Waste Rate per Total Revenue

KG/Total Revenue



In this year, the total amount of waste produced was 272,415 kilograms or a reduction of 12.2%, divided into general waste by 117,221 kilograms, infectious waste by 93,169 kilograms, hazardous waste by 4,425 kilograms and recycled waste by 57,600 kilograms. In addition, the total amount of waste generated per adjusted patient days also decreased by 2.4%, while the rate of waste generated per total revenue decreased by 13.2% compared to the base year of 2022.

The Company gives importance to waste management through adopting the circular economic system for use alongside the 3Rs waste management principle, consisting of reduction in the quantity of waste through reduction of use (reduce), sorting waste from the source for recycling (reuse), and recycling waste (recycle) to enhance our capabilities in making worthwhile use of waste. In doing so, we have created a waste processing and management plan to reduce negative environmental impacts and sustainably reduce the organization's greenhouse gas emissions.

Disposal Process for Each Type of Waste

1. General waste: Processed by Huai Khwang District Office by transporting waste for landfilling in Prawet District
2. Recycle waste: Processed by Chaichan Plastic and Recycle Co., Ltd.
3. Contagious waste: Transported for destruction by Krung Thep Thanakhom Co., Ltd. with the use of 4-wheeled pickup trucks and refrigerated trucks with disposal and destruction occurring according to the standards and processes for destruction of infectious waste
4. Hazardous waste: Transported for destruction by Akkhie Prakarn Co., Ltd. with the use of 4-wheeled pickup trucks to enter the waste destruction process according to the standards and processes for destruction of hazardous wastes

Waste Development and Management Guideline

1. Increase waste value through recycling
2. Enhance zero waste to landfill
3. Promote waste management according to the concept of 3Rs of reduce, reuse, and recycle

3.5 Social Management

3.5.1 Social Policies and Practices

Currently, the Company strives for positive social change and is committed to operating business to create sustainable wellness with balance in social dimensions. The organization's main mission is to provide healthcare solutions and improve people's wellbeing. The Company implements its social management with consideration of 4 issues: respect for human rights and labor practice, responsibilities to employees, responsibilities for service recipients, and community engagement. (More details are specified under 3.5.2.1 , 3.5.2.2, 3.5.2.3 and 3.5.2.4).

In addition, the Company places importance on generating organizational values inside and out through building knowledge and working skills for employees, safety culture, healthcare for employees, developing career paths, and ensuring employees' organizational commitment. As a result, Praram 9 Hospital continues its service excellence in various aspects, including specialized medical center, digital health service, improving the quality of life of vulnerable groups in society, healthcare service innovation improvement, knowledge and experience sharing in enhancing people's lives and well-being. To drive the business towards sustainability by creating shared values between the organization and its stakeholders, relevant strategies and operational guidelines are specified to meet the stakeholders' expectations as follows.

3.5.2 Social Performance

1) Respecting for Human Rights and Labor Practice

The Company attaches great importance to respecting and promoting human rights as its business value chain directly and indirectly involves human. Human labor is considered indispensable for each process of the hospital business operations. Hence, the Company supports equal treatment under human rights principle for its employees, business partners, customers, as well as any related parties. Moreover, promoting workplace safety, well-being, basic income access, and creating valued works and pleasant working environment are critical for the Company's operations and image. Praram 9 Hospital devotes much attention to vulnerable populations to reduce problems of social 'inequality' between 'those who have opportunity' and 'those who lack of opportunity', thereby raising equality awareness and supporting vulnerable groups' quality of life through creating decent work for their economic self-reliance without becoming a burden to society in the future.

The Company sets policies and operational guidelines to ensure zero human rights violation throughout its business value chain in compliance with the Universal Declaration of Human Rights (UDHR), to which employees of all levels must strictly adhere as follows.

1. Protect | 2. Safeguard | 3. Remedy

1. **Promoting respect for human rights** principles and treating others with equality, non-discrimination, regardless of differences in race, skin color, gender, age, language, religion, mental status, disability or deformity, social status, political stance, as well as marital status, etc.
2. **Providing protection** by allowing employees or stakeholders who are affected by human rights violation to express their opinions or complaints regarding unfair practices or inappropriate actions in the Company. Whistleblowing procedure and channels, both online and offline, are conveniently accessible 24 hours a day, including the contact center with telephone number 1270, the complaint/comment box, as well as forwarding information to responsible agencies. Appropriate and fair measures to protect the whistleblowers or comment providers are also implemented.
3. **Remedy** when the Company's operations result in human rights violations. A remedial process begins with initial assistance. Relevant agencies analyze facts for investigation, correction, and application development. The agencies then report to Board of Directors to consider proper relief and remedies for those affected by human rights violations.

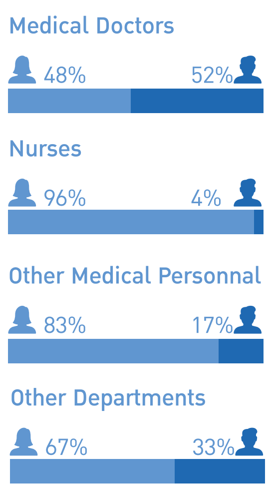
Goal: Human rights management:	Result:
Zero human rights violation	**Zero human rights violation**

Human Rights and Labor Practice Performance

Creating Valued Works and Gender Equality

According to the human rights principles, the Company provides female and male employees, as well as employees with other sexual orientation with fair access, rights, responsibilities, and opportunities, with no direct and indirect discrimination. Throughout the Company's operations, we strictly adhere to gender equality, which is a part of human rights. More importantly, we create equal opportunities for employees, regardless of their biological sex, sexuality, or gender identity. The Company's support toward women's empowerment was demonstrated by the proportion of women employees of 79.79% in 2023.

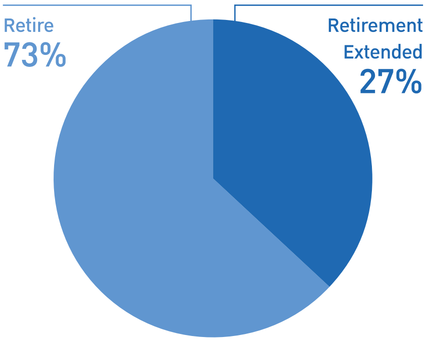
2023
Percentage of female medical doctors: 47.85%
Percentage of female nurses: 96.54%
Percentage of other female medical personnel: 83.15%
Percentage of female employees in other departments: 67.97%



Care for Retirees

In 2023, the Company had 11 retirees, who were provided with appropriate legal severance pay based on their rights. 4 of them, or 27%, had their retirement extended based mainly on their voluntariness, followed by including merit and contributions, knowledge, and competency, respectively. In addition, 3 retirees from 2022 had their retirement extended for the second year.

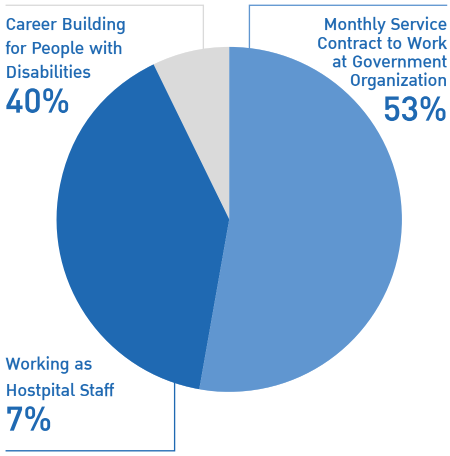
Extension of Retirement Percentage



Job Creation for People with Disabilities

Praram 9 Hospital in partnership with the Social Innovation Foundation, provided opportunities and occupational support for people with disabilities to work with the hospital. By doing so, the organization not only gained access to more decent employees, but it also provided occupational and income support for people with disabilities, so they could make a living, depend less on others, thereby improve quality of life and social well-being. This activity contributed to the Company's sustainable community development and engagement. It could build on helping other in the society by hiring 8 disabled people for monthly service contract to work at a government organization. Praram 9 Hospital also funded career-building for 6 disabled people and 1 of them (female) became an employee of Praram 9 Hospital. In 2023, Praram 9 Hospital provided occupational support to a total of 15 disabled people.

Creation of Opportunities and Occupational Support for People with Disabilities



Human Rights Due Diligence (HRDD)

The Company places great importance on assessing and evaluating risks regarding human rights by implementing Human Rights Due Diligence (HRDD). Actual and possible impact from human rights violation is assessed. Human Resource Department, together with HRDD team, including Safety Officer/Business Development Department/Engineering Department/Human Resource Department performed the HRDD procedure among related stakeholders based on the hospital's HRDD framework.

Order	Stakeholder Group Related Business Activity	Evaluator/Assessor	Evaluating Period		
			Before	During	Annual
1	Migrant worker employment	HR*/Safety Officer*	/	/	/
2	Contract Labor	Staff/Safety Officer*			/
3	Business partner	Business Development Department*	/	/	/

Order	Stakeholder Group Related Business Activity	Evaluator/Assessor	Evaluating Period		
			Before	During	Annual
4	Hospital's full-time employee	Employee/Safety Officer*			/
5	Hospital's part-time employee	Employee/Safety Officer*			/
6	Outsource staff of subcontractor who work in the hospital	Staff/HR*/ Safety Officer*			/
7	Customer	Service recipient			/

Based on the Human Rights Due Diligence (HRDD) in 2023, the Company had **no Human Rights risk.**

In spite of the Company's zero risk from human rights, it has established a policy and mechanism for remediation or compensation for possible impacts from human rights violations. If any risks or impacts occur, they will be closely monitored and communicated to the public to ensure that those affected will receive proper remediation. The guidelines for remedial action are as follows.

- Hospital management will provide initial assistance.
- Risk management department will investigate with related persons for Ethics Committee's consideration (Praram 9 Hospital). The committee, consisting of top executives in every department and hospital lawyers and is responsible for considering assistance and summarizing results of appropriate remedies.
- Submit to the Board of Directors for consideration and approval of risk management actions related to human rights matters

Tracking and Reporting Performance

The Company tracks and reports performance on human rights, as well as providing human rights knowledge and training to employees regularly. This is to prevent problems and risks that may negatively affect its activities and business partnerships. The Company's performance result in 2023 was as follows.

- 100% of the Company's operation and business activities received human rights risk assessment.
- 100% of the Company's operation and business activities with high human rights risk level had measures in place to reduce and remedy the impact.

Order	HRDD Procedure	Implementation
1	Assess impact of actual human right violation case and possible case	• The quality department considers results of the HRDD according to 5.12 and previous human right violation cases. • Assess impact of actual human right violation case and possible case and report to Risk Management Committee
2	Integrate findings and take action to prevent or mitigate impact	• Risk Management Committee reviews and analyzes for a problem's root cause and create prevention plans or methods for mitigating the impact. • Prepare a report, guidelines, or announcements and submit to the management for approval

Order	HRDD Procedure	Implementation
3	Monitor effectiveness of the Company's actions toward the impact	• Quality department monitors how effectively the person in charge manages the impact.
4	Communicate impact procedure and management results to the management, employees, and all related parties	• Quality department prepares a report and development plan and submit to Risk Management Committee, as well as communicating impact, procedure, and performance to the management, employees, and all related parties
5	Formulate remedial process or compensation for impact from the Company's human right violation	• Hospital management will provide initial assistance. • Risk management department will investigate with related persons for Ethics Committee's consideration (Praram 9 Hospital). The committee consists of top executives in every department and hospital lawyers and is responsible for considering assistance and summarizing results of appropriate remedies. • Submit to the Board of Directors for consideration and approval of risk management actions related to Human rights matters

Supervising and Training Security Personnel

The Company continues to focus on effective security along with strict procedures in case of unsafe events, based on the principles of human rights. 100% (71 persons) of security personnel (39 persons working in Building A and 32 persons working in Building B) received training on the organization's guidelines for respecting human rights, which covered various issues that are strictly consistent with the organization's main human rights policy.

Performance Result of Respecting for Human Rights and Labor Practice

Goal
Human Rights Due Diligence (HRDD) found zero human right violation

HRDD Evaluation Result 0

Goal
Zero human right violation

0 case

Goal
Zero work-related incident

Rate of work-related incident 0.32

Goal
Zero work-related health problem

Rate of work-related health problem 0

The Company always supports respect for human rights and labor practice throughout its value chain. As a result, in 2023 there was no human right violation from our operations. The result of Human Rights Due Diligence (HRDD) also showed zero human right risk. Rate of work-related incident was 0.32 or 2 incidents, which was a low level and mild. The Company continues to investigate the cause and implement strict policies to prevent accidents, to ensure zero work-related incidents in the future.

Implementation of Human Rights and Labor Practice

1. Review human right risk management guidelines throughout the business value chain
2. Implement the Human Rights Due Diligence
3. Provide trainings on human rights risk for stakeholders in the business value chain

2) Human Resource Responsibility

Human Resources Development
Safety, Occupational Health, and Work Environment
Promoting Employee Engagement
Motivating and Retaining Talents

Human Resource Responsibility Management

The Company places importance on managing human resources and providing care to employees to promote engagement with the organization to drive the organization toward success. In doing so, we use a variety of tools to develop human resources and create a safe work environment, in addition to attracting and retaining capable employees. We also monitor effectiveness based on the employee satisfaction indices to improve and develop the management system and use an analysis system for employees in different areas, including personnel responsibility planning, analysis of skills requiring additional development, and support for fair employee recruitment and hirings to develop employee engagement in the organization.

In 2023, the Company supported human resources development on every level to enable to play important roles in creating new and positive experiences for customers while creating new value through use of technologies, innovations and modern knowledge to develop service processes that are safe, fast and convenient, in addition to changing the behaviors of employees in line with the organization's culture through organizing appropriate personnel development projects to reskill and upskill employees in both soft skills, and hard skills with the aim to develop or change business processes or develop product or service innovations as follows:

Promoting Leadership and Clear Career Path Planning

Goal: At least 20 hours per person per year of average training hours

Promoting Safety, Occupational Health and Work Environment

Goal: Zero work-related accidents and illnesses.

Promoting Good Quality of Life, Well-Being and Engagement and Motivating and Retaining Talents

Goal: Responsibility to human resources personnel covering the following:

- At least 80% of employee engagement
- Less than 10% of overall employee resignations
- Less than 4% of resignations among high-performance employees

The outcomes from the development of the capabilities of and promotion engagement in employees will result in some work groups receiving position adjustments through post-training performance evaluations, while enabling the organization to lower the rate of employee resignations, thereby promoting the retention of quality employees from training and development to remain with the Company. The Company's performance through various projects is as follows:

Course Training and Enterprise Risk Level Identification

We encourage executives to have the skills to identify risks and analyze enterprise risk management in a systematic and ongoing manner to help the organization reduce the likelihood of each incident that might lead to damage to keep the level and size of potential future damage to remain within the organization's risk appetite, in addition to being assessable, controllable, preventable and verifiable in a systematic manner with primary consideration to the objectives or goals of the enterprise. For example, we evaluate risks to prevent employee resignations by tracking KPIs and the resignation rate of high performance employees (A, A+) from 2021 to 2023, and we have created projects to proactively decrease resignations among the aforementioned employees.

Foreign Language Skill Development

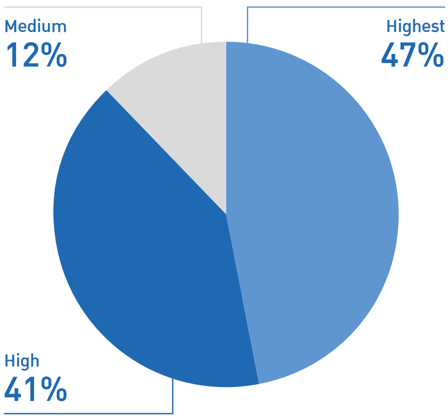
In order to develop language skills among professional personnel, we have developed the "Engllish for Pharmaccist" and "English for Nursing" courses to improve essential language skills for professional personnel who need to provide services to patients and relatives, and this includes front-end employees in the service section in order to make ready for accommodating foreign service recipients in the target groups, which include the Chinese language, Burmese and Arabic, etc. Keeping that in mind, it is essential to prepare the language skills of personnel to promote good communication and service and build confidence, while effectively demonstrating our service capabilities to foreign care recipients. This will also support our effort to become a medical hub in health and medicine in ASEAN.

In 2023, we created language learning projects for employees to receive TOEIC English language proficiency assessmens in 2 levels, namely, the basic level and the advanced level to support and push employees to improve language learning and prepare to serve foreigners.

Development of Teaching Capabilities in Senior Nurses

In 2023, the Human Resources Department along with the Nursing Department tracked the resignation rate of employees with work ages ranging from 0 to 4 months through conducting exit interviews and the I CAN HEAR YOUR VOICE activity in order to obtain feedback from employees over a 3-month period. Accordingly, we found that new employees expressed opinions regarding work training by seniors, so the Nursing Department created a course to improve the teaching capabilities of senior nurses. In addition to requiring them to possess specialized professional knowledge, they are also required to possess dissemination and communication skills and skills on how to be advisors and conduct assessments while serving as good role models for their juniors. The purpose of this is to ensure the sharing of knowledge, skills and attitudes along with professional ethics for junior nurses, which make up the foundation of learning and understanding of human nature, and it will enable senior nurses to have better understanding about their juniors, who are also adults, and to have a guideline for providing consultation.

Relationship Score between New Staff and Seniors After Activity 1



In 2023, we trained 50 employees and had a process for assigning new staff to seniors to allow every employee to provide work education and monitor the outcomes of teaching and skills obtained from training for them to use and serve as role models for the junior employees. Accordingly, the Nursing Department assessed and adjusted the levels of 29 personnel and adjusted remunerations for 12, and the clearest outcome obtained from I CAN HEAR YOUR VOICE activity was that the new staff and senior relationship score increased after the results of the first activity were used to provide feedback to work supervisors to develop and supervise new staff employees.

Performance Outcomes: A total of 50 employees received training, of which there were 29 in the high-performance group (A, A+) (41%) out of 70, 16 in the B+ group and 4 were in the B group, and the annual performance evaluation criteria had not been met for 1 employee.

Projects to Develop Capabilities, Skills, and Expertise to Enhance Personnel Readiness through External Training for Professional Personnel

- Project to develop the capabilities of doctors and medical personnel in caring for and treating tuberculosis in 2023
- Pharmacological advances from new drugs
- Access to the Best OB/GYN
- Training and seminar project for new work supervisors in sterile medical supplies
- Advanced cataract surgery
- Innovation in endoscopy nurses
- Development of a program to record nursing and nursing activity codes
- Academic meeting in special ophthalmology instruments.
- Seminar on preventing and controlling infections in national-level hospitals
- Development of capabilities in the neonatal nursing intensive care unit (NICU), a 1-month course
- Ambulance and emergency medical vehicle driving course

External Training Projects for Support Personnel

- How to maximize benefits from HR technology
- Training for assessing high-ranking accounting executives by the TCMA
- Conflicts of interest ant connected transactions: practice guideline for building confidence in the work of company secretaries
- Medical court cases
- Excellent negotiation skills
- Techniques and methods for verifying income and trade receivables

Development of a Safe Workplace

- We screened patients strictly according to safety standards.
- We attached a COVID SAFE label to every person after passing through screening checkpoints.
- We separated patients with fever, cough, sore throat or nasal discharge to go to the ARI Clinic.
- We required every person to wear a face mask upon entering factory premises.
- We arranged seats for care recipients to be spaced at least 1-2 meters apart.
- We provided alcohol gel for use at every location throughout the hospital.
- We tested lighting, noise, heat, and radiation levels in the workplace.
- We arranged social distancing for employees in the cafeteria.

- We inspected the safety of facilities and the environment every week through our professional safety officer, and we corrected problems or risks discovered such as by creating arrows for pathways between buildings to reduce accidents from collision, providing ventilation to reduce the smell of chlorine at the aquatherapy pool, dealing with dust in areas under renovation, overseeing safety measures for cleaning work outside of the building in high places.

Supporting Safety Personnel

We supported the Company's safety personnel and gave importance to caring for care recipients and employees to ensure safety to both body and property.

- We provided a safety personnel training course on the section supervisor level (section safety officers) in 2 batches from 21-22 November 2023 and from 27-28 November 2023. The training was organized by the Safety and Health at Work Promotion Association and was provided to 83 employees in total. In addition, we planned a training course for management level safety personnel (management level safety officers) in January 2024.
- All employees were required to wear N95 face masks and regular face masks in addition to fully complying with disease control measures by wearing PPE, face shields, and rubber gloves.
- We procured tools for moving patients with respiratory infection and taught employees how to clean every medical instrument with a sterilizer before and after use in accordance with medical standards.
- We provided training to increase skills and expertise in lifting and transporting patients to receive professional service.
- We provided training, for example, on how to move infection patients and how to evacuate patients during a fire drill by use of clothing.

Health Promotion Project

We care for the health of employees by giving importance to both prevention and treatment, covering the following areas:

1. We provide Covid-19 prevention and Hepatitis B vaccines to all new employees without immunity, along with anti-cervical cancer vaccine in female employees, an annual influenza vaccine for all employees, and a rubella vaccine.
2. We conduct annual health check-ups for employees.
3. We provide ample equipment to prevent infection and its spread and offer infection training to give knowledge and ensure correct practices.

In caring for employees, the Company has provided accommodations for employees who are in quarantine or undergoing treatment, including 3 meals daily, to ensure that employees do not spread risk of infection to their families.

"Good Health Is Not For Sale. If You Want It, Make It Happen" Project

Activities

Zumba	Aero Boxing
Badminton	Hospital Running Activity

Furthermore, we used the employee health check-up results in 2023 to categorize employees by risk of metabolic syndrome, which is a condition resulting from the body's abnormal metabolic activity, which causes obesity, excess body weight, hyperglycemia, hypertension and high bad cholesterol (LDL) levels in the blood. This led to activities under the project **"Good Health Is Not For Sale. If You Want It, Make It Happen"**, where our endocrinologist provided knowledge about diseases and proper behaviors to reduce risk of metabolic syndrome. We also provided a nutritional learning station with the help of a dietitian and organized an exercise class on Zumba and body combat under the instruction of a professional aerobic instructor every week, and we monitored health check-up results and gave rewards to both individuals and teams. Both at-risk and healthy employees could join the program.

Physical and Emotional Discomfort Survey Project

Major factors contributing to physical and emotional health problems among the working-age population include work stress, poor work environments, lack of work-life balance, and imbalance in family income and household debt. Therefore, surveying the physical and emotional discomfort of employees is something that the organization gives importance to. This is why we created a survey form. Its results showed that employees want exercise activities, affordable cafeteria benefits, and financial institutions providing assistance to employees. As a result, the organization sought activities for employees to effectively increase their quality of life.

- Creation of an exercise instructional video: Elastic Rubber Conquers Office Syndrome
- The Marketing Department of the hospital signed a contract with Fitness First to obtain a price discount for the employees of Praram 9 Hospital from 2,600 baht to 1,970 baht.
- Employee Cafeteria on the 1st Floor of Praram 9 O Building

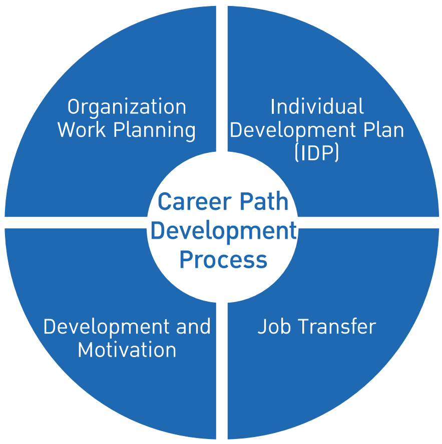
Creation of an Exercise Instructional Video: Elastic Rubber Conquers Office Syndrome

The Marketing Department of the hospital signed a contract with Fitness First to obtain a price discount for the employees of Praram 9 Hospital by 2,600 baht to 1,970 baht.

Employee Cafeteria on the 1st Floor of Praram 9 OBuilding

Career Path & Career Development Talent Project

Since 2022, we have been operating a project to develop personnel with outstanding work performance to give them the opportunity to learn and take action through action learning in order to increase their capabilities in multiple areas in line with thhe principle for the development of junior executives. Our training roadmap gives opportunities for personnel with outstanding skill and capabilities to grow and take responsibility for increasingly challenging work tasks.



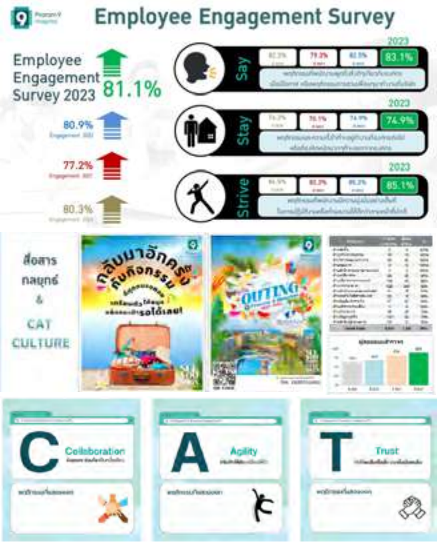
In 2023, the organization developed a development course to prepare successors to become future leaders with the participation of 2 batches or 107 employees in total, and we have annnounced for the aforementioned personnel to be appointed when there is a need to fill vacant positions. Personnel who complete training are able to succeed in vacant positions, thus retaining high-performance employees and moralizing them in their work to help them see opportunities for advancement.

Rewards and Recognition Project

- We held an event to hand out diplomas and souvenirs to employees who have worked for up to 9 years, 20 years and 30 years. In 2023, 55 employees reached 9 years of work, 17 employees reached 20 years of work and 38 employees reached 30 years of work. The souvenirs for those who completed 9 years of work were gold pendants, while those who completed 20 years of work received 1-salueng gold rings, and those who worked up to 30 years received 1-baht gold bars. The value of the souvenirs was 2,005,273.49 Baht.
- Work recognition creates work motivation. Therefore, the Human Resources created work performance incentives by giving awards and praises to employees who do good through the Hospital's LINE group for colleagues, doctors and executives to recognize them.

Promoting Employee Engagement

The sense of engagement and being part of the organization in employees and the determination to work to deliver success are tangible goals of employee engagement, which is part of promoting a good organizational culture while reducing employee resignations. A successful reduction in resignations naturally contributes to saving cost and time in the employee recruitment process. Moreover, promoting employee engagement ensures that old employees remain committed to staying long with the organization, thereby allowing the organizations to keep employees who have in-depth understanding about the various work tasks and contexts of the organization, which affects overall work effectiveness and the ability to precisely solve problems in a short time and contributes to increasing the company's profits. In 2023, our employee engagement survey found that up to 90% of all employees completed the survey form, or 1,367 employees, and that the employee engagement scoring in 2023 was 81.1 or an increase from year 2022. Accordingly, employees feeling that they are engaged and are part of the organization and having the intention to work successfully according to set goals are tangible results of employee engagement. In addition, we communicated the employee satisfaction survey results across the entire organization via department supervisor emails and war room meetings to communicate to all supervisors via online meeting.



Employees are the most valuable resource and a vital factor for achieving business success. Thus, the Company strives to develop and promote an organization culture to create love and unity in the organization, in addition to committing to the principle of treating employees on the basis of fairness in terms of opportunity, career path advancement, remunerations, benefits, development of potential and knowledge and ability, and personal rights, including improving the work environment to be suitable for the work and health of employees. In 2023, we created a remuneration management project as follows:

Remuneration Structure Review Project

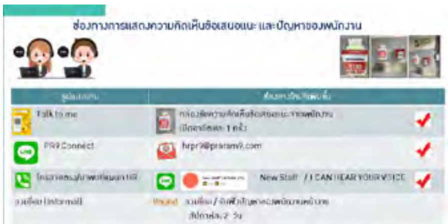
In 2023, the organization performed a job value evaluation as part of the process of ensuring that remunerations are paid fairly to different work positions in the organization by finding ways to evaluate the value of work to create different job values according to the importance of positions before using job values to create job grades to set a fair salary structure in 2023.

Organization Development: OD Project

In 2023, we organized the project "Sai Yai Ruam Chai Pen Nueng" as an activity to communicate to employees, doctors and every person to understand the organization's strategies and culture to drive the organization and promote good relationships.

Creating Employee Communication Channels

Employees are the important foundation and heart of creating competitive advantage and sustainable growth of the organization. As such, the Company gives importance to every feedback and voice from employees through every channel, including surveys, meetings, discussions, or messages sent via different media, thus giving the Company access to and understanding of the needs of employees, who are major stakeholders, and to be able to accurately meet the needs and expectations of employees and lead to employee satisfaction, which causes personnel to be able to work effectively in a supportive environment that promotes free creativity and personnel engagement with the organization. In 2023, the organization provided channels for employees to express opinions and recommendations, and problems to executives as follows:



Human Resources Work System Development Project

Starting in 2022, the organization adopted an IT system policy for resource management for employees to use and conform to the organization's strategy and work in a digital workplace. In doing so, we have adopted the One Book HRIS system for use in the organization. It comprises the following:

- Check-in, work access and check-out via mobile phone system. The system creates contracts only on the hospital's premises.
- Work leave applications via the system
- Medical treatment access
- Annual performance evaluations and annual performance evaluation results
- Training requests via the system
- Viewing salary slips via the system with retrospective viewing to reduce the printing of salary slips

Employee Data (Excluding Doctors)

Group		2021	2022	2023
Sex	Male	220	237	250
	Female	1,062	1,145	1,274
Age	Less than 30 years	457	518	577
	30-50 years	656	685	761
	Greater than 50 years	169	179	186
Nationality	Thai	1,269	1,362	1,500
	Foreigner	13	20	24
Other Groups	Disabled persons	-	1	1
Contract Type	Permanent	5	28	31
	Temporary	-	4	6

New Employee Data

Group		2021	2022	2023
Sex	Male	16	34	43
	Female	93	269	292
Age	Less than 30 years	63	224	248
	30-50 years	44	75	84
	Greater than 50 years	2	4	3
Nationality	Thai	110	290	-
	Foreigner	1	413	4
Other Groups	Disabled persons	-	-	-
Contract Type	Permanent	16	20	24
	Temporary	1	1	6

Employee Resignation Data

Group		2021	2022	2023
Sex	Male	15	17	25
	Female	118	155	113
Age	Less than 30 years	76	86	79
	30-50 years	45	79	56
	Greater than 50 years	12	7	3
Nationality	Thai	133	168	135
	Foreigner	-	4	3

Group		2021	2022	2023
Other Groups	Disabled persons	-	-	-
Contract Type	Permanent	-	21	16
	Temporary	-	-	3

Number of Employees

The number of the Company's personnel by career path as of 31 December is as follows:

Career Path	2022		2023	
	Male	Female	Male	Female
Full-Time Doctors	58	70	62	72
Part-Time Doctors	221	193	249	241
Consultants	49[3]	38[3]	36[4]	21[4]
Medical	13	363	14	412
Medical Consultants[1]	109	538	114	596
Other[2]	115	244	123	268
Total	**565**	**1,446**	**598**	**1610**

Remarks:[1] Medical personnel includes other medical service departments such as pharmacists, radiologists, nutritionists and physical therapists, etc.

[2] Other departments include the Business Development Department, Management Department, Buildings and Facilities Department and other departments

[3] For medical consultants who gave consultation in year 2022 only

[4] For medical consultants who gave consultation in year 2023 only

Human Resource Responsibility Performance

Human Resource Responsibility			
Goal At least 20 hours per person per year of average training hours.	**Goal** At least 80% of employee engagement.	**Goal** Less than 10% of overall employee resignations.	**Goal** Less than 4% of resignations among high-performance employees.
Total training hours: 81,849 Hours Average training hours 53.1 Hours/Person	Employee engagement rate: 81.1%	Resignation rate: 9.6%	Resignation rate of high-performance employees: 4.2%

The Company supports creating learning opportunities to improve the skills of our employees, and we are committed to building a good quality of life and good well-being in addition to promoting engagement and motivation to retain high performance employees. This has led to our evaluation results in 2023 to be as follows:

- Average development training hours of 81,849 hours or an average of 53.1 hours of training per person or an increase from 2022 by 9.7%.

- Employee engagement rate of 81.1% or an increase of 24.7% from 2022
- Employee resignation rate of 9.6% of a decrease of 24.4% from 2022
- Voluntary resignation by high-performance employees of 4.2% or a decrease of 11.6% from 2022

Human Resource Responsibility Performance

- We created a work environment that promotes a digital workplace.
- We developed the capabilities of personnel to care for and develop our digital technology infrastructure.
- We developed work processes by using the lean system to make organization management more effective.
- We adopted tools and technologies to help enhance the capabilities of doctors and nurses.
- We developed human resources for greater competitive capabilities with the ability to swiftly respond to changing contexts.

3) Accountability of Service

Accountability of Service Management

Quality and Safety

The Company has been a medical and medical treatment service provider for the past 31 years, with safety and quality of treatment are top priorities. From the selection of expert medical teams and the use of modern technologies to prepare and deliver medical services of the highest standards, the Company has been certified accordance to international standards by the Joint Commission International (JCI), USA, since 2010 after the present. Praram 9 Hospital is committed to delivering medical services and treatment with quality in accordance with to international standards, in addition to offering the best options to ensure the highest level of customer satisfaction by experiencing professional medical services and treatments.

Increasing Sales Channels by Launching Praram 9 Hospital Official Store

Furthermore, the Company considers stakeholders and recipients in every dimension. As such, we have made plans to increase our business competitiveness to create health products and services that provide solutions more comprehensively to new consumers by adopting digital technology in business processes to create worth and value for stakeholders with emphasis on creating novel customer experience and accessing health services more easily, more conveniently and more quickly.

Today, people's lifestyles have changed, with customers having a greater demand for accessing online health services due to convenience, reduce travel time, and reduce waiting time. Therefore, the Company aims to adjust its operating strategy in many dimensions in order to meet the needs of service recipients by increasing online purchase channels, which have become very popular today to facilitate purchase decisions via e-commerce channels, whether through websites or the partnership that led to the launching of the "Praram 9 Hospital" Official Store on 2 platforms, namely, Shopee and Lazada, which the Company views to be able to help service recipients have more convenient and faster access to health programs, in order to create easier health service access along with greater convenience and flexibility, while fulfilling the needs of consumers. Thus, this is an effective way to meet the lifestyle needs of service recipients. Moreover, it is also a way to comprehensively enhance digital health services to allow consumers to easily access professional health services at all times with the consultation of professionals through communication services. Moreover, the Company would be able to provide news updates about changes in health service trends to help consumers pay greater attention to their own health while promoting long-term improved quality of life in consumers, thus providing an opportunity to expand the health service business more broadly in the e-commerce market and provide a solution for increasing the effectiveness of digital healthcare efforts in the future, which will be adjusted according to consumer needs to create added economic value and sustainable social value.

Praram 9 Hospital on Shopee Mall aims to raise the level of comprehensive digital health services that allows consumers to easily access professional health services at all times through the consultation of medical services with home medicine delivery services for patients along with drive in service, including communication about health knowledge and services that will protect health and improve the quality of life of service recipients in the long-term.

In 2023, the Company added a new channel on LazMall (Lazada) to give consumers greater variety in easily accessing health care channels while enhancing services by providing coupons via QR code.

Moreover, we used marketing technology to have greater access to customers such as by collecting data and analyzing data, and for offline channels, the Company continued to engage in promotional activities through events in the country and abroad along with digital billboards where people spend their daily lives such as along roads, airports and theaters. Additionally, we offer special privileges to our customers through the loyalty programs that offer special privileges for customers to receive discounts to promote service reuse.

Innovation and Collaboration to Deliver Positive Customer Experience

The Company has a goal to transform to become a digital hospital and a leader in adopting modern technology in diagnosis, treatment and healthcare in addition to enhancing work effectiveness and meeting consumer needs by developing innovations and systems as follows:

- SMART Checkup for additional details, see Item 1.2.1
- 9 CARE Application for additional details, see Item 1.2.2
- Customer Relationship Management (CRM) for additional details, see item 1.1.3
- Praram 9 Family Program (Loyalty Program) for additional details, see item 1.2.3
- Digital Healthcare Transformation Conference Bangkok 2023 or DHTC Bangkok 2023
- Signing in a memorandum of understanding (MOU) with SensAI Co., Ltd.

Meeting Customer Needs

The Company gives importance to customer satisfaction and regularly conducts surveys and monitors and inquires into the needs of service recipients, whether they are those who previously used services or people who made inquiries via online channels, in order to lead to improvements and services that better respond to the needs of customers.

In 2023, the Company's goal in service accountability and customer satisfaction (patient experience) was at least 90%. Accordingly, the following goals were set:

1. Outpatient (OPD) Service Satisfaction of at Least 90%

The survey in 2023 found that the OPD service satisfaction was = 94.3%. From the survey results, actions were taken to organize projects to meet the needs of customers as follows:

- We created an application notification system to issue alerts to remind OPD personnel when doctors have completed their examinations and that customer names are to be sent to the pharmacy and finance room to reduce risk of customers having a long wait time.
- We created QR codes to provide practice recommendations for service recipients in every medical examination room in 9 codes total, with each department concerned with the practices of the particular department to give customers easy access to self-care information.
- Because customers need to use the connecting passage between 2 buildings, they might experience confusion. As a result, we increased the number of direction signs at different locations in addition to offering an electric vehicle shuttle between 2 buildings.
- We established the Service Transformation Committee to improve and develop the service behaviors of personnel and to plan service guidelines.
- We procured stores and restaurants appropriately to meet customers' needs.

2. Inpatient (IPD) Service Satisfaction of at Least 90%

Our survey in 2023 found that the IPD service satisfaction was = 94.0%.
From the survey results, we launched projects to meet customers' needs as follows:

- We launched a comprehensive professional learning center on the 8th floor with emphasis on providing training to all new nurses along with e-training on how to puncture veins to administer drugs and fluids by using modern training mannequins and providing training about various nursing processes by practicing on the modern training mannequins to realistically simulate situations.
- For patients who are required to undergo prolonged hospitalization and require appropriate control of different food ingredients under the supervision of dietitians, they often experience loss of appetite. As a result, we have taken action to create a non-repeating menu for up to 1 month to increase menu diversity.
- Revise and connect WiFi signals to be fast and adequate for use

3. CSI Outbound Satisfaction Survey Results for OPD Service of at Least 95%

In conducting the survey, SMSs were sent to customers with expenses ≥ 1,000 baht, except for patients in the psychiatric/pediatric departments and off-site health check-ups/off-site clinics and patients who purchased medications.

4. CSI Outbound Satisfaction Survey Results for IPD Service of at Least 95%

In conducting the survey, SMSs were sent to thank all patients for using service.

Action

In the survey of the patient experience and CSI outbound satisfaction, praises and recommendations are recorded by the staff in the Program Risk Management system, and work forms are issued to the related agencies for acknowledgement, in order to seek corrective and preventive guidelines to substantially meet customers' needs.

Facility Renovations to Meet Customer Needs

- **OPD** 2nd floor of Building A near the emergency room, Internal Medicine Department and Orthopedics Surgery Department to accommodate larger numbers of outpatients
- **IPD** 10th floor of Building A to improve the scenery for supporting inpatients. 8th floor of Building A is a learning center of Praram 9 Hospital for providing academic knowledge to the Company's personnel.

Accountability for Service Performance

Accountability for Service

Goal	Goal	Goal	Goal
Outpatient (OPD) service satisfaction of at least 90%	Inpatient (IPD) service satisfaction of at least 90%	CSI outbound satisfaction survey results for OPD service of at least 95%	CSI outbound satisfaction survey results for IPD service of at least 95%
Outpatient (OPD) service satisfaction of **96.13%**	Inpatient (IPD) service satisfaction of **96.56%**	CSI outbound satisfaction survey results for OPD service of **98.23%**	CSI outbound satisfaction survey results for IPD service of **98.64%**

In addition to conducting the overall satisfaction, the Company also assessed the rate of repeat of service by existing customers. If customers have a positive attitude toward the Company's services, they will have confidence in repeating service and be likely to recommend these services to other people.

- OPD score on recommending others to receive service: 96.1%
- IPD score on recommending others to receive service: 95.4%

Service Complaint Management

Managing the complaints customers is an important component of good customer service to ensure satisfaction while importantly contributing to maintaining customer confidence. Thus, the Company has an effective complaint management process as follows:

1. Receive complaints: Receive complaints from customers through every service channel. Currently, the reporting channels that have been developed include telephone, QR code, e-mail, LINE and online social media to allow customers to communicate conveniently.

QR Code

Risk Program

LINE @Praram9hospital

Patient Experience

2. Record information: Record information about all complaints received in detail, including information about the complainant filers, details about problems and the date and time of problems
3. Analyze and survey: Thoroughly analyze problems to identify the true causes before taking actions to resolve the problems in the next step
4. Solve problems: Swiftly respond to customer complaints by coordinating with related agencies to urgently solve problems
5. Monitor and summarize: Monitor the complaint management situation of each customer case and prepare a complaint management summary
6. Learning and improvements: Use information from complaints to improve future services by developing work processes or training employees to prevent future recurrence of the same problems

Managing the complaint of customers is not only a problem-solving process but also an opportunity for creating service quality improvements to create customer satisfaction.

Results: Complaints about customer privacy violations = 0 complaints.

Performance in Accountability for Service

1. Digital medical system security according to the standards of the ETDA.
2. Improving the organization's data storage in the cloud.
3. Quality medical treatment standards with good safety and ethical standards.
4. Satisfaction and receiving goods services.
5. Receiving health information clearly, quickly and conveniently.
6. Appropriate medical treatment and service expenses.
7. Data privacy & security for patients and treatment.

Stakeholder Engagement Channels

- Communication and consultation in the offline and online formats (website, Facebook, LINE and Twitter) and the 1270 call center
- Ongoing service satisfaction surveys via questionnaires and electronic channels throughout the year
- Public relations and health education activities
- Providing health knowledge training in the Hospital

Strategies for Responding to Stakeholders

- Provide patient services according to the medical facility certification standards on the international level by the Joint Commission International (JCI)
- Collect recommendations and complaints to improve services
- Provide health knowledge training
- Specify a system for protecting patient information and treatment information

4) Participation in Improving the Quality of Life of People in Society

In 2023, the Company made it a policy to promote participation for improving the good quality of life of people in society with emphasis on promoting healthcare and safety, which are basic factors. In doing so, the Company organized many activities, such as (1) local visits to provide health check-ups off-site to improve access by ordinary people to assessing their own health and receiving recommendations on how to improve their own healthcare through over 23 projects; and (2) local visits to provide medical training and knowledge and treatment by medical teams with different medical specializations in 31 projects to interested members of the general public, patients and family members of patients as well as medical personnel from different locations numbering over 3,085 people in total. In doing so, the Company disseminated knowledge by holding training activities at different locations (on-site channels) and creating educational media via online channels to create participation in improving the quality of life of people in society. All of these activities also promoted collaboration between the Company and business partners and the adoption of knowledge in technology in combination with new ways of the organization to improve the quality of life of people in communities and society for sustainable health security and greater trust in the Company by communities and society.

The Company remains committed to organizing activities consistently with the goal of promoting participation with people in society as always. In 2023, we had over 20% more projects when compared to the base year of 2020, to promote the development of greater knowledge and understanding in individuals in providing their own healthcare, and we also have additional goals in organizing activities that create shared value between the business and society (creating shared value: CSV) by at least 2 activities per year to lead society to having better healthcare.

Off-Site Health Check-up Projects (23 Projects Total)

Health Check-up Project at the Krungthai AXA 2023 DISTRIBUTION DAY & AGENCY KICK OFF Event

We held an activity to provide health check-ups to representatives of the insurance industry and staff of Krungthai Bank by measuring blood pressure and body composition such as muscles, bones, fat and others on 7 January 2023.

Health Check-up Project at the SPR Fun Activities with Folk & Friends CPR Event

We held a health check-up booth activity for runners by measuring body composition such as muscles, bones, fat, and others (body composition) along with functional movement screen test (FMS) on 29 January 2023.

Health Check-up Project for National Telecom Public Company Limited

We organized a health check-up activity for the personnel of National Telecom Public Company Limited by measuring blood pressure and body composition such as muscles, bones, fat and others (body composition) on 10 February 2023.

Project to Establish a First-Aid and Ambulance Unit for Na Darun School

We established a first-aid and ambulance unit to be on standby at the color sports competition of Na Darun School, which was held at the Superkick soccer field at Lat Phrao 80.

In total, 300 students and 450 parents attended the sports event on 21 February 2023.

Health Check-up Event in the FIT FOR FUN Event for Bang Chak Corporation

We organized a health check-up activity for the employees of Bang Chak Corporation by measuring blood pressure and agility and reaction time testing on 22 February 2023.


Project to Establish a First-Aid and Ambulance Unit at the PorThorPhor.10 Charity Golfing Event

We organized a health check-up activity for the participants to the competition by measuring blood pressure and blood glucose levels and establishing a first-aid unit with an ambulance on standby on 20 March 2023.


Project to Establish a First-Aid and Ambulance Unit for Bank of Ayudhya, Rama III

We established a first-aid unit with an ambulance on standby for Bank of Ayudhya, Rama III, on 23-24 March 2023.

ATK Testing Project for the Lao Embassy

We organized the ATK testing activity for the health of the staff of the Lao People's Democratic Republic on 9 April 2023.


Health Check-up Project for Perfect Park Project-Chaeng Watthana 2 and Sukhumvit 77-Suvarnabhumi

We organized a health check-up activity for the residents of Perfect Park Project-Chaeng Watthana 2 and Perfect Place Project, Sukhumvit 77-Suvarnabhumi by measuring blood pressure, blood glucose levels and body composition such as muscles, bones, fats and others on 21 Mary and 11 June 2023.




Health Check-up Project at the Alpine Golf Challenge 2023 Event

We held a health check-up activity for golfers at the competition by measuring blood pressure, blood glucose levels and body composition such as muscles, bones, fats and others on 22 May and 12 June 2023.



Health Check-up Project at the PTT HEALTH DAY 2023 Event

We held a health check-up activity for the event attendees by measuring blood pressure, blood glucose levels and analyzing body composition (Inbody) and testing agility and reaction time on 15-16 June 2023.


Health Check-up Project for the Alumni Association of St. Gabriel

We held a health check-up activity for the Alumni Association of St. Gabriel by analyzing body composition (Inbody) on 18 June 2023.


Health Check-up Project at the Thailand Health Care 2023 Retirement Club Event

We held a health We held a health check-up activity for the event attendees by measuring blood pressure and body composition such as muscles, bones, fats and others from 29 June-2 July 2023.


Health Check-up Project at the Good Health and Good Life Event at Bank of Ayudhya Head Office (Rama III)

We held a health check-up activity for the event attendees by measuring blood pressure and body composition such as muscles, bones, fats, and others and recommending the Puck Puzzle game to train the brain in concentration, problem analysis and problem solving from 16-18 August 2023.


Health Check-up Project at the HSBC Wellbeing Day 2023 Event

We held a health check-up activity for the event attendees from Hong Kong Bank and Shang Hai Banking Corporation by measuring blood pressure and body composition such as muscles, bones, fats and others and recommended the Puck Puzzle game to train the brain in concentration, problem analysis and problem solving on 25 August 2023.


Health Check-up Project for the China Cultural Center

We held a health check-up activity for the event attendees of China Cultural Center on 26 August 2023.


Health Check-up Project at the AXA Thailand Insur Tech Fair 2023

We held a health check-up activity for the attendees by measuring blood pressure, blood glucose and body composition such as muscles, bones, fats and others from 8-10 September 2023.


Health Check-up Project at the Charity Golfing Event of the Alumni Association of Amnuay Silpa School at the Royal Thai Army Golf Course

We held a health check-up activity for the attendees by measuring blood pressure, blood glucose and body composition such as muscles, bones, fats and others and testing bone mass from 8-10 September 2023.


Health Check-up Project for the Executive Directors and Members of Pheu Thai Party

We held a basic health check-up activity for the executive directors and members of Pheu Thai Party on 10 October 2023.


Mental Health Check-up Project at National Telecom Public Company Limited

We held a basic health check-up activity for the event attendees and recommended the Puck Puzzle game for training the brain in concentration, problem analysis and problem solving and publicized a channel for receiving consultation with psychologists via PR9 Telemedicine on 23 November 2023.


Health Check-up Project at the Wellness Week 2023 at Hanesbrand ROH Asia Company Limited

We held a health check-up activity for the attendees by measuring by measuring body composition such as muscles, bones, fats and others and recommended the Puck Puzzle game for training the brain in concentration, problem analysis and problem solving on 24 November 2023.


Health Check-up Project at the Golfing Competition in Commemoration of the 48th Lao National Day

We held a health check-up activity for golfers by measuring blood pressure and blood glucose on 30 November 2023.


"Good Health for Happiness with Praram 9 Hospital" Project

We held a health check-up activity for monks at Praram 9 Kanchanaphisek Temple. A total 22 monks received the health check-ups on 27 December 2023.


Medical and Treatment Education Projects (31 Projects Total)

Professional Seminar Project at Thon Buri Thung Song Hospital




We held a professional seminar to provide knowledge about kidney disease and kidney replacement to professional nurses providing care to kidney disease patients in different agencies in the area. The lecture was provided by Ms. Phanphen Ngosakun and the nursing team of the Kidney and Kidney Replacement Center of Praram 9 Hospital on 10 January 2023.

Educational Video Project on Thyroid Disorders Entitled “Harmful Lumps or Swellings in the Throat at Risk of Thyroid Cancer”

We interviewed medical professionals in thyroid disorders and filmed a video to publicize via the online channels of Bangkok Life Insurance Public Company Limited entitled “Harmful Lumps or Swellings in the Throat at Risk of Thyroid Cancer,” led by Dr. Ekkasit Wanitcharoenkun, an endocrinologist and specialist in metabolic disorders from Praram 9 Hospital on 31 January 2023.

First-Aid and Resuscitation (CPR) Training Project

We held the “CPR and AED Training” activity for CK Power Public Company Limited, led by Dr. Wisut Ketkaeo, an internist specializing in cardiovascular diseases from Praram 9 Hospital. In total, 30 people attended the seminar on 5 February 2023.

“New Kidney... New Life” Seminar Project in a Public Sector Collaboration with Thon Buri Thung Song Hospital at the Grand Fortune Hotel, Nakhon Si Thammarat Province

We held a public seminar activity to provide knowledge about kidney disease and kidney transplant surgery to the people and kidney disease patients in Nakhon Si Thammarat Province, led by Dr. Phongphan Thanak, an internist specializing in kidney disease from Praram 9 Hospital. A total of 107 people attended the seminar, 14 of whom were kidney disease patients, on 10 January 2023.

World Kidney Day Education Project

We organized an exhibition booth to provide knowledge about the kidney and kidney disease at Praram 9 Hospital to the general public on 9 March 2023.

Project to Provide First-Aid and CPR Training to CW Tower Co., Ltd.

We held an activity to provide a lecture to the general public entitled “CPR and AED Training,” led by Dr. Wisut Ketkaeo, an internist specializing in cardiovascular disease from Praram 9 Hospital, and Dr. Nongnaphat Kaoian, a pediatrician specializing in respiratory diseases. A total of 60 people attended the activity on 13 and 20 March 2023.

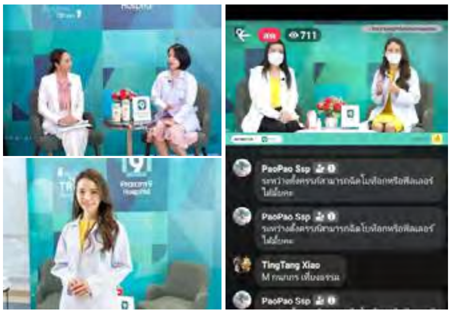
First Aid and CPR Training Project at the 24th Amarin Baby & Kids Fair

We held an activity to provide a lecture to the general public entitled “CPR and AED Training,” led by Dr. Phonphitchaya Bunddi, an internist specializing in cardiovascular disease from Praram 9 Hospital, and Dr. Nongnaphat Kaoian, a pediatrician specializing in respiratory diseases. A total of 60 people attended the activity from 25-26 March 2023.

Project to Provide First-Aid and CPR Training at Central Pattana Nine Square Co., Ltd.

We held an activity to provide a lecture to the personnel of Central Pattana Nine Square Co., Ltd. entitled “CPR and AED Training,” led by Dr. Phonphitchaya Bundi, an internist specializing in cardiovascular disease from Praram 9 Hospital. A total of 40 people attended the activity on 30 March 2023.

Online Seminar Project “Who Says Pregnant Women Have to Lose Their Looks?”



We organized an online seminar in collaboration with Rak Chak Mae Co., Ltd. entitled “Who Says Pregnant Women Have to Lose Their Looks?” led by Dr. Anna Triamanurak, a medical specialist in cardiovascular disease, from Praram 9 Hospital. The doctor has experience on how to provide self-care to appear beautiful and bright from within. A total of 711 people attended the seminar online during the livestream on 7 May 2023.

Project to Provide First-Aid and CPR Training

We held an activity to provide “CPR and AED training” to the personnel of the Stock Exchange of Thailand, led by Dr. Chetsada Lakhanawong, a medical internist specializing in cardiovascular disease from Praram 9 Hospital. A total of 21 people attended the activity on 8 May 2023.

The Next Challenge in Kidney Transplant and Hemodialysis Academic Meeting Project

An academic meeting was held to provide updates about kidney dialysis and kidney transplants to doctors and nurses across the nation at the Bu Nga Room, 3rd Floor of the Golden Tulip Sovereign Bangkok, led by a medical internist specializing in kidney disease and an internist specializing in infectious diseases from Praram 9 Hospital, with the special appearance Professor Claudio Ronco. The seminar was attended by 98 people, of whom 53 were outsiders and 45 were hospital personnel, on 18 May 2023.

First-Aid and CPR Training Project

We held an activity to provide “CPR and AED training” to personnel from Alpine Golf & Sport Club, led by Dr. Wisut Ketkaeo, an internist specializing in cardiovascular disease from Praram 9 Hospital. The event was attended by 50 participants on 30 May 2023.

First-Aid and CPR Training Project

We held an activity to provide “CPR and AED training” to the staff of Rosewood Hotel, led by Dr. Nongnaphat Kaoian. The event was attended by 25 people on 9 June 2023.

First-Aid and CPR Training Project

We held an activity to provide “CPR and AED training” to the staff of the Bank of Ayudhya Head Office, led by Dr. Wisut Ketkaeo, Dr. Phonphitchaya Bundi and Dr. Nongnaphat Kaoian. The event was attended by 400 people on 20, 22, 27 and 29 June 2023.

New Joint...New Life Seminar Project

We held an activity to provide a seminar entitled “New Joint…New Life,” led by Associate Professor Dr. Phruek Chaikit, Dr. Natthawut Phaisinsombun and Dr. Phiraphon Sawatdiphong, medical specialists in orthopedics from Praram 9 Hospital. The event was attended by 100 participants on 9 June 2023.

New Kidney...New Life Seminar Project at Hat Yai District, Song Khla Province

We held a seminar activity entitled “New Kidney New Life” in collaboration with Rajyindee Hospital, led by Dr. Not Techawatthanawana, an internist specializing in kidney disease from Praram 9 Hospital. The event was attended by 143 participants on 16 July 2023.

Online Seminar Project Entitled "Pregnancy Care Tips... To Prepare for Birth"

We held an online lecture activity jointly with Rak Chak Mae Company Limited (Momster Page) entitled "Pregnancy Care Tips… To Prepare for Birth," led by Dr. Thitsana Anantawat, a medical specialist in obstetrics and gynecology and video-assisted gynecological surgery from Praram 9 Hospital. The activity was held alongside workshop activities such as a pain reduction exercise workshop for pregnant mothers led by a specialist in sports medicine from the Fix & Fit Center of Praram 9 Hospital, and a workshop on how to give baths to babies led by professional nurses from the Nursery Department of Praram 9 Hospital. The event had a peak attendance during the livestream of 809 people on 5 August 2023.

Seminar Project Entitled "Office Syndrome... How to Recover from Pain" at CK Power Public Company Limited

We held a seminar entitled "Office Syndrome…How to Recover from Pain," led by Dr. Chinthana Kasemsuwan, a medical specialist in rehabilitation medicine and pain relief from the Pain Treatment and Strengthening Center (Fix & Fit Center). The event was accompanied by an exercise workshop on how to combat Office Syndrome and to test body composition on 23 August 2023.

Seminar Project Entitled "Office Syndrome... How to Recover from Pain" at AEON Thana Sinsap (Thailand) Public Company Limited

We held an activity to provide a lecture to the executives of AEON Thana Sinsap (Thailand) Public Company Limited entitled "Office Syndrome… How to Recover from Pain," led by Dr. Chinthana Kasemsuwan, a medical specialist in rehabilitation medicine and pain relief from the Pain Treatment and Strengthening Center (Fix & Fit Center). The event was attended by 25 participants on 31 August 2023.

RakLuk@School Seminar Project at Plearnpattana School

We held an activity to provide a lecture to the parents and personnel of the school entitled "Precocious Puberty is Not Normal," led by Dr. Niphaphan Choradon, a pediatrician specializing in endocrinology and metabolic disorders from Praram 9 Hospital. The event was attended by 52 parents on 10 September 2023.

RakLuk@School Seminar Project at Jittamett Kindergarten

We held an activity to provide a lecture to the parents and staff of the school entitled "How to Deal with Influenza during the Monsoon," led by Dr. Nongnaphat Kaoian, a pediatrician specializing in respiratory diseases from Praram 9 Hospital. The event was attended by 50 parents on 13 September 2023.

RakLuk@School Seminar Project at Bangkok Christian School

We held an activity to provide a lecture to the parents and school staff entitled "Allergies Will Not Bring Us Down," led by Dr. Chatthima Saowaphak, a pediatrician specializing in allergies and immunology from Praram 9 Hospital. The event was attended by 42 parents on 16 September 2023.

First-Aid and CPR Training Project for the General Public Project

We held an activity to provide a lecture to the general public entitled "CPR and AED Training," led by Dr. Wisut Ketkaeo, an internist specializing in cardiovascular diseases from Praram 9 Hospital. The event was attended by 53 people on 30 September 2023.

First-Aid and CPR Training Project for Thai Life Insurance Public Company Limited

First-Aid and CPR Training Project for Thai Life Insurance Public Company Limited

We held an activity to provide first-aid and CPR training to the employees of Thai Life Insurance, led by Dr. Phonphitchaya Bundi. The event was attended by 79 participants on 3 October 2023.

Seminar Project at the Healthy Life by Viriyah Health Advisory 2023 Event

We held a seminar activity at the Healthy Life by Viriyah Health Advisory 2023 event for Viriyah Non-Life Insurance Public Company Limited.

A video recording was made entitled "Metabolic Syndrome, a Silent Threat," led by Dr. Arisa Manopitiphong on 12 October 2023.

Seminar Project Entitled "Coronary Artery Disease... Is More Dangerous Than You Think"

An online seminar activity was held to provide health knowledge in partnership with Thai Life Insurance Public Company Limited entitled "Coronary Artery Disease…Is More Dangerous Than You Think," led by Dr. Phonphitchaya Bundi. The activity was attended by 160 participants on 24 October 2023.

Seminar Project Entitled "IVF: The Solution for Infertility"

We held a seminar project entitled "IVF: The Solution for Infertility" at Prince Hospital Pak Pho 2, Nakhon Sawan Province, led by Dr. Krittaya Kritpracha on 28 October 2023.

First-Aid and CPR Training Project for the General Public Batch 2/2023

A lecture activity was provided to the general public entitled "CPR and AED Training," led by Dr. Phonphitchaya Bundi, an internist specializing in cardiovascular diseases from Praram 9 Hospital. A total of 43 attendees participated in the activity on 18 November 2023.

RakLuk@Hospital Seminar Project

A seminar activity was held for pregnant mothers entitled "Good Immunity…Comes from Quality 9 Months of Pregnancy," led by Dr. Phloinin Phutthaphithakphong, an obstetrician-gynecologist specializing in maternal-fetal medicine. In addition, a yoga workshop was held for pregnant mothers and everyone in the family, led by Ms. Kanyarat Innok, a specialist in sports medicine, and The Expert Talk discussion was held under the title of "How to Eat for Good Health," led by Ms. Pathima Chongyingsiri, a professional dietitian. The activity was attended by 12 families on 19 November 2023.

Seminar Project Entitled "Kidney Transplant Surgery: A New and Better Option for Every Age"

We created a video recording to publicize via the Facebook page of Bangkok Life Insurance Public Company Limited entitled "Kidney Transplant Surgery: A New and Better Option for Every Age," by Dr. Not Techawatthanawanna, an internist specializing in kidney diseases from Praram 9 Hospital, on 12 December 2023.

CPR Training Project at Bang Pa In Cogeneration Co., Ltd.

We held an activity to provide a lecture to attendees entitled "CPR and AED Training," led by Dr. Phonphitchaya Bundi on 14 December 2023.

Blood Drive Project

We held mobile blood drive activities at the National Blood Center, Thai Red Cross Society by a total of 4 times in 2023 with the total donation figures as follows:
No. 1: 16 January 2023: 85 units
No. 2: 21 April 2023: 93 units
No. 3: 19 July 2023: 107 units
No. 4: 20 October 2023: 119 units
Total blood donation: 404 units

The Company conducted a social impact assessment in the middle of 2023 in important stakeholders and used concerns/negative impacts today and the future to choose social outcome measurements and assess social return on investment and created a sustainability strategic plan and an action plan to reduce impacts from the Company's operation, in addition to setting strategic indicators for sustainability, and in the area of improving the quality of life of people in society, we engaged in 2 creating social value activities as follows:

1. HAPPY KIDNEY:

The Kao Than Rok Foundation worked as the primary driving force for promoting health in kidney patients through the following:

- Making local visits to provide knowledge about kidney disease and kidney transplants and caring for kidney disease patients before and after kidney transplants to doctors involved in providing kidney disease patient care, professional nurses, medical personnel and the general public
- Cooperating with networked hospitals in making visits to kidney disease patients
- Expanding the partnership network to create raise awareness in the country and abroad

In 2023, 9 seminars were held to provide knowledge about kidneys (seminars for doctors, medical personnel and the general public):

- New Kidney New Life Seminar at Thon Buri Thung Song Hospital, Nakhon Si Thammarat Province, on 17-18 February 2023
- New Kidney New Life Seminar at Si Sawan Hospital, Nakhon Sawan Province, on 3 August 2023
- New Kidney New Life Seminar at Prince Hospital, Pak Nam Phon, on 27 September 2023
- New Kidney New Life Seminar at Rajyindi Hospital, Hat Yai, on 16 July 2023

<u>Expected Results</u>

- Doctors involved in providing care to kidney disease patients, professional nurses and the medical team and the general public receive knowledge about kidney disease and kidney transplants and kidney patient care before and after kidney transplants
- Number of attendees to the New Kidney New Life seminar
- Number of patients interested in receiving kidney transplants at Praram 9 Hospital

<u>Performance</u>

- About 1,000 people attended all New Kidney New Life seminar activities
- A total of 22 patients were interested in receiving kidney transplant surgery at Praram 9 Hospital
  - 3 patients were on the waiting list
  - 6 patients already underwent kidney transplants (9 million baht in total revenues)

2. HAPPY MONK:

A survey in to the health of Buddhist monks found that most monks were suffering from non-communicable diseases or NCDs such as obesity, diabetes, hyperlipidemia, hypertension, heart disease, and chronic kidney disease due to incorrect dietary behaviors, whereby monks often preferred to eat sweet, fatty and salty foods, especially beverages that contained sugar, although this was a limitation from their inability to choose their own diet and from having to receive their meals from offerings and due to lack of physical activity.

Thus, the Company launched the HAPPY MONK project to check the health of monks in the community, namely, at Praram 9 Kanchanaphisek Temple, by assigning a team of professional doctors, nurses, dietitians and related personnel to provide health check-ups to monks without charge in addition to providing nutritional knowledge to ensure that monks eat properly. In addition, the medical team and staff offered meals and household medicines to the monks and their attendants.

Expected Results

- Monks receive health check-ups and recommendations about diet and behaviors to prevent NCDs.
- Monk attendants and relatives have good relations with the Company and confidence in receiving medical treatment at Praram 9 Hospital.
- The community and society increase their acceptance and support for the Company's activities.

Performance:

- A total of 22 monks received the health check-ups.
- Positive relations and increased support for activities between the community and society. (On New Year's Day, for auspicious reasons, the Company invited monks from Praram 9 Kanchanaphisek Temple to chant the Buddha's mantra at Praram 9 Hospital.)

Performance in Community Participation

Participation in Improving the Quality of Life of People in Society	
Goal Increase activities for communities and society by 20% by year 2025 when compared to the base year of 2020 **217.64%** increase in activities for community and society.	**Goal** At least 2 creating shared value (CSV) activities per year **2 CSV** activities.

The results of the 54 projects to participate in improving the quality of life of people in society for health security led to an increase of 217.64% in community and social activity when compared to year 2020 with over 3,085 participants.

4. Management Discussion and Analysis (MD&A)

The Management Discussion and Analysis of the Company's financial position and operating results for the year ended 31 December 2023, and factors that might affect the Company's opportunity and performance in the future was prepared by the Management of the Company. It is recommended to refer to the Company's financial statements and notes to financial statements, as well as information on operating results appearing in other parts of this document. The following discussion and analysis will round up certain figures (including percentage) for better understanding.

The Company's financial statements as of year ended 31 December 2023, were audited by Miss Manee Ratanabunkit , Certified Public Accountant Registration No. 5313 from EY Office Company Limited.

4.1 Analysis of Performance and Financial Position

Overview

Praram 9 Hospital ("the Company") stepped into 31st year of operation in 2023. Our strategy, the "PRARAM 9 A-B-V-X", leading to our total revenue to Baht 4,252.8 million or increased by 2.5% compared with 2022, which total revenue was reported Baht 4,150.5 million, and our net profit of year 2023 reached Baht 557.9 million or decreased by 1.7 % compared with 2022, which net profit was reported Baht 567.6 million.

Analysis of the Company Operating Results

Revenue

(1) Revenues from Hospital Operations

In 2023, the Company reported revenues from hospital operations of Baht 4,202.0 million or 2.3% increase from Baht 4,107.3 million in 2022. Performance improved with increase in medical revenues due to higher number of general and complex disease patients while revenue from COVID-19 patients and Moderna vaccine which incurred in 2022 decreased due to an improvement of COVID situation. Revenue from medical services were 98.8% of total revenues in 2023 and 99.0 % of total revenues in 2022.

Medical Revenues by Type of Services	For the Year Ended 31 December					
	2023		2022		Change	
	Million Baht	%	Million Baht	%	Million Baht	%
Out-patient Department (OPD)	2,490.7	59.3	2,382.6	58.0	+108.1	+4.5
In-patient Department (IPD)	1,711.3	40.7	1,724.8	42.0	-13.5	-0.8
Total Revenues from Hospital Operations	**4,202.0**	**100.0**	**4,107.3**	**100.0**	**+94.7**	**+2.3**
% of Total Revenues		*98.8*		*99.0*		

The out-patient revenues (OPD revenue) increased by 4.5% compared to last year. The increase was primarily due to an uptick in the number of out-patient visits, particularly from new customers utilizing services in Building B. Regardless of revenue from COVID-19, out-patient medical revenues grew by 12.2% compared to the same period of last year.

The in-patient revenue (IPD revenue) decreased by 0.8% compared to last year. Although the number of patients increased, the reduction in length of stay led to a decrease in patient days effectted by the decrease in number of COVID-19 patients due to an improvement of COVID situation. Meanwhile, the number of general treatment patients and complex treatment patients involving surgeries or plastic surgeries increased. Regardless of revenue from COVID-19, in-patient revenues grew by 16.1% compared to the same period of last year.

Revenue Breakdown by Nationality of Patients Were as Follows:

Medical Revenues by Nationality	For the Year Ended 31 December					
	2023		2022		Change	
	Million Baht	%	Million Baht	%	Million Baht	%
Thai	3,625.7	86	3,567.8	87	+57.9	+1.6
International	576.3	14	539.5	13	+36.8	+6.7
Total Medical Revenues	**4,202.0**	**100.0**	**4,107.3**	**100.0**	**+94.7**	**+2.3**
% of Total Revenues		*98.8*		*99.0*		

Revenue Breakdown by Payment Method of Patients Were as Follows:

Medical Revenues by Payment Method	For the Year Ended 31 December					
	2023		2022		Change	
	Million Baht	%	Million Baht	%	Million Baht	%
Self-Pay	2,845.4	68	2,918.9	71	-73.6	-2.5
Insurance	1,072.2	25	916.4	22	+155.9	+17.0
Corporate Contract	284.3	7	272.1	7	+12.4	+4.5
Total Medical Revenues	**4,202.0**	**100.0**	**4,107.3**	**100.0**	**+94.7**	**+2.3**
% of Total Revenues		*98.8*		*99.0*		

(2) Other Revenues

Other Revenues	Unit	For the Year Ended 31 December			
		2023	2022	Change	
				Million Baht	%
Rental Revenues	Million Baht	14.0	15.0	-1.0	-6.5
Others	Million Baht	36.8	28.1	+8.7	+30.9
Total	**Million Baht**	**50.8**	**43.1**	**+7.7**	**+17.9**
% of Total revenues	*%*	*1.2*	*1.0*		

Other revenues of the Company consist of rental revenues and others such as service fees, rental fees from dormitory provided for staff, dividend received, profit from available for financial assets, etc.

In 2023, the Company's other revenues were Baht 50.8 million or 1.2% of total revenue. Meanwhile, other revenues of 2022 were Baht 43.1 million, representing 1.0% of total revenues.

Expenses

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

Expenses	Unit	For the Year Ended 31 December			
		2023	2022	Change	
				Million Baht	%
Cost of Hospital Operations	Million Baht	2,820.0	2,723.6	+96.4	+3.5
% of Hospital Operations Revenues	*%*	*67.1*	*66.3*		
Selling Expenses	Million Baht	124.3	95.2	+29.2	+30.7
Administrative Expenses	Million Baht	649.4	639.9	+9.4	+1.5
Total Selling and Administrative Expenses	Million Baht	773.7	735.1	+38.6	+5.3
% of Total Revenues	*%*	*18.2*	*17.7*		
Total Expenses	**Million Baht**	**3,593.7**	**3,458.7**	**+135.0**	**+3.9**
% of Total Revenues	*%*	*84.5*	*83.3*		

(1) Cost of Hospital Operations

For the year 2023, the Company reported the cost of hospital operations (including depreciation and amortization) of Baht 2,820.0 million or equal to 67.1% of total medical revenues. Compared to 2022, the Company reported the cost of hospital operations (including depreciation and amortization) of Baht 2,723.6 million or equal to 66.3% of total medical revenues. Majority increase in cost of hospital operations were from the increase in doctor fees, payroll and staff benefit expenses.

(2) Selling and Administrative Expenses

For the year 2023, the Company reported the selling and administrative expenses (including depreciation and amortization) Baht 773.7 million or equal to 18.2% of total revenues. Compared to 2022, the Company reported the selling and administrative expenses (including depreciation and amortization) of Baht 735.1 million or equal to 17.7% of total revenues. Mainly, this is a result of payroll expenses and benefits for management and employees. The Company still executed cost and expense reduction plan. However, this plan was considered deliberately that the result will not affect the standard of services and patient's satisfaction.

Profitability and Profitability Margin

Profitability and Profitability Margin	Unit	For the Year Ended 31 December			
		2023	2022	Change	
				Million Baht	%
Operating Profit	Million Baht	659.1	691.8	-32.7	-4.7
Depreciation and Amortization	Million Baht	298.9	299.5	-0.6	-0.2
EBITDA	**Million Baht**	**958.0**	**991.3**	**-33.3**	**-3.4**
EBITDA Margin	*%*	*22.5*	*23.9*		
Financial Income	Million Baht	30.2	8.7	+21.5	+246.0
Financial Cost	Million Baht	0.6	0.5	+0.1	+32.7
Income Tax Expenses	Million Baht	130.8	132.4	-1.6	-1.3
Profit for the Year	**Million Baht**	**557.9**	**567.6**	**-9.7**	**-1.7**
Net Profit Margin	*%*	*13.1*	*13.7*		

For the year 2023, the Company reported earnings before interest, tax, depreciation, and amortization (EBITDA) of Baht 958.0 million with 22.5% of EBITDA margin. In 2022, the Company reported earnings before interest, tax, depreciation, and amortization (EBITDA) of Baht 991.3 million with 23.9% of EBITDA margin.

For the year 2023, the Company reported depreciation and amortization of Baht 298.9 million, compared to 2022 of Baht 299.5 million.

Finance income of year 2023 was Baht 30.2 million, 246% increasing from the year 2022 which reported finance income of Baht 8.7 million. This significantly increase was primarily from higher in interest rate, resulting to higher in interest received from savings accounts, fixed deposits, and debt instruments.

For the year 2023, the Company reported finance cost of Baht 0.6 million or 32.7% increase from the year 2022 that reported finance cost of Baht 0.5 million. This resulted from the adoption of the new financial reporting standard TFRS 16: Leases. The Company reported none of the finance cost since the Company did not have interest bearing debts. While the Company reported income tax expenses for 2023 of Baht 130.8 million, decreased by 1.3% from the year 2022 of Baht 132.4 million.

For the year 2023, the Company reported profit of Baht 557.9 million, representing the net profit margin 13.1% of total revenue, decreased by 1.7% compared to year 2022 which reported profit of Baht 567.6 million, representing the net profit margin 13.7% of total revenue. Basic earnings per share of Baht 0.71 per share and Baht 0.72 per share in 2023, and 2022 respectively. In 2022, the Company had a profit from vaccines that customers did not use for service Baht 30.0 milloin. Excluding such items, profit for 2023 would be 3.8% higher than profit for 2022.

Analysis on Financial Position

Total Assets

The Company's total assets consist of 2 main categories as follows:

(1) Current assets such as cash and cash-equivalent, trade receivable and others receivable, medicines, medical supplies and inventory, other current assets, etc.

(2) Non-current assets such as property, building and equipment, intangible assets, other non current financial assets

Accordingly, the Company's overall assets primarily consist of land, building and equipment, cash and cash-equivalent, trade receivable and others receivable and other current and non current financial assets.

As of 31 December 2023, the Company reported current assets of Baht 2,251.5 million or 11.3% increase from Baht 2,023.4 million as of 31 December 2022. The increase in current assets resulted from an increase in cash and cash-equivalent totalling Baht 185.9 million. As of 31 December 2023, the Company reported cash and cash-equivalent of Baht 1,750.9 million while the Company reported Baht 1,565.1 million as of 31 December 2022.

As of 31 December 2023, the Company reported non-current assets of Baht 3,658.6 million or 3.5% increase from Baht 3,534.4 million. The increase in non-current assets resulted from an increase of financial assets due to surplus in operating cashflow.

Liabilities

Majority liabilities of the Company consist of trade and other payables and provision for long-term employee benefits.

As of 31 December 2023, the Company reported current liabilities of Baht 632.0 million or 3.7% increase from Baht 609.5 million as of 31 December 2022. This resulted from an increase in prepaid check-up vouchers that the Company launched through various campaign and gained success in promotion.

As of 31 December 2023, the Company reported non-current liabilities of Baht 198.4 million or 6.8% decrease from Baht 212.9 million as of 31 December 2022. This mainly resulted from change paid for long-term employee benefits.

Shareholders' Equity

As of 31 December 2023, the Company reported shareholders' equity of Baht 5,079.7 million or 7.3% increase from Baht 4,735.4 million as of 31 December 2022. This resulted from net profit for the year 2023 of Baht 572.2 million offsetting with a dividend payment of Baht 228.0 million.

Liquidity and Sources of Investment Funds

Cash Flow

Sources and uses of cash flow by categories are summarized below.

Cash Flow	For the Year Ended 31 December		
	2023	2022	Change
	Million Baht	Million Baht	Million Baht
Cash Flow from Operating	804.1	892.5	-88.4
Cash Flow from (Used in) Investing	(377.9)	97.4	-475.3
Net Cash Flow Used in Financing Activities	(240.3)	(115.2)	-125.1
Net Increase in Cash Flow and Cash Equivalent	185.9	874.7	-688.8
Beginning Balance of Cash and Cash Equivalent	1,565.1	690.4	+874.7
Ending Balance of Cash and Cash Equivalent	1,750.9	1,565.1	+185.8

Sources and uses of cash flow in operating, investing, and financing comprise of:

(1) Cash Flow from Operating

For the year 2023, the Company reported cash flows from operating activities of Baht 804.1 million, decreased by Baht 88.4 million comparing to last year, which reported cash flows from operating activities of Baht 892.5 million. This resulted from a decrease in earning before interest, tax, depreciation, and amortization (EBITDA).

(2) Cash Flow from Investing

For the year 2023, the Company reported cash flows used in investing activities of Baht 377.9 million. This was mainly due to the increase in fixed deposits at banks and debt instruments resulting in interest received Baht 71.8 million. An acquisition of fixed assets during the period was Baht 306.1 million, whereas the Company reported cash flows from investing activities of Baht 97.4 million, which most of transactions were fixed deposits at banks, an acquisition of debt instruments, and interest received of Baht 257.8 million. An acquisition of fixed assets during the period was Baht 160.4 million.

(3) Cash Flow from Financing

For the year 2023, the Company reported cash flows used in financing activities of Baht 240.3 million, which mainly was the dividend payment compared to the year 2022, which reported cash flows used in financing activities of Baht 115.2 million.

Cash and Cash Equivalent

The Company had an outstanding balance of cash and cash-equivalent of Baht 1,750.9 million as of 31 December 2023, which increased by Baht 185.8 million from Baht 1,565.1 million as of 31 December 2022.

Current Ratio

As of 31 December 2023, and 2022, the Company's current ratio was 3.6 times and 3.3 times, respectively.

4.2 Factors or Events That Might Significantly Impact Future Financial Position or Performance

One of the major factors that might impact the Company's financial position is changes in national public health policies. These changes not only affect operation and financial process of government sector, but also impact the Company's revenues and operation. Moreover, changes in demographic structure, such as an increase in elderly population or changes in people's lifestyle might also affect the Company's financial position and services.

Changes in medical technologies are also another important factor. New medical technology might impact the Company's services and operating costs. In addition, changes in law also impact the Company's performance.

4.3 Significant Financial Information

4.3.1 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 31 December 2023	Miss Manee Rattanabunnakit Certified Public Accountant (Thailand) No. 5313 EY Office Limited
Audited financial statements for the year ended 31 December 2022	Miss Manee Rattanabunnakit Certified Public Accountant (Thailand) No. 5313 EY Office Limited
Audited financial statements for the year ended 31 December 2021	Miss 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 31 December 2023	The financial statements referred to above present fairly, in all material respects, the financial position of the Company as of 31 December 2023, its financial performance and cash flows for the year then ended in accordance with the Financial Reporting Standards.

Financial Statements	Auditor's Opinions
Audited financial statements for the year ended 31 December 2022	The financial statements referred to above present fairly, in all material respects, the financial position of the Company as of 31 December 2022, 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 31 December 2021	The financial statements referred to above present fairly, in all material respects, the financial position of the Company as of 31 December 2021, its financial performance and cash flows for the year then ended in accordance with the Financial Reporting Standards.

4.3.2 Table of Summarized Financial Statements

Statement of Financial Position

Statement of Financial Position	For the Year Ended 31 December					
	2023		2022		2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Assets						
Current assets						
Cash and cash equivalents	1,750.9	29.6	1,565.1	28.2	690.4	13.4
Trade and other receivables	290.0	4.9	242.9	4.4	212.3	4.1
Medicines and supplies	48.2	0.8	51.4	0.9	56.1	1.1
Other current financial assets	150.6	2.6	152.0	2.7	554.0	10.8
Other current assets	11.8	0.2	12.0	0.2	90.1	1.8
Total current assets	**2,251.5**	**38.1**	**2,023.4**	**36.4**	**1,602.9**	**31.2**
Non-current assets						
Restricted bank deposits	4.1	0.1	4.1	0.1	3.6	0.1
Other non-current financial assets	250.0	4.2	150.0	2.7	-	-
Property, plant and equipment	3,243.4	54.9	3,218.1	57.9	3,368.5	65.6
Right-of-use assets	19.0	0.3	19.0	0.3	18.2	0.4
Intangible assets	80.3	1.3	78.3	1.4	88.2	1.7
Deferred tax assets	58.2	1.0	60.1	1.1	50.7	1.0
Other non-current assets	3.5	0.1	4.8	0.1	4.8	0.1
Total non-current assets	3,658.5	61.9	3,534.4	63.6	3,534.1	68.8
Total assets	**5,910.0**	**100.0**	**5,557.8**	**100.0**	**5,136.9**	**100.0**
Liabilities and shareholders' equity						
Current liabilities						
Trade and other payables	521.5	8.8	499.3	9.0	597.0	11.6
Current portion of lease liabilities	5.9	0.1	3.9	0.1	3.8	0.1

Statement of Financial Position	For the Year Ended 31 December					
	2023		2022		2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Income tax payable	63.1	1.1	60.4	1.1	35.7	0.7
Other current liabilities	41.5	0.7	45.9	0.8	30.3	0.6
Total current liabilities	**632.0**	**10.7**	**609.5**	**11.0**	**666.8**	**13.0**
Non-current liabilities						
Lease liabilities, net of current portion	3.0	0.1	3.8	0.1	2.4	0.1
Provision for long-term employee benefits	192.7	3.3	206.3	3.7	186.9	3.6
Other non-current liabilities	2.6	0.0	2.8	0.0	2.9	0.1
Total non-current liabilities	198.3	3.4	212.9	3.8	192.2	3.7
Total liabilities	**830.3**	**14.0**	**822.4**	**14.8**	**859.1**	**16.7**
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	13.3	786.3	14.1	786.3	15.3
Share premium	1,934.4	32.7	1,934.4	34.8	1,934.4	37.7
Retained earnings						
Appropriated-statutory reserve	80.0	1.4	80.0	1.4	80.0	1.6
Unappropriated	2,279.0	38.6	1,934.7	34.8	1,477.2	28.8
Other components of shareholders' equity	**5,079.7**	**86.0**	**4,735.4**	**85.2**	**4,277.9**	**83.3**
Total shareholders' equity	**5,910.0**	**100.0**	**5,557.8**	**100.0**	**5,136.9**	**100.0**

Statement of Comprehensive Income

Statement of Comprehensive Income	For the Year Ended 31 December					
	2023		2022		2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues						
Revenues from hospital operations	4,202.0	98.8	4,107.3	99.0	2,986.8	98.7
Rental income	14.0	0.3	15.0	0.3	13.1	0.4
Other income	36.8	0.9	28.2	0.7	26.1	0.9
Total revenues	**4,252.8**	**100.0**	**4,150.5**	**100.0**	**3,026.0**	**100.0**

Statement of Comprehensive Income	For the Year Ended 31 December					
	2023		2022		2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Cost and expenses						
Cost of hospital operations	2,820.0	66.3	2,723.6	65.6	2,172.2	71.8
Selling expenses	124.3	2.9	95.2	2.3	46.7	1.5
Administrative expenses	649.3	15.3	639.9	15.4	510.5	16.9
Total expenses	**3,593.7**	**84.5**	**3,458.7**	**83.3**	**2,729.4**	**90.2**
Operating Profit	**659.1**	**15.5**	**691.8**	**16.7**	**296.5**	**9.8**
Finance income	30.2	0.7	8.7	0.2	4.2	0.1
Finance cost	(0.6)	(0.0)	(0.5)	(0.0)	(0.5)	(0.0)
Profit before income tax expenses	**688.6**	**16.2**	**700.1**	**16.9**	**300.3**	**9.9**
Income tax expenses	(130.8)	(3.1)	(132.4)	(3.2)	(51.1)	(1.7)
Profit for the year	**557.9**	**13.1**	**567.6**	**13.7**	**249.2**	**8.2**
Other comprehensive income						
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Actuarial loss	18.0	0.4	-	-	-	-
Income tax effect	(3.6)	(0.1)	-	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods-net of income tax	14.4	0.3	-	-	-	-
Other comprehensive income for the year	**14.4**	**0.3**	**-**	**-**	**-**	**-**
Total comprehensive income for the year	**572.2**	**13.5**	**567.6**	**13.7**	**249.2**	**8.2**
Basic earnings per share (Baht)	0.71	-	0.72	-	0.32	-
Weighted average number of ordinary shares (Million Shares)	786.3	-	786.3	-	786.3	-

Cash Flow Statement

Cash Flow Statement	For the Year Ended 31 December		
	2023	2022	2021
	Million Baht	Million Baht	Million Baht
Cash flows from operating activities			
Profit before tax	688.6	700.1	300.3
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Depreciation and amortisation	298.9	299.5	293.7

Cash Flow Statement	For the Year Ended 31 December		
	2023	2022	2021
	Million Baht	Million Baht	Million Baht
Impairment loss on financial assets	6.8	25.9	17.6
Reduction of medicines and supplies to net realizable value (reversal)	(0.1)	1.2	-
Loss on disposals and write-off of fixed assets	7.9	6.5	0.6
Impairment loss on non-financial assets (reversal)	(1.0)	6.8	-
Loss (Gain) on sales of debt instruments at fair value through profit or loss	(2.1)	0.1	-
Gain on fair value adjustments of equity and debt instrument at fair value through profit or loss	(0.0)	(0.3)	(0.3)
Provision for short-term and long-term employee benefits	29.7	26.1	16.5
Dividend income	-	-	-
Finance income	(30.2)	(8.7)	(4.2)
Differences from reduction in lease payments	(0.2)	(0.0)	-
Finance cost	0.6	0.5	0.5
Profit from operating activities before changes in operating assets and liabilities	**998.9**	**1,057.6**	**624.7**
Operating assets (increase) decrease			
Trade and other receivables	(48.2)	(54.0)	(70.9)
Medicine and supplies	3.3	3.6	(6.8)
Other current assets	0.3	78.0	(83.7)
Other non-current assets	0.0	0.3	(0.2)
Operating liabilities increase (decrease)			
Trade and other payables	3.0	(84.3)	168.0
Other current liabilities	2.0	15.3	5.8
Other non-current liabilities	(0.0)	(0.2)	(0.1)
Cash paid for short-term and long-term employee benefits	(25.3)	(6.6)	(8.9)
Cash flows from operating activities	933.9	1,009.7	627.9
Cash paid for income tax	(129.8)	(117.2)	(39.9)
Net cash flows from operating activities	**804.1**	**892.5**	**588.0**
Cash flows from investing activities			
Decrease (increase) in restricted bank deposits	-	(0.5)	-
Decrease (increase) in fixed deposits at banks	1.0	352.0	(52.2)
Acquisition of debt instruments	(350.9)	(300.1)	(100.0)
Proceed from sales of equity and debt instruments	253.5	200.3	0.0

Cash Flow Statement	For the Year Ended 31 December		
	2023	2022	2021
	Million Baht	Million Baht	Million Baht
Acquisition of fixed assets	(250.3)	(103.0)	(168.9)
Cash paid for payable of fixed assets	(38.9)	(50.9)	(69.6)
Cash paid for acquisition of right-of-use assets	-	-	(0.3)
Cash paid for advance for purchase of fixed assets and intangible assets	(0.0)	(2.3)	(4.9)
Acquisition of intangible assets	(17.7)	(5.3)	(8.9)
Cash paid for payable of intangible assets	-	(1.5)	-
Proceed from sales of fixed assets	1.0	2.6	1.9
Interest received	24.6	6.1	4.1
Net cash flows from (used in) investing activities	**(377.9)**	**97.4**	**(398.9)**
Cash flows from financing activities			
Payment of principal portion of lease liabilities	(5.9)	(5.5)	(5.1)
Dividend paid	(234.3)	(109.7)	(86.2)
Net cash flows used in financing activities	**(240.3)**	**(115.2)**	**(91.3)**
Net increase in cash and cash equivalents	**185.9**	**874.7**	**97.9**
Cash and cash equivalents at beginning of year	1,565.0	690.4	592.5
Cash and cash equivalents at end of year	**1,750.9**	**1,565.1**	**690.4**

4.3.3 Table of Significant Financial Ratio

Significant Financial Ratio	Unit	Financial Statement For the Year Ended 31 December		
		2023	2022	2021
Liquidity Ratio				
Liquidity Ratio	Time	3.6	3.3	2.4
Quick Ratio	Time	3.0	3.1	2.1
Operating Cashflow Ratio	Time	1.3	1.4	1.0
Receivable Turnover Ratio	Time	12.8	14.7	13.3
Average Collection Period	Day	28.4	24.9	27.4
Inventory Turnover	Time	56.7	50.7	41.2
Average Inventory	Day	6.4	7.2	8.9
Trade Payables Turnover Ratio	Time	16.1	16.3	15.4

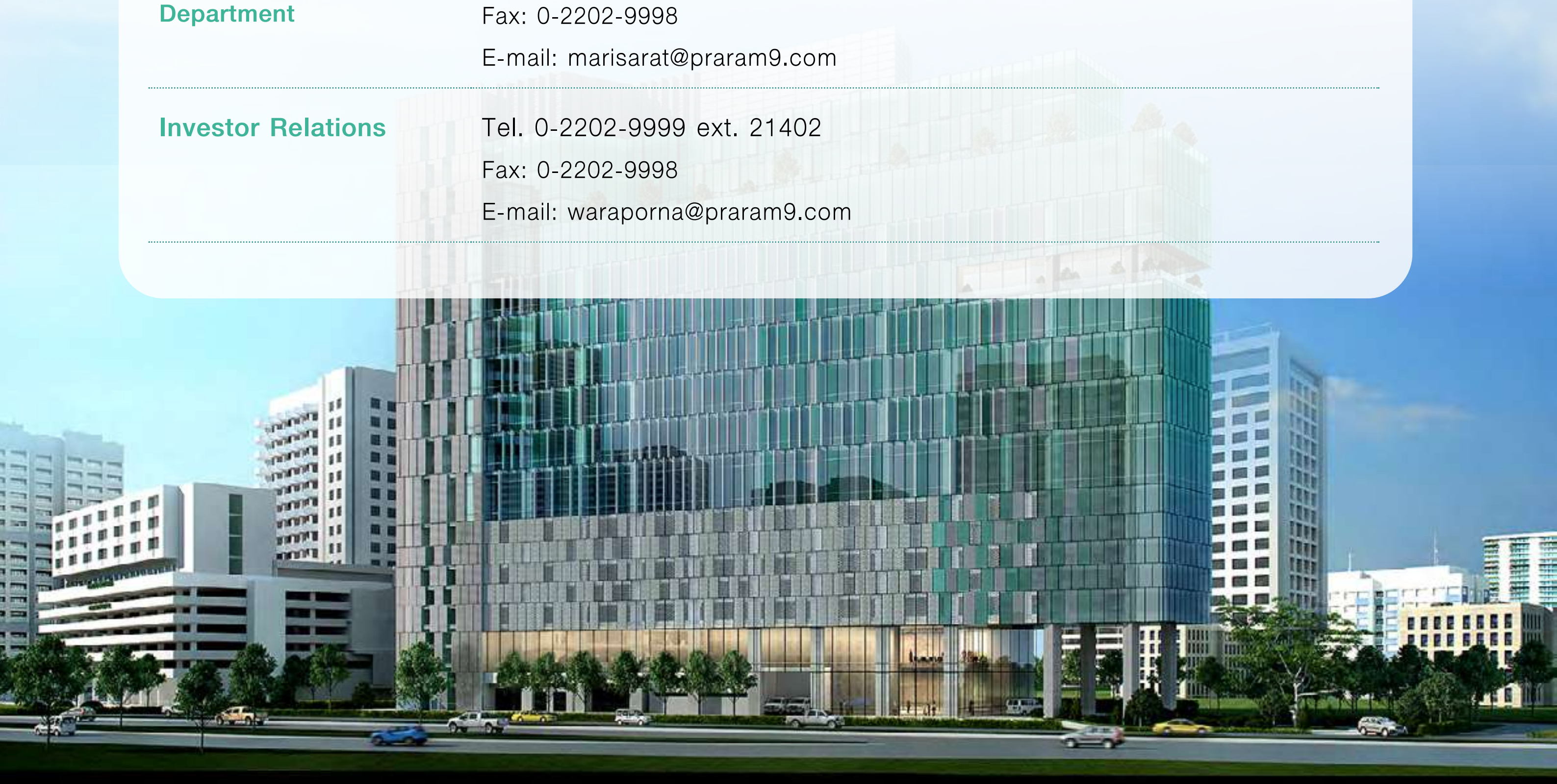
Significant Financial Ratio	Unit	Financial Statement For the Year Ended 31 December		
		2023	2022	2021
Average Payment Period	Day	22.7	22.4	23.7
Cash Cycle	Day	12.2	9.7	12.5
Profitability Ratio				
Gross Profit Margin[(1)]	%	32.9	33.7	27.3
Operating Profit Margin[(1)]	%	14.5	15.8	8.6
Cash Ratio to Profitability	%	1.3	1.4	2.3
Net Profit Margin	%	13.1	13.7	8.2
Return on Equity[(2)]	%	11.4	12.6	5.9
Efficiency Ratio				
Return on Assets[(3)]	%	9.7	10.6	5.0
Return on Fixed Asset[(4)]	%	26.5	26.3	16.0
Asset Turnover	Time	0.7	0.8	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	%	42.3[(7)]	40.2[(6)]	44.2[(5)]

Remark: [(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 2021
[(6)] Calculated from the total dividend based on the earnings for the year divided by earnings for the year 2022
[(7)] Calculated from the total dividend based on the earnings for the year divided by earnings for the year 2023

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, Bangkapi, Huai Kkwang, 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. 0-2202-9999 Fax: 0-2202-9998
Company Secretary Department	Tel. 0-2202-9999 ext. 39607 Fax: 0-2202-9998 E-mail: marisarat@praram9.com
Investor Relations	Tel. 0-2202-9999 ext. 21402 Fax: 0-2202-9998 E-mail: waraporna@praram9.com



Other References

Auditor	Miss Manee Rattanabunnakit Certified Public Accountant (Thailand) No. 5313 or Mr. Termphong Opanaphan Certified Public Accountant (Thailand) No. 4501 or Mr. Woraphot Amnuayphanit Certified Public Accountant (Thailand) No. 4640 EY Office Limited 193/136-137, Lake Ratchada Office Complex, Floor 33, Ratchadaphisek Road, Khlong Toei, Khlong Toei, Bangkok 10110 Tel. 0-2264-9090 Fax: 0-2264-0789
Internal Auditor	Mrs. Sasiwimon Sooksai Accounting Revolution Company Limited Thaniya Building, 17th Floor, Zone A, 52 Silom Road, Suriya Wong, Bang Rak, Bangkok 10500 Tel. 0-2231-2064 Fax: 0-2231-2067
Securities Registrar	Thailand Securities Depository Co., Ltd. (TSD) 93 Ratchadaphisek Road, Din Daeng, Bangkok 10400, Thailand Tel. 0-2009-9000 Fax: 0-2009-9991
Sustainability Working Group	Flying Officer Panitta Pakagij Strategy Division Manager Praram 9 Hospital Public Company Limited 99 Rama IX Road, Bangkapi, Huai Kwang, Bangkok 10310 Tel. 0-2202-9999 ext. 21405 Fax: 0-2202-9998

5.2 Legal Disputes

As of December 31, 2023, 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' business operations, but could not be numerically evaluated, and (3) that did not arise from the Company's normal business operations.

Part 2
Corperate Governance

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 29 March 2018 and listed its ordinary shares on the Stock Exchange of Thailand on 30 October 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 Praram 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 subsidiaries and affiliates). The main content of the policy complies with the laws, CG Code of the Securities and Exchange Commission (SEC), CG Principles of the Stock Exchange of Thailand (SET), the criteria set by the Institute of Directors (IOD), ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard), covering 5 significant good corporate governance principles, which are shareholders' rights, equitable treatment of shareholders, role of stakeholders, disclosure of information and transparency, and responsibilities of the Board of Directors. The Company has also prepared for complying with the Corporate Governance Code for Listed Companies of the 2023 Corporate Governance Report of Thai Listed Companies (CGR) to incorporate all sustainability issues with an emphasis on disclosing environmental, social, and corporate governance (ESG) data in order to cover all key factors and support changes in business environment in term of making adjustments to the Company's goals, strategies, and operations.

The Company has a Corporate Governance and Business Ethics Policy (Code of Conduct) that includes a clearly defined Anti-Corruption Policy. The Company also communicates and conducts training to create awareness on these policies. The training is conducted in two forms: 1) Orientation training for new employees on their induction day, and 2) Regular training for employees, including management, is conducted annually as a knowledge review through the organization's internal computer network (Intranet). This training is considered a mandatory course for everyone. Additionally, the Company disseminates information to stakeholders the Board of Directors such as service recipients, shareholders, customers, business partners, and business affiliates through documents or external website: www.praram9.com under the Investor Relations section. Furthermore, the Company conducts knowledge assessments and evaluations after training. Participants are required to pass the Company's specified score criteria. After training, the Company closely monitors adherence to the policies, such as reporting on any breaches of business ethics and misconduct at each audit committee meeting. The Company follows a structured process in reporting to the Board of Directors. In addition to the Code of Conduct, the Company has developed and published a Supplier Code of Conduct and Guideline. This document serves as a guideline for responsible business practices throughout the supply chain. Further details can be found on the website: www.praram9.com, under the Investor Relations section. Due to the Company's commitment and strict adherence to these practices, there had been no violations of the Corporate Governance and Business Ethics Policy (Code of Conduct) in the past year.

In 2023,

the Company uplifted its corporate governance as follows:

- The Board of Directors reviewed the Corporate Governance Policy and determined that the Company should communicate and monitor the compliance with the Corporate Governance Policy and the Anti-Corruption Policy of the Company.
- Focusing on expanding a transparent business network to clients, suppliers, business partners as well as persons and/or related agencies and encouraging them to join in tackling all forms of corruption and join the CAC Change Agent.)
- Communicating the Company's Corporate Governance Policy and the Anti-Corruption Policy to all executives and employees and all relevant stakeholders via its intranet and website: www.praram9.com under the Investor Relations section, under the title "Corporate Governance".

The Board of Directors has placed great importance on corporate governance and sustainable development and encouraged employees to apply such policies and guidelines to their day-to-day operations. This has resulted in the following achievements we have been proud of.

SET Awards 2023,

a prestigious accolade in the Thai stock market, has been awarded for the second consecutive year in the category of **Commended Sustainability Excellence**.

Sustainable Stock Ratings (THSI or SET ESG Ratings)

Achieved the Highest AAA rating, successfully passing the selection process and consistently receiving recognition for the third consecutive year. The Company has been passed the selection progress and consistently received recognition for the third consecutive year.

Corporate Governance Ratings (CGR) in Thailand has consistently been rated as **"Excellent"** since the Company's first year of listing on the Stock Exchange of Thailand. This achievement has been maintained for the fifth consecutive years, placing the Company in the Top Quartile among registered companies, particularly in the Service and Market Cap. > Baht 10,000 million groups.

The Company has consistently **received a perfect score of 100 points** in the evaluation of the quality of its annual shareholder meetings since its initial listing on the Stock Exchange of Thailand. This accomplishment has been sustained for the fifth consecutive years.

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 is Provided to Shareholders at the Annual General Meeting (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 hrs. 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 and 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.

In the past year, the Company's Board of Directors has mandated that the Shareholder's Meeting be conducted exclusively in the format of an "Electronic Annual General Meeting" or "e-AGM." Additionally, live streaming of the meetings have been arranged from the main office of the Company, serving as the meeting venue. This allows shareholders to follow the proceedings in cases where physical attendance is not possible. The live stream can be accessed via https://pr9.listedcompany.com/wp.html/t/vdoonly/e/agm2023, or by scanning the QR code provided in advance for shareholders' convenience.

- 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-AGM 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.
- The Company has placed importance on protecting the privacy of the shareholders' personal data to be in line and comply with the Personal Data Protection Act, B.E. 2562 (2019). Therefore, the shareholders will be informed of the objectives of collecting, using, and disclosing their personal data, as well as their rights in accordance with such law.

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 about the Company or 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: www.praram9.com, under the Investor Relations section and on the SET's website for acknowledgement of shareholders and investors. Details are as follows:

Providing the Shareholders with the Right to Propose Additional Agenda, Nominate Qualified Persons to be Elected as Directors, and Submit Questions Prior to 2023 Annual General Meeting of Shareholders		
Meeting date **21 April 2023** (via electronic means)	Providing the right to propose additional meeting agenda and nominate person to be elected as director **1 October 2022 - 31 December 2022**	Providing the right to submit questions prior to the meeting **1 October 2022 - 31 March 2023**

Note: No shareholders proposed additional agenda items, nominated individuals for election as directors, or submitted advance questions.

As for the 2024 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 1 October 2023 to 31 December 2023. Shareholders can submit questions about the Company prior to the meeting from 1 October 2023 to 31 March 2024.

- 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 hrs. of the next following day via the SET's website and the Company's website: www.praram9.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: www.praram9.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 and adequately stated the date, time, meeting format, meeting venue, agenda, objectives and rationales for each agenda, and user manual for e-shareholder meeting system to support decision making and voting in each agenda and it was published in daily newspapers for three consecutive days at least 3 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 also set as 2 separated agenda items.

Dissemination of Meeting Documents and Newspaper Publication of the Notice of the 2023 Annual General Meeting of Shareholders		
Meeting date of the AGM **21 April 2023** (via electronic means)	Dissemination of meeting documents on the Company's website **20 March 2023**	Newspaper publication **29 - 31 March 2023**

- 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 2023 Annual General Shareholders' Meeting in the format of electronic Shareholders' Meeting (e-AGM) only on Friday, 21 April 2023 at 15.00 hrs. at Praram 9 Grand Hall Room, on the 5th Floor, Praram 9 Hospital Building A (existing building), 99 Rama IX Road, Bangkapi, 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 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 1 April 2023 at 08.00 hrs. to 21 April 2023 at 17.00 hrs. 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 could 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 21 April 2023 since 13.00-17.00 hrs., 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 one minute. 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.praram9.com, under Investor Relations section.

- 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 2 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 2 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, a representative from the Thai Investors Association, and a representative from SET (if any) to the participating shareholders. In addition, 2 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@praram9.com
- By postal service to the Company Secretary Praram 9 Hospital Public Company Limited 99 Rama IX Road, Bangkapi, 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 22 February 2023 and the Meeting was held on 21 April 2023.

(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 30 March 2023.

(4) The Company arranged for live broadcast of the 2023 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), 99 Rama IX Road, Bang-Kapi Huai Khwang, Bangkok 10310.

The shareholders could view the live meeting via https://pr9.listedcompany.com/wp.html/t/vdoonly/e/agm2023 or through QR Code scan as shown on the invitation letter to the 2023 Annual General Shareholders' Meeting to facilitate the shareholders who were interested but unable to attend the Meeting via electronic devices.

The Percentage of the Board of Directors and the First 4 Executives Attending the Meetings at the Head Office, the Venue of the Meeting, was 100 Percent, as Follows:

Names	Positions	No. of Attendance/ No. of Meetings Entitled to Attend	
		2018-2023	2023
1. Mr. Bhanapot Damapong	Chairman of the Board of Directors (Non-Executive Director)	6/6	1/1
2. Dr. Satian Pooprasert	Vice Chairman of the Board of Directors/ Member of the Executive Committee/Chief Executive Officer	6/6	1/1
3. Dr. Viroon Mavichak	Director/Member of the Executive Committee/ Deputy Managing Director of Medical Department	6/6	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	6/6	1/1
5. Mr. Attapol Sariddipuntawat	Director/Chairman of the Executive Committee (Non-Executive Director)	6/6	1/1
6. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director/Member of the Audit Committee/Member of the Nomination and Remuneration Committee	6/6	1/1
7. Mr. Kanit Patsaman	Independent Director/Chairman of the Audit Committee/Member of the Corporate Governance and Sustainability Development Committee	6/6	1/1
8. Mrs. Vilasinee Puddhikarant	Director/Member of the Nomination and Remuneration Committee (Non-Executive Director)	6/6	1/1
9. Mr. Piset Chiyasak*	Independent Director/Chairman of the Corporate Governance and Sustainability Development Committee/Chairman of the Nomination and Remuneration Committee/Member of the Audit Committee	6/6	1/1

Names	Positions	No. of Attendance/ No. of Meetings Entitled to Attend	
		2018-2023	2023
10. Mr. Teeraphan Disayabutara	Deputy Managing Director, Accounting and Finance Department (Chief Financial Officer)	6/6	1/1
11. Mr. Charoen Nudpobsuk	Deputy Managing Director, Management Department	6/6	1/1
Individual and committee meeting attendance		**100**	**100**

Note: * Mr. Piset Chiyasak was appointed as a member of the Nomination and Remuneration Committee (Independent Director) at the Board of Directors' Meeting No. 2/2021 on 16 February 2021 to replace Mr. Attapol Sariddipuntawat who resigned, effective 17 February 2021 and was appointed as Chairman of the Nomination and Remuneration Committee at the Board of Directors' Meeting No.2/2022 conducted through electronic means on15 February 2022 to replace Clinical Prof. Dr. Sarana Boonbaichaiyapruck.

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, the venue of meeting: Mrs. Pattrasupang Chalermnong and Miss Machamon Chalermnon from Able & Primton Co., Ltd., who reviewed the accuracy of vote counting at the Meeting;
- The auditors who attended the Meeting via electronic means: Miss Manee Rattanabunnakit Certified Public Accountant (Thailand) No. 5313, Mr. Chavapan Surichan and Miss Benyapa Suksamorn, the representatives of EY auditors, who answered questions and provided clarification of facts relating to the shareholders, related persons, and stakeholders;
- The representative from Thai Investors Association who attend via electronic means: Mr. Thepsit Phongsabut attended the Meeting as an observer.

Vacation of Office Upon the Expiry of the Term of the Board of Directors in 2020-2024

Names	Positions*	Vacation of Office Upon the Expiry of the Term				
		2020	2021	2022	2022	2024
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	✓		✓		

Names	Positions*	Vacation of Office Upon the Expiry of the Term				
		2020	2021	2022	2022	2024
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. Mr. Kanit Patsaman	Independent Director/Chairman of the Audit Committee/Member of the Corporate Governance and Sustainability Development Committee			✓		
8. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director/Member of the Audit Committee/ Member of the Nomination and Remuneration Committee	✓			✓	
9. Mr. Piset Chiyasak	Independent Director/Chairman of the Corporate Governance and Sustainability Development Committee/ Chairman of the Nomination and Remuneration Committee/ Member of the Audit Committee		✓			✓

Note: * Offices held as of 31 December 2023

- Voting, vote counting, and vote counting method in each agenda: The Company provided ballots for every agenda. On the agenda concerning the appointment of Directors, the Company provided shareholders with an opportunity to vote for each individual nominated candidates for the appointment of Directors 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 prompt acknowledgement as follows:
  (1) In case of physical meeting, barcode system will be adopted;
  (2) In case of e-Shareholder Meeting, e-Proxy system will be adopted.

In 2023, the Company conducted an e-Shareholder Meeting, however the shareholders were able to vote for each individual nominated candidate for the appointment of Directors. In order to comply with the relevant laws and the Company's Articles of Association as well as to ensure transparency in voting and counting vote, the Company engaged an outside independent legal advisor, who was considered as a representative of the shareholders to witness and check the vote count.

Last year, the shareholders' meeting was conducted through electronic means; therefore, no representative of the shareholders jointly observed the vote count with the outside independent legal advisor, the same as the year before when the shareholders' meeting was held physically.

- 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 the shareholders' questions and opinions, as well as the Company's answers to such questions to keep the shareholders who do not attend the meeting informed. The information is published on the Company's website: www.praram9.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 Sub-Committees, 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: www.praram9.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 hrs. of the next business day from the date of the Shareholders' Meeting through the SET's website and the Company's website: www.praram9.com under Investors Relations section.
- The Company records and prepares 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 4 executives, auditors, legal advisors, representative of shareholders who served as the witness of the vote count 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) and delivered them to the relevant authorities within the limitation period prescribed by law. The minutes of the Shareholders' Meeting will be posted on the Company's website, www.praram9.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.

- In 2023, the Company reported through SET's website that it had posted the 2023 Annual General Shareholders' Meeting of minutes on its website according to the foregoing details on 3 May 2023 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 3 May 2023 to 4 June 2023 through the Company Secretary via Email: marisarat@praram9.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 3 May 2023, 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 2023 Annual General Shareholders' Meeting on 14 March 2023, the Company's minor shareholders accounted for 58.70 percent. The Company has disclosed the Company's shareholding structure in an annual report, an annual registration statement (Form 56-1 One Report), the Company's website: www.praram9.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 2 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.praram9.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 2023 Annual General Meeting of Shareholders		
AGM meeting date **21 April 2023** (via electronic devices)	Publishing the invitation letter and supporting document on the Company's website **20 March 2023**	Delivery of the invitation letter and supporting document to shareholders **30 March 2023** (21 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 website: www.praram9.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 the past year, the Company arranged a live streaming from the meeting room of the Company's Head Office, the venue of the Meeting, 99 Rama IX Road, Bangkapi, Huai Khwang, Bangkok 10310. The shareholders were able to view the live streaming of the meeting via https://pr9.listedcompany.com/wp.html/t/vdoonly/e/agm2023 or scan the QR Code as appeared on the invitation letter to the 2023 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 14 March 2023 (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 21 April 2023.

In addition, the Company recorded a video of the AGM and later posted the clip file of the AGM on its website, www.praram9.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 website on 3 May 2023.

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 4 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) First reporting: the Directors or executives shall inform the Company's Secretary at the beginning of their term of office.

(2) Reporting upon changes in interests: The Directors or excutives shall report the changes without delay within 3 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 7 working days from the date the Company receives the said report.

(3) Reporting 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 the 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.

There was no new appointment of the Director or the first 4 executives of the Company. 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 the Directors and the first 4 executives of the Company were conducted in compliance with the details published in 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 4 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 3 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 4 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 4 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 4 executives shall submit a copy of the report in 7(1) to the Company Secretary on the same day the report is sent to the SEC and SET.

Moreover, during the past year, the spouses of the board members and executives have engaged in the acquisition or purchase of company securities. Additional details can be found in the section on "Disclosure of Information and Transparency".

8. Financial Assistance

In the past year, 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 the past year, the Company had no trading of asset that violate/incompliance 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. (Please refer to further details in the "Corporate Governance Structure section 7.5.2, Reserves for Retirement Benefits Fund".)

(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) Post-retirement healthcare benefits for directors and/or executives who are founders are provided in accordance with the criteria for considering the Company's healthcare benefit policy.

(9) Training by qualified individuals with both internal and external expertise is conducted to enhance employees' knowledge and understanding of financial management. This includes promoting financial literacy, fostering savings habits, and establishing suitable and age-appropriate insurance coverage aligned with individual risk profiles. The aim is to provide guidance for preparing employees for post-retirement life.

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

Short-term Compensation includes

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

Long-term Compensation includes

: Performance assessment in accordance with the Key Performance Indicators (Balance Scorecard)

: Employee Stock Option Program (ESOP)

: Employee Joint Investment Program (EJIP)

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) and Monkeypox outbreaks, the Company announced measures to prevent the spread of such diseases 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

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.praram9.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 98.64 percent on average. (More information is presented in the Information Disclosure and Transparency under 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.praram9.com

Service Quality

The Company is committed to continually developing the quality of its services, incorporating state-of-the-art medical technologies capable of treating complex and severe illnesses, with a focus on placing the service recipient at the center. In cases where the Company cannot provide treatment due to various significant factors, it will refer individuals to hospitals with higher capabilities in terms of medical equipment and readiness. Coordination will be ensured to provide comprehensive and detailed treatment information. The Company has established policies and practices regarding information communication, including channels for communicating the impact of services, such as medication labels, prescription envelopes, user manuals, and medication usage instructions. Additionally, guidelines have been set for creating advertisements for the Company's products or services to align with the characteristics and features of the service. As a result of these efforts, the Company has been recognized and certified for various quality standards by 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
8) World's Best Hospitals 2022-2023 List released by Newsweek
9) The ranking places the Company as the 3rd most admired private hospital in Thailand with the highest level of trust (Thailand Most Admired Company 2023-2024)

1.4 Suppliers

The Company has policies and processes for fair and honest dealings with business partners, refraining from unfair practices, and promoting the potential and capabilities of business partners. This includes collaboration in product, service, and innovation development, as well as planning to enhance the potential of business partners. The aim is to improve the efficiency of both business partners and the Company, considering the mutual benefits based on sustainable and equitable returns for both parties. Work plans have been established for selecting business partners, along with Company practices towards business partners, considering accurate legal compliance, regulations, and significant customary practices. Additionally, adherence to contractual obligations with business partners is emphasized to ensure fairness and mutual benefits for all parties involved:

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
- Ability to deliver the task
- Guarantee and after-sales services
- Credibility in terms of financial records and growth capacity

(2) There is a procurement process that is environmentally friendly (green procurement), and the preparation of contracts and agreement records is done in an appropriate 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
Praram 9 Hospital Public Company Limited
99 Rama IX Road, Bangkapi,
Huai Khwang, Bangkok 10310

(7.2) Phone: 1270

(7.3) The Company's website on www.praram9.com under the Investor Relations section under Whistleblowing

1.5 Competitors

Policy and Practices towards Competitors

The Company has a policy regarding ethical and transparent business conduct, adhering to principles of fair competition to practice responsibly against competitors within the legal framework of competition laws. This approach has been consistently emphasized and implemented throughout the years as a fundamental guideline for conducting business. In the past year, there were no disputes between the Company and any trade competitors. The Company has established criteria and practices in this regard. 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 without engaging in restrictive practices, reducing competition, or imposing exclusivity requirements that mandate trading solely 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) Adhere strictly to the terms and conditions of contracts, agreements, and various commitments with all types of creditors. This includes matters related to the purpose of fund utilization, repayment of principal and interest, collateral management, guarantee conditions, capital management, and measures to prevent breaches of debt repayment obligations under the relevant agreements. Additionally, the Company is committed to maintaining the quality of securities or any other agreed-upon terms. In the event that the Company is unable to fulfill any specific condition, immediate notification will be given to the creditor to jointly seek a mutually agreeable solution.Formulate a strategy to manage capital for security and stability in order not to cause difficulty.
(2) Formulate strategies for capital management to ensure stability and resilience, preventing the Company from being in a difficult financial situation when repaying debts to creditors. Additionally, manage liquidity to be prepared for timely debt repayment as specified in the agreed-upon timeframe.
(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 policies 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 human rights and treat everyone equally
(2) Support projects or activities related to medical processes aimed at improving the quality of life without any cost. Analyze the expectations of communities/societies to understand their actual needs and design activities or projects that are appropriate and involve the community, such as:
    - Providing basic health check-up services to various organizations, both public and private, to promote public health and conduct regular physical check-ups under the "Happy" project. For example, "Happy Monk" offers basic health check-up services to monks at Wat Praram 9, Kanjanapisek.
    - Delivering knowledge about health and providing advice on various diseases under the "Happy" project. For instance, "Happy Kidney" provides information about kidney diseases, and "Happy Work" imparts health knowledge.
    - Providing basic life-saving training (CPR) for children and adults, conducting activities to teach self-breast examination for early detection, and offering basic first aid services to various organizations
(3) Enhance and provide health benefits to help develop communities to become self-reliant and sustainable, fully capable of operating hospital-based businesses

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 and Guideline 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

(5) Educating and training employees on the environment and resources use

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 the year 2023, the Company has reported its electricity and water consumption figures (please refer to the details under the section "Driving Sustainable Business" for performance results in energy management).

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.

Promoting a Human Rights Culture within the Organization

The Company enhances its organizational culture through training and periodic assessments of human rights risks throughout the value chain. This is aimed at fostering knowledge and understanding among the Company's employees. In the year 2023, the Company conducted training in human rights for its employees, achieving a 100% participation rate. The training covered topics such as labor rights violations, non-exploitation of child labor, the prohibition of child labor, and fair treatment of persons with disabilities, among others. In the past year, the Company did not receive any complaints or reports related to human rights issues.

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 28 April 2020. New amendments of the personal data protection policy, effective 27 May 2022, included setting the privacy policy separately for patients and their relatives, medical professionals, employees and job applicants, stakeholders and outsiders, the details of which 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, survey of customer satisfaction Market research, statistical analysis, processing and display 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 a 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
   (More details are available on the Company's website, www.praram9.com under 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.

(More details about "Tax Operations" were disclosed on www.praram9.com under the Investor Relations Section.)

7. Information Technology Security and Management Policy

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 the past year, 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 is 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

- To 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.
- To 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 and wellness at a reasonable price.
- To 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.
- To set a goal of becoming a Digital Hospital, and adopt advanced technologies in providing medical services, including examination, diagnosis, treatment, and health promotion.

4. Financial status and operating performance (More details are presented 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:

1) Conduct customer experience survey on OPD and IPD patients once a year by applying internationally accepted survey form and continuously improve the services to better meet customers' needs.
2) Conduct customer satisfaction survey on OPD and IPD patients using the Call Center: Outbound Service system.

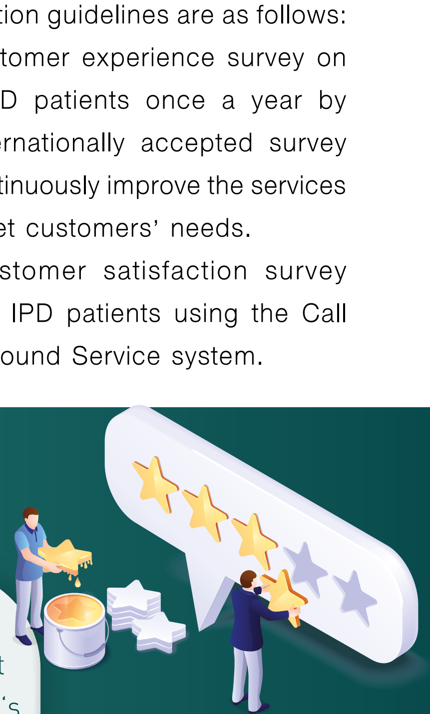
The results of the customer Experience Survey

Out-Patient Department (OPD) Experince
96.13%

In-Patient Department (OPD) Experince
96.56%

Out-Patient Department (OPD) Service's Satisfaction
98.23%

In-Patient Department (IPD) Service's Satisfaction
98.64%



6. The Company has a policy to disclose the information on the shareholding of directors, executives and the shareholding their spouses or partners as well as minor children in Form 56-1 One Report and the Company's Annual 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 2023, 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
	31 December 2022		31 December 2023			
	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	616,833	333,333	1.3439
5. Mr. Attapol Sariddipuntawat	-	-	-	-	-	-
6. Mrs. Vilasinee Puddhikarant	-	-	-	-	-	-
7. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	100,000	-	100,000	-	-	0.0127
8. Mr. Kanit Patsaman	-	-	-	-	-	-
9. Mr. Piset Chiyasak	-	-	-	-	-	-
10. Dr. Somchai Pinyopornpanich [2]	50,000	-	100,000	-	50,000	0.0127
11. Mr. Songsak Premsuk [3]	-	-	-	-	-	-
12. Mr. Teeraphan Disayabutara [4]	-	-	-	-	-	-
13. Mr. Charoen Nudpobsuk [5]	50,000	-	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% of shares

[2] [3] Dr. Somchai Pinyopornpanich and Mr. Songsak Premsuk an executive director

[4] Mr. Teeraphan Disayabutara appointed as Deputy Managing Director, Accounting and Finance Department, effective 1 May 2019.

[5] Mr. Charoen Nudpobsuk appointed as the Deputy Managing Director, Management Department, effective 27 September 2019

7. Auditor and auditor remuneration (More details are available in the Auditor Remuneration section)
8. Publication of annual reports (Form 56-1 One Report)

   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 Form 56-1 One Report on the Company's Website and Submission to the Stock Exchange of Thailand		
Annual General Meeting of Shareholders **21 April 2023** (Meeting conducted via electronic means)	Dissemination of Form 56-1 One Report on the Company's Website **20 March 2023**	Submission of Form 56-1 One Report to the Stock Exchange of Thailand **20 March 2023**

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 (Form 56-1 One 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 SET both in Thai and English.

In addition, in 2023, the Company organized public relations activities to present its operational direction and performance to the analysts and investors as follows:

Activity	2023 (Time)
Analysts Meeting	4
Participated in "Listed Companies Meet Investors"	3
Participated in presenting the Company's information to investors	-
Meetings with investors/telephone meetings	20
Dissemination of newsletters presenting the Company's financial position.	4

In addition, Investor Relations Officers 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 participated in the following training programs/seminars that supported their performing of duties.

Courses
Basic IR organized by Thai Listed Companies Association • IR Professional Development organized by Thai Listed Companies Association • Basic Finance for IR conducted by Thai Listed Companies Association • Training program "SET Sustainability Reporting Guide with ESG Metrics (Basic) for Service Industry Group organized by the Stock Exchange of Thailand (SET). • Seminar "Digital Asset and Business Growth Opportunity (New S-Curve) of Listed Companies" organized by SET • "Preparing for Climate Change and Guidelines for Greenhouse Gas Emission Reduction" (3rd session) organized by SET • Training program "Techniques for Increasing the Value of Listed Companies from the Perspectives of the Security Analysts" organized by SET and Investment Analysts Association (IAA) • "GRI Standards 2021: The Revised GRI Universal Standards" • Online seminar with EY Office Limited (EY), the Company's Auditor, and the Audit Committee Basic Life Support 2022 • Training program "Techniques for Increasing the Value of Listed Companies from the Perspectives of the Security Analysts" (2nd Class)

In the past year, Investor Relations Officers also participated in the following training programs/ seminars.

Courses
External Trainings/Seminars The Stock Exchange of Thailand • Seminar on "ESG Disclosure Guidelines in One Report" • Techniques for Evaluating Company Value in Alignment with Current Business Trends • Facilitating the Growth of Thailand's Carbon Market Seminar • Technology and the Operations of Registered Companies • Training on Information Disclosure through SETLink System (3/2023) • A Step toward Sustainable Growth • Advancing Towards the Sustainable Development Goals (3rd Class) Registered Companies Association. • Seminar on "Improving the One Report System" Other • Carbon to ESG: How to Build Net Zero and CBAM • Training: MASTER OF ONE PAGE SUMMARY • Seminar on Integrity in Financial Statement Decoration, Economic Update, ESG Direction, and Carbon Disclosure by EY

12. The Company has disclosed significant information on the Company's website for interested shareholders and investors to study and download at www.praram9.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) Sustainability management policy and goals
(9) Annual Report (From 56-1 One Report)
(10) Invitation to shareholder meeting, 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 the year 2023, the Company's board of directors considered and approved the Company's strategy, goals, budget, and business plans, covering environmental, social, and governance (ESG) aspects.

There was a thorough and vigilant review to ensure alignment with the Company's vision, mission, and business direction, as well as the economic situation of the country.

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.praram9.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.praram9.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, in Corporate Governance section, to create good understanding and encourage cooperation and support in preventing such issue.

The Company's Internal Auditor's 2023 report showed that directors, executives and employees neither committed any unethical acts or found in violation of the Code of Business Ethics of the Company nor 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 Pakagij, 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. More information on the Company's Internal Auditor is available 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 the SEC, the 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 presented 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 Tanasaksiri 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 the 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	• 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 and support the Board of Directors to perform duties within the scope of authority, duties and responsibilities of the Board of Directors to achieve the objectives of laws, charters and the principles of good corporate governance. • To strengthen the relationship among the Company's directors, whether independent directors, non-executive directors or executive directors, as well as the Board-Management relationship.

Position	Duties and responsibilities
Chief Executive Officer	• 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 the responsibilities of the Chairman of the Board of Directors and the Chief Executive Officer are presented 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 are presented 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 2023, the Company convened the Board of Directors' Meeting 6 times. Every meeting in a hybrid format.

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 matters prescribed by law and other significant matters related to the Company be completely included in the agenda.

4.4) The Company specifies that the Company secretary shall send meeting invitations and supporting documents to all board members at least 3 days prior to the meeting date. This aligns with the resolution made at the 4th/2023 board meeting on 15 May 2023, which approved amendments to the board's regulations to comply with the Public Limited Companies Act B.E. 2535 (1992) and the Company's regulations regarding meetings. This includes sending meeting invitations and supporting documents and conducting electronic meetings under the specified conditions, procedures, and methods, allowing the board members sufficient time to review the information before attending the meeting, unless there is an urgent necessity. To preserve the rights or benefits of the Company, notifications for meeting appointments may be made through other means or the meeting date may be scheduled earlier. The meeting documents can be sent via email in PDF format or delivered as physical documents, depending on the circumstances and the board's request.

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 Company's Board of Directors has a policy to support non-executive directors and independent directors in conducting meetings among themselves, without the participation of executive directors and management, at least once a year. The purpose of these meetings is to discuss various issues, including management matters that may be of interest. Following these meetings, the secretary convening the meeting will send a summary of the resolutions and suggestions to the Company's board of directors, executive directors, management, and relevant parties for consideration and/or action based on the resolutions or suggestions. The secretary who convened the meeting will also monitor the progress and report to the next board meeting of non-executive directors (please refer to the details in section 8 "Reporting Key Performance Results in Corporate Governance" under the topic "Participation in Meetings of the Company's Board of Directors and Sub-committees, Fiscal Year 2023").

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 5 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 presented in the section "Details of Directors, Executives and the Company Secretary").

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 Skills 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 "Nomination and Appointment of Directors and Top Executive".

9. Policy on Performance Assessment of the Board of Directors, Sub-committees and Managing Director

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:

More Details are presented in the section "Reporting corporate governance performance" under the topic "Performance Assessment of the Board of Directors, Sub-committees and the Chief 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 4 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.praram9.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.

In addition, at the end of the orientation and training programs, successful completion of the trainings requires that all participants or 100% achieve a minimum passing percentage score to measure knowledge and understanding about the compliance with the principles of corporate governance and the Code of Conduct.

Such training course is considered as compulsory training that the Company is required to organize for its new employees and revise the course content every year as well as to monitor to ensure that all participants of the training course or 100% achieve a minimum passing percentage score.

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 and Tax operations

Additional information about the Company's corporate governance and business ethics is available on its website: www.praram9.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.

Moreover, in the year 2023, at the meetings of the Audit Committee and Sustainable Business Development, No. 2/2023 held in a hybrid format on November 9, 2023, and the Company's Board of Directors, No. 6/2023 held in a hybrid format on November 9, 2023, respectively, the policies and practices of the Company's corporate governance system were reviewed. The Company received approval to continue adhering to the governance policies as detailed earlier. This decision was made as there were no new recommendations from the Stock Exchange of Thailand regarding corporate governance in the current year.

However, the Company was unable to comply with the set policy and guidelines in the section "Responsibility of the Board of Directors," the details of which are as follows:

Unfulfilled Obligations	Reasons and Necessity
The Company should consider appointing an independent director as the chairman of the board.	The current Board of Directors consists of 9 members, comprising 3 executive directors, 3 independent directors (including 1 female), and 3 non-executive directors (including 1 female). The Chairman of the Board is a non-executive director who possesses knowledge, capabilities, and experience in business operations. The Chairman is widely accepted by the board. Considering the efficient and systematic management structure of the Company, there is currently no policy to change the Chairman of the Board.

In terms of the Articles of Association of the Board of Directors and the Charters of its Sub-Committees, including the Management Committee, Audit Committee, Nomination and Remuneration Committee, and Sustainable Governance and Business Development Committee, the Board of Directors has reviewed and amended them to align with the Public Limited Company Act B.E. 2535 (1992) and the Company's regulations regarding meetings. This includes the procedures for sending meeting invitations, accompanying documents, and conducting meetings electronically, all in accordance with legal requirements. For further details, please refer to the section on the responsibilities of the committees in 4. (4.4) "Policies on Board Meetings in the Board's Responsibility" section.

6.3.2 Execution of other Matters in Accordance with the Principles of Corporate Governance

Based on the results of the Corporate Governance Assessment Program for the year 2023 conducted by the Thai Institute of Directors (IOD) in collaboration with the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, the Company received the following evaluation on corporate governance:

The Company has **consistently achieved the 'Excellent' rating or '5-star symbol'** criteria since its first year of listing on the Stock Exchange of Thailand. This marks the 5th consecutive year of receiving this level of recognition.

The Company is positioned in **the Top Quartile among registered companies overall**, in the service sector, and in the Market Cap. > Baht 10,000 million group.

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 2023".

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 2023
1. Consider and approve the Succession Plan for the recruitment and selection of senior-level executives.
2. Prepare the Company to understand the assessment criteria and disclosure guidelines based on the Corporate Governance Report of Thai Listed Companies (CGR) project.
3. Consider and approve the review of the anti-corruption policy.
4. Review the results of inviting business partners to collaborate on anti-corruption initiatives between 2022-2023.

Summary of the Implementation for Corporate Governance Development in 2023

5. Evaluate the initiatives to promote knowledge among employees on anti-corruption measures in 2023 and conduct testing.

6. The Corporate Governance and Sustainable Business Development Committee has undertaken activities and provided recommendations to the working committee on sustainability, including:
   - Conducting campaigns to promote and cultivate continuous awareness against corporate corruption. The company should consider various formats and approaches to effectively promote and instill awareness continuously.
   - Regularly monitoring the progress of the sustainability working committee's initiatives.
   - Seminar HRM Roundtable 2/2023 How to maximize benefits from HR technology

7. Provide training opportunities for directors, executives, and employees in courses related to good corporate governance and sustainable business practices, such as:
   <u>Institute of Directors</u>
   - IOD Seminar: Climate Governance 3/2023
   - Road to Certify CAC Seminar 4/2023

   <u>The Securities and Exchange Commission</u>
   - Seminar on the Rigorous Securities Issuer Project: Roles and Responsibilities of Directors and Executives of Companies Listed on the Stock Exchange of Thailand.

   <u>The Stock Exchange of Thailand</u>
   - Understanding the Market for Sustainable Growth, 3rd Edition
   - Seminar on ESG Information Disclosure Guidelines in One Report
   - Cyber Vision 2023 Seminar: Respond and Recover: Protecting Your Business and Reputation
   - SET Capital Market Research Forum 2/2023: Best Practices of Company Directors for Sustainable Business Development
   - Climate Governance 3/2023 Seminar

   <u>Thai Listed Companies Association</u>
   - Seminar on Presenting the e-One Report Development Plan
   - Seminar on Improving the One Report System
   - Board Retreat/NED Meeting Seminar
   - Clarification Seminar on CGR Project Criteria for 2023
   - Seminar on Creating Loss and Data Usage Policy Reports
   - HRM Roundtable 2/2023 Seminar: "How to Maximize Benefits from HR Technology"

8. Conduct training sessions to review and disseminate good corporate governance policies, organizational ethics (Code of Conduct), and anti-corruption policies through online systems, along with conducting quizzes.

9. Sent invitation letters to suppliers and business partners to cooperate with the Company in adopting the anti-corruption policy and measures in their business operations (Change Agent).

10. The Risk Management Department manager has established a registry for receiving complaints and has documented instances of ethical misconduct and corruption. A summary report of all notifications regarding ethical misconduct and corruption, whether processed or under investigation, is prepared regularly, on a quarterly basis. The Audit Committee is informed of these reports for their review.

6.3.3 Review of the Adoption of the Good Corporate Governance Principles for Listed Companies in 2023

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.

Subsequently, after the Company was listed on the Stock Exchange of Thailand on October 30, 2018, the Board of Directors recognized the importance of mechanisms and measures to oversee the Company's operations for sustainable growth in economic, social, and environmental dimensions. Consequently, the Company has a policy to operate in compliance with the law, promoting transparency, fairness, and in alignment with ethical principles. Additionally, there is a regular review of corporate governance policies, organizational ethical codes, and regulations of various committees at least once a year. In the past year, 2023, the Company has revised and improved its corporate governance principles to align with the good corporate governance principles for the registered companies in 2022. This is aimed at achieving effective development and adaptability to current situations, ensuring that business operations comply with laws and relevant regulations, and aligning with good corporate governance principles and organizational ethics. This is intended to generate benefits and returns to the Company, society, and the environment comprehensively, leading to sustainable development, as detailed in the "Disclosure and Transparency" section, Clause 2 on Good Corporate Governance Practices.

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.

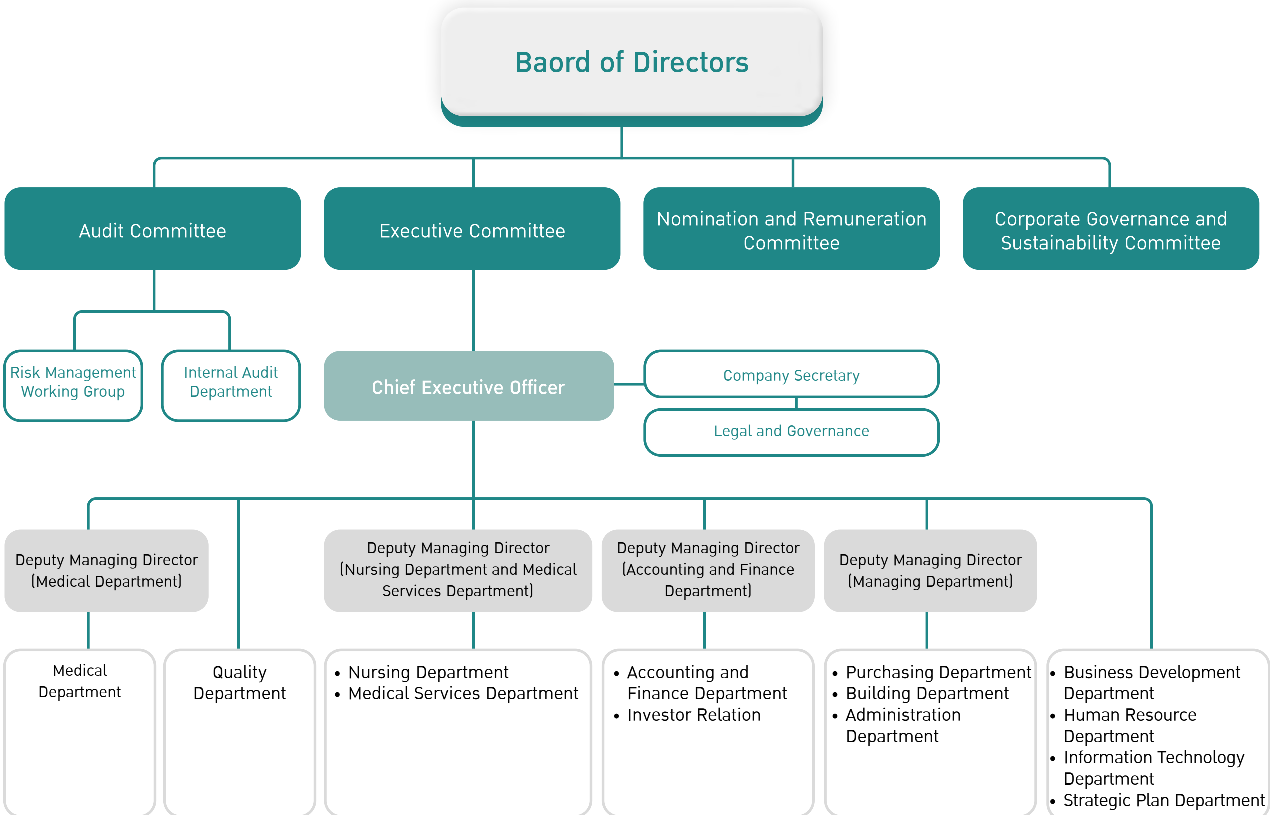
(2) Review the Company's operations to ensure adherence to the Code of Conduct, applicable laws and regulations.

(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 31 December 2023, the Company's management structure comprised the Board of Directors and 4 Sub-Committees, namely the Audit Committee (whose scope of authority, duties, and responsibilities include risk management), the Executive Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainable Development Committee. The Company's management structure can be summarized as follows:



Note: The Executives of the Company, according to the SEC's Notification, refers to a manager or the next 4 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 31 December 2023, the Company's Board of Directors consisted of 9 members, which is the structure that constitutes board diversity, such as gender, age, racial, and national origin diversity with optimal number of Board members, which is appropriate for the Company's size of business. The Board of Directors is composed of members who have an appropriate mix of competence, professional skills, specialization, and diverse expertise that are relevant to the Company's nature of business and in accordance with the Board's skill matrix, for example, having at least 3 directors with medical expertise, at least 1 director specialized in accounting and finance, at least 1 director with legal expertise, etc. as well as having at least 3 independent directors possessing qualifications required by the Company and in compliance with the notifications of Capital Market Supervisory Board as follows:

- **3 directors who are involved in the internal affairs of the Company or executive directors** account for 33.33% of the total number of the board members.
- **6 non-executive directors** (2 females) account for 66.66% of the total number of the board members.
  3 directors who are not involved in the internal affairs of the Company (1 female) account for 33.33% of the total number of the board members.
- **3 independent directors** (1 female) account for 33.33% of the total number of the board members.
  Proportion by gender:
  2 female directors account for 22.22% of the total number of the board members.
  7 male directors account for 77.78% of the total number of the board members.

7.2.2 Board of Directors and Individual Controlling Persons

Name	Position (Type of Director)
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 (Executive directors or directors who are also executives)
3. Dr. Viroon Mavichak	Director/Member of the Executive Committee/Deputy Managing Director (Executive directors or directors who are also executives)
4. Dr. Prasert Trairatvorakul	Director/Member of the Executive Committee/Member of the Corporate Governance and Sustainability Development Committee/Deputy Managing Director (Executive directors or directors who are also executives)
5. Mr. Attapol Sariddipuntawat [1]	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. Mr. Kanit Patsaman [1]	Chairman of the Audit Committee/Member of the Corporate Governance and Sustainability Development Committee (Independent director)

Name	Position
8. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya (1)	Member of the Audit Committee/ Member of the Nomination and Remuneration Committee
9. Mr. Piset Chiyasak (1)	Chairman of the Corporate Governance and Sustainability Development Committee/Chairman of the Nomination and Remuneration Committee/ Member of the Audit Committee

Remark: (1) 6 Independent directors/non-executive directors account for 66.67%. Clinical Prof. Dr. Sarana Boonbaichaiyapruck resigned as Independent Director and the Chairman of the Nomination and Remuneration Committee of the Company, effective on 19 January 2022.

Miss Marisara Thanasaksiri acted as the Company Secretary. Additional information and related details of the Board of Directors are presented in the Attachment "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 the Securities and Exchange Commission (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 the 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 the 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 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 the 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 Topic 7.2.3 Roles, Duties, and Responsibilities of the Board of Directors No. 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 the 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, 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 the 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 Managing Director.
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. Support and encourage the Board members to perform their duties, under the scope of authority, duties and responsibilities of the Board of Directors in order to achieve the objectives of the laws, charters, and corporate governance principles of the Company.
7. Strengthen the relationship among directors, whether they are independent directors, non-executive directors, or executive directors as well as the relationship between the Board and Management.

Scope of Authority, Duties, and Responsibilities of the Deputy Chairman of the Board of Directors

1. Have responsibilities as specified in the Public Limited Company Act and the Company's regulations assigned by the Chairman of the Board.
2. Acting on behalf of the Chairman of the Board when the Chairman is unable to perform their duties as usual until the Chairman resumes their normal duties or when a new chairman is elected and appointed by the Board.

Authorized Directors

As of 31 December 2023, 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 Dr. Satian Pooprasert, Mr. Viroon Mavichak, and Mr. Prasert Trairatvorakul, and 2 out of the 3 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 31 December 2023, the Audit Committee comprised 3 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 Department, 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 1 meeting every 3 months according to the financial reporting period. In 2023, the Audit Committee convened 4 meetings, all of which were conducted via electronic means. All Committee members and secretary to the Committee attended every meeting. The Audit Committee published its 2023 performance report in the Report of the Audit Committee. More details on the Audit Committee's meetings were presented in the "Table of Meeting Attendance Records of the Board of Directors and Sub-Committees for the Year 2023".

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 as well as the appointment, transfer, and dismissal 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, the 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.
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 its 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 in accordance with items 9-15 of the scope of authority, duties, and responsibilities of the Audit Committee.

The Company established the Risk Management Working Group with a number of directors appointed as members of the Working Group 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 the Joint Commission International (JCI) standards.

7.3.2 The Executive Committee

As of 31 December 2023, the Executive Committee comprised altogether 6 members who are 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 Premsuk (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)

Remark: (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 1 meeting or as deemed appropriate. In 2023, the Executive Committee held 12 meetings consisting of 8 online meetings and 4 hybrid meetings. Most of the committee members and the secretary to the committee attended every meeting. The Executive Committee reported its 2023 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 2023".

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 Table of Human Resources Management Authority 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 31 December 2023, the Nomination and Remuneration Committee comprised 3 members who are independent directors and non-executive director as follows:

Name	Position
1. Mr. Piset Chiyasak [(1)]	Chairman of the Nomination and Remuneration Committee (Independent Director)

Name	Position
2. Mrs. Vilasinee Puddhikarant	Member of the Nomination and Remuneration Committee (Non-Executive Director)
3. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya [2]	Member of the Nomination and Remuneration Committee (Independent Director)

Remark: [1] Mr. Piset Chiyasak was appointed at the Board of Directors' Meeting No. 2/2021 held on 16 February 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 on 17 February 2021, and was appointed at the Board of Directors' Meeting No. 2/2022 held on 15 February 2022 as the Chairman of the Nomination and Remuneration Committee.

[2] Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya was appointed at the Board of Directors' Meeting No. 2/2022 held via electronic means on 15 February 2022 as a member of the Nomination and Remuneration Committee to replace Clinical Prof. Dr. Sarana Boonbaichaiyapruck, who had resigned as an Independent Director and the Chairman of the Nomination and Remuneration Committee, effective on 19 January 2022.

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 1 meeting a year or as deemed appropriate. In 2023, the Nomination and Remuneration Committee held 2 meetings conducted via hybrid meeting. All committee members and the secretary to the committee attended every meeting. The Nomination and Remuneration Committee published its performance in 2023 in the Report of the Nomination and Remuneration Committee. More details on the Nomination and Remuneration Committee's meetings are presented in the "Table of Meeting Attendance Records of the Board of Directors and Sub-Committees in 2023".

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 31 December 2023, the Corporate Governance and Sustainability Development Committee comprised 3 members who are independent directors and executive directors as follows:

Name	Position
1. Mr. Pisek 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 the Chief of Compliance, served as the Secretary to the Corporate Governance and Sustainability Development Committee.

The Charter of the Corporate Governance and Sustainable Development Committee requires the committee to convene at least twice a year or as deemed appropriate. In 2023, the committee held 2 meetings, consisting of 2 hybrid meeting. Most of the committee members, including the secretary to the committee, attended every meeting. The Corporate Governance and Sustainability Development Committee has reported its 2023 performance in the Report of the Corporate Governance and Sustainability Development Committee. More details of the Corporate Governance and Sustainability Development Committee's meetings are presented under the "Report of the Corporate Governance and Sustainability Development Committee for 2023".

Scope of Authority, Duties, and Responsibilities of the Corporate Governance and Sustainability Development Committee

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.
9. Oversee the implementation of social and environmental responsibility and sustainable development of the Company and propose to the Board of Directors for approval.
10. 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.
11. Provide appropriate recommendations and advices on sustainable development practices.

The Corporate Governance and Sustainability Development Committee is responsible for overseeing the Company's sustainability in accordance with items 9-11 under the scope of authority, duties, and responsibilities of the Corporate Governance and Sustainability Development Committee.

<u>Sustainability Working Group</u>

The Corporate Governance and Sustainability Development Committee's Meeting No. 1/2020 on 10 September 2020 resolved to establish the Sustainability 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 Sustainability Working Group and has delegated authority to the managing director or the person delegated by the managing director to have the power to change the working committee and define the scope of authority, duties, and responsibilities as necessary and appropriate.

The company has improved/expanded members of the new sustainability working committee to align with the Company's policies and strategies, emphasizing the importance of economic/good governance, social, and environmental aspects, effective from 1 January 2024. The Committee comprises senior executives, medical personnel, and company staff, totaling 29 individuals (for further details, please refer to the Company's website at www.praram9.com under topic of Sustainability). During the past year 2023, the sustainability working committee held a total of 8 meetings in a hybrid format to support the Company's sustainability efforts as assigned.

Scope of Authority, Duties, and Responsibilities of the Sustainability 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 31 December 2023, the Company's executives, according to the definition of the SEC's Notification No. Kor. Jor. 17/2551 on Definitions in Announcement Related to Issuance and Offer of Securities, comprised 5 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)

1. Possess complete qualifications and do 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 management in hospitals and business administration (business acumen, finance, marketing, and human resources) and have 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 and honesty, conduct business with morality and transparency, 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 the entry 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 which are 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 the SEC and/or the Capital Market Supervisory Board and/or the 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

1. Have complete qualifications and not have prohibited characteristics in accordance with the Public Company Act, the Securities and Exchange Act, and other related laws.
2. Be knowledgeable and capable, and have 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 skill, 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 or from related business organizations

Scope of Authority, Duties, and Responsibilities 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, considered based on the performance assessment results within the remuneration policy framework determined by the Board of Directors.

7.4.3 Total Remuneration Paid to 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 2023 Annual General Meeting of Shareholders held via electronic means on 21 April 2023 resolved to approve the directors' remuneration for the year 2023 in the amount of Baht 3,500,000, 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	33,000	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	22,000		None
Audit Committee	Chairman	33,000		None
	Director	22,000		None
Executive Committee [2]	Chairman	13,000		None
	Director	11,000		None
Nomination and Remuneration Committee	Chairman	33,000		None
	Director	22,000		None
Corporate Governance and Sustainability Development Committee	Chairman	33,000		None
	Director	22,000		None

Remark: [1] Directors are entitled to receive welfare benefits in accordance with Article 22 of the Company's Articles of Association.
[2] Meeting allowances are determined according to position and scope of responsibility.

2. Remuneration of Executives

In 2023, the Company has paid monetary compensation to executives, which consisted of salary and bonus accounting for 3.64 percent of the Company's total annual remuneration as follows:

Remuneration of Executives	2021	2022	2023
Number of Executives (person)	5	5	5
Remuneration (Million Baht)	30.5	34.5	34.7

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, toll fees, etc.

7.5 Employees

7.5.1 Number of Employees

Number of Employees

As of 31 December, numbers of employees by line of work are as follows:

Line of Work	Year 2022		Year 2023	
	Male	Female	Male	Female
Full-Time Doctor	58	70	62	72
Part-Time Doctor	221	193	249	241
Consultant Doctor	43 [3]	38 [3]	36 [4]	21 [4]
Nurse	13	363	14	412
Other Medical Personnel [1]	109	538	114	596
Other Departments [2]	115	244	123	268
Total	**565**	**1,446**	**598**	**1,610**

Remark: [1] Medical personnel include those working in other medical service departments, for example, pharmacists, radiologists, nutritionists, and physical therapists.
[2] Other departments include Business Development Department, Business Administration Department, Building Department, and other departments.
[3] Consutant Doctor refers to doctors who provided consultant in 2022 only.
[4] Consutant Doctor refers to doctors who provided consultant in 2023 only.

As of 31 December, numbers of employees by age group are as follows:

Age	Year 2022		Year 2023	
	Male	Female	Male	Female
Number of employees under 30 years old	60	458	57	520
Number of employees 30-50 years old	139	546	158	603
Number of employees over 50 years old	38	141	35	151
Total number of employees	**237**	**1,145**	**250**	**1,274**

Remark: Number of employees includes nurses, other medical personnel, and other departments.

As of 31 December, numbers of employees by employee category are as follows:

Employee Category	Year 2022		Year 2023	
	Male	Female	Male	Female
Number of employees in operational level	214	1,084	226	1210
Number of employees in management level	15	57	16	60
Number of employees in executive level	8	4	8	4
Total number of employees	**237**	**1,145**	**250**	**1,274**

Remark: Number of employees includes nurses, other medical personnel and other departments.

Remuneration of Employees

From Year 2021-2023, the Company paid remuneration to employees, excluding physicians, as follows:

Renumeration of Employees	2021 (Million Baht)	2022 (Million Baht)	2023 (Million Baht)	
			Male	Female
Salary and compensation	599.7	687.3	132.8	608.6
Bonus	73.9	141.0	24.3	106.0
Other compensation [1]	82.0	119.6	6.7	43.2
Total	**755.6**	**947.9**	**163.8**	**757.8**

Remark: [1] Other compensation, such as medical expenses, provident fund, social security, life insurance, retirement fund, and other welfare benefits.

In Year 2023, the Company paid renumeration to employees, excluding doctors, classified by gender as follows:

Renumeration of Employees	Male		Female	
	(Number of Employee)	(Million Baht)	(Number of Employee)	(Million Baht)
Number of employees in operational level	226	5.9	1,210	32.9
Number of employees in executive level	24	4.3	64	6.3
Total number of employees	**250**	**10.2**	**1,274**	**39.2**

Remark: Number of employees includes nurses, other medical personnel, and other departments.

7.5.2 Provident Fund

The Company has established a provident fund in accordance with the Provident Fund Act B.E. 2530 (1987) (including the additional amendment) by entering into a provident fund, K Master Pool Fund, with registration no. 23/2536 (1993). The Company has assigned Kasikorn Asset Management Company Limited, a juristic person with experience in managing funds in accordance with the principles of corporate governance, to be the Company's provident fund manager.

The main objective is to create morale and to motivate employees to work with the Company in the long run, the Company's contributions of 3% or 5% of the employees' salary and will pay their own contributions to the fund at the rate of 3%, 5%, 10%, or 15% of the salary base depending on their years of service.

And since 1 January 2024, the Company has appointed TISCO Asset Management Company Limited as a management company of the TISCO Master Pooled Registered Provident Fund with registration no. 1/2552 (2009).

Information about the Employee Provident Fund	Unit	Year 2021	Year 2022	Year 2023
Number of employees who are members of the provident fund	Person	978	1,002	1,110
Proportion of employees participating in the provident fund	%	76.3	72.5	72.8
Amount of money that the Company contributes to the provident fund	Million Baht	10.5	11.2	13.3
Percentage of the amount of money the Company contributes to the provident fund	%	1.6	1.4	1.7

7.5.3 Employee Capability Development

The Company promoted the arrangements of orientation program for newcomers for 4 consecutive days. In 2023, the Company arranged 12 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 2 days
   - General employees and employees from Nursing Department attended a basic training course.

2. Training provided during the last 2 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.

Summary Table of the New Employee Orientation Program

New Employee Orientation Program	Topic
1) 3 January 2023- 1 December 2023, 12 batches of the New Employee Orientation Program	**General employees and employees from Nursing Department attended a training course during the first 2 days.** 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 (including the Corporate Governance Policy), Code of Conduct, and Human Rights 7. Infectious Disease Prevention and Control in the Hospital 8. Information Management, Communication, and Medical Records System 9. Building and safety management, 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
	Only employees from Nursing Department attended an additional training course during the last 2 days 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 1) Lean Leadership for supervisor level and above, 2 classes	1. Lean Project Management 2. Voice of Customer, Voice of Business, and COPQ 3. Determination of the present state of value 4. Analysis of causes or related factors 5. How to improve continuous flow 6. Making it sustainable (Sustain the Process) 7. Change Management 8. Risk Management 9. Communication of Plans 10. Teaching and Transferring

New Employee Orientation Program	Topic
2) Lean for all employees, 27 classes, 1,448 employees, 25 doctors	1. The meaning of the word Lean 2. Analysis of causes or related factors 3. Methods for improving continuous flow 4. Work shop activities using Lean in hospital management.
3) PR9 Excellence Service, 2 classes, 70 employees, who are department representatives	**Develop "PR9 Excellence Service Culture" within the hospital** • Services like PR9 • Services according to each national culture (Chinese, Burmese, European, Arab)

In addition, the courses in E-learning in 2023 exclude Safety Week, 17 professional courses/16 general courses, totaling 33 courses.

In 2023, the numbers of training hours of the Company's employees attending both in-house and external training courses are detailed below.

Number of Employees	Number of Training Hours	Average Training Hours per Person
1,524	81,849	53.07

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 2023, 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.

Title of Training Course

- Basic Life Support 2023
- Training of supervisor-level safety officers, 2 classes
- Pink Code Rehearsal
- Rehearsal of Monkeypox Outbreak Response Plan
- Rainbow Code Rehearsal 2023
- Fire Drill Training and Basic Fire Fighting for 2023
- Basic Fire Fighting and Evacuation Fire Drill Training for 2023

Employees' leaves caused by accidents and injuries at work are illustrated below.

Description	Days/Incident			Average Days/Person		
	2021	2022	2023	2021	2022	2023
Employees' leaves						
Personal leave	82	161	239	0.6	0.1	0.2
Sick leave	1,360	2,365	1,668	1.1	1.71	1.1
Annual leave	10,574	12,190	13,079	8.3	8.8	8.6
Maternity leave	2,775/39	2,641/33	1,740/24	71.2	80.0	72.5
Rate of workplace accidents	9	5	5	0.7	0.21	0.32
Rate of workplace injuries	None	None	None	None	None	None

Employees/contractors/partners have statistics of leaves, accidents, and work-related illnesses as follows:

Item	Year 2021	Year 2022	Year 2023
Rate from work of employees/contractors/suppliers	0.70%	0.21%	0.32%
Rate of work-related illnesses among employees/contractors/suppliers	0	0	0
Rate Lost-time injury of employees/contractors/suppliers	0	0	0
Employee leave rate	3.34%	4.31%	1.72%
Number of work-related deaths of employees/contractors/suppliers	0	0	0

Remark: 1) Lost Time Injury Frequency Rate (LTIFR) is a statistical number that shows the rate of injuries from work resulting in being off-work for 1 day or more. The calculation formula is (number of injuries/total working hours) x 1,000,000
2) Absentee Rate (AR) is the rate of hours or days that employees do not come to work per total number of hours, or the day the employee comes to work in full.

Employee Data Collection Process

- Methods for collecting data, such as counting the number of hours worked by full-time/permanent employees starting from 2022, the organization has established a policy regarding the use of information technology systems in resource management so that employees can use them and be in line with the organization's strategy, working in the Digital Workplace, which has implemented the One Book HRIS system into the organization.
- Recording work time and recording time off work through the mobile system from the GPS in hospital building areas, which employees, executives, and human resource officers can view attendance and exit information on any device in real time.
- Submit vacation or overtime requests and approve requests, depending on the line of command according to the organization chart.

Results of human resource management operations in 2021-2023

No.	Indicator	Goal	Result 2021	Result 2022	Result 2023
1	Turnover Rate including resignation from status	< 10%/Year	10.3%	12.8%	9.6%
2	Employee engagement	> 70%	67.2%	80.9%	81.1%
3	Rate of violation of hospital regulations	< 1%/Year	0.16%	0.14%	0.19%
4	Speed of recruitment within 60 days	> 80%	64.0%	59.0%	66.4%
5	The correct overtime payment rate	100%	100.0%	100.0%	100.0%

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 in the Meeting No. 2/2018 (before the conversion into a public limited company) on 28 February 2018 resolved to appoint Miss Marisara Thanasaksiri, who had a law degree, as the Company Secretary, effective from 16 March 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 7 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, the 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, Bangkapi, 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 31 December 2023 and Miss Suree Apichayaporn, Deputy Accounting Department Manager, as the person supervising accounting. The two aforementioned persons have qualifications that meet the conditions and requirements for being the person taking the highest responsibility in accounting and finance and an accountant in accordance with the set criteria. Additional information is contained in Attachment for the of directors, executives, controlling persons, and company secretary.

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 the Head of Internal Audit and directly report internal audit findings to the Audit Committee with Lt. Panitta Pakakij, Manager of Strategic Plan Department, serving as the Secretary to the Audit Committee to jointly coordinate with the Internal Auditor. 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 Sub Lt. Waraporn Aino to be responsible for the Investor Relations functions.

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.

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
For more information, please visit the Company's website: www.praram9.com in the Investor Relations Section.

7.6.3 Audit Fees

The 2023 Annual General Meeting on 21 April 2023 has resolved to approve the appointment of EY Office Limited as the Company's auditor consisting of

1) Miss Manee Rattanabunnakit, Certified Public Accountant Registration No. 5313
2) Mr. Termphong Opanaphan, Certified Public Accountant Registration No. 4501
3) Miss Kosum Cha-em, Certified Public Accountant Registration No. 6011,

one of which will perform his/her duty as the auditor with approved annual audit fees for 2023 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

From the total number of members of the Board of Directors, at least one-third or no less than 3 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 1% 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 2 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 2 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 2 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 2 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 1% 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 3 Independent Directors, as of 31 December 2023 are as follows:

Name	Position
1. Mr. Kanit Patsaman	Independent Director
2. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director
3. Mr. Piset Chiyasak	Independent Director

One of the Company's Independent Director, Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya ("Prof. Wg. Cdr. Dr. Sirintara") (Member of the Audit Committee), who is a medical consultant, does not perform medical examination, but perform medical operations or procedures on a case-by-case basis.

2) Recruitment and Appointment of Directors, Board Executives, and Senior Management

- **Criteria for Considering the Appointment of Directors, Board Executives, and Senior Management**

  (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 (More details of the qualifications of directors and the Chief Executive Officer are presented under 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 Skills 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 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 directors and shall not be less than 3 persons, including at least 2 female independent director to provide opportunities and increase the role of knowledgeable and capable women to demonstrate and bring out their capabilities and experience to develop the organization.

At present, there are 2 female directors, representing 22.22% of the total 9-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, capabilities, and skills and a variety of expertise (Board Diversity), performing their duties in an ethical manner and with integrity, and having experience related to the Company's business that supports the performance of their duties to enable the composition of the Board of Directors to be 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 the recruitment and appointment of the board, the Company considers diversity in the board structure (Board Diversity) in various aspects as appropriate. The composition of the board (please refer to Section 7.2 for details on board composition, Section 7.2.1 Board of Directors) and details of knowledge, expertise, and specialization (Board Skills Matrix) are summarized 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. Mr. Kanit Patsaman	Independent Director		✓	✓		✓	✓					
9. Mr. Piset Chiyasak	Independent Director		✓	✓				✓	✓	✓		
Total		4	9	9	1	4	2	1	2	1	1	1

Note: * No. 2-4 and 7 are 4 directors with medical experience.

4) The Chairman of the Board of Directors is not an individual who is also an executive director and is not a member of any sub-committees to ensure that sub-committees can express their opinions independently.

5) Directors with medical experience total 4 persons, including 3 executive directors, representing 33.33% of the entire Board of Directors, and 1 independent director, representing 11.11% of the entire Board of Directors.

6) The Board of Directors has a tenure of not more than 3 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 9 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.

- **The Process for Recruiting and Appointing Directors, Executive Directors, and Senior Executives**

(1) In the nomination and appointment of directors and the Company's the 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 Skills 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 2 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.

- **Succession Planning for Top Executive Positions (Executive Directors) and Senior Management Director**

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. (More details of the criteria for the appointment are presented in the section of 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 2022, the Board of Directors No. 5/2022 dated July 5, 2022 considered and approved the appointment of the Screening Committee for the Selection of the Executives Holding the positions of Chief Executive Officer and Deputy Managing Director and the amendments to the name list of members of the Screening Committee for the Selection of the Executives Holding the positions of Chief Executive Officer and Deputy Managing Director at the Board of Directors' Meeting No. 7/2022 dated November 10, 2022. The scope of authority of the Sub-Committee is as follows:

- Participate in the succession planning process and/or provide its opinions with regard to the required qualifications of successors.
- Support and/or provide the information of the executives or nominated successors.
- Provide recommendations and assist in preparing the potential successors and developing their skills.

<u>Appointment of Successor to the Chief Executive Officer Position</u>

At the end of 2022, a senior executive who held the position of Chief Executive Officer retired. To enable continuity of business operations and internal management as well as driving important projects in line with the Company's business strategies and good governance that contribute to its continuous and sustainable growth, the Nomination and Remuneration Committee's Meeting No. 5/2022 dated 5 June 2022 considered and approved the appointment of the Chief Executive Officer to replace the retired one and the extension of term of office of Dr. Satian Pooprasert, Chief Executive Officer, for another 3-year term, effective 1 January 2023-31 December 2025, with the same scope of authority, duties and responsibilities, remuneration and benefits.

<u>Director, Executive, and Company Secretary Development</u>

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% completion rate. The details of the training completion are provided in the attached document under the heading 'Board Profile.' In the past year 2023, the top 4 executives and the Company secretary attended training/seminars related to the Company's business, corporate governance, sustainability business development, and other courses that support job performance. This participation was beneficial for their duties, as they engaged in training/seminars to exchange ideas, both internally at the Company's premises and externally. The summary is 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	• LEAN Leadership Course for Personnel Praram 9 Hospital • CAT Culture • Seminar in Kidney Disease and Transplantation • DHTC BANGKOK 2023: Digital Healthcare Transformation Conference	-
2) Dr. Prasert Trairatvorakul	Director/Member of the Executive Committee/Member of the Corporate Governance and Sustainability Development Committee	• LEAN Leadership Course for Personnel Praram 9 Hospital • CAT Culture • Seminar in Kidney Disease and Transplantation	**The Stock Exchange of Thailand** • Capital Market Research Forum 2/2023: Good Practice of Company Directors for Business Development Sustainability
3) Dr. Viroon Mavichak	Director/Member of Executive Committee	• LEAN Leadership Course for Personnel Praram 9 Hospital • CAT Culture • Seminar in Kidney Disease and Transplantation	-

Name	Position	Title of Internal Training Program/ Seminar	Title of External Training Program/ Seminar
4) Mr. Attapol Sariddipuntawat	Director/ Chairman of the Executive Committee	-	**Dharmniti Group** • Important impacts that accountants must be aware of with changes to NPAEs standards
5) Mrs. Vilasinee Puddhikarant	Director/Member of the Nomination and Remuneration Committee	-	**Thai Institute of Directors** • Hot Issue for Directors: Climate Governance 4/2023 **The Stock Exchange of Thailand** • Seminar on The Importance of Directors Check with Confidence to the Thai capital Market **EY OFFICE COMPANY LIMITED** • Decorating financial statements for committing corruption in the Thai capital market and sustainability under a declining economy
6) Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee	-	**The Stock Exchange of Thailand** • Online seminar on The Importance of Directors Check with Confidence to the Thai Capital Market

Name	Position	Title of Internal Training Program/ Seminar	Title of External Training Program/ Seminar
7) Mr. Kanit Patsaman	Independent Director/ Chairman of the Audit Committee/Member of the Corporate Governance and Sustainability Development Committee	-	**Thai Institute of Directors** • Hot Issue for Directors: Climate Governance 3/2023 **The Stock Exchange of Thailand** • Capital Market Research Forum 2/2023: Streak Good Practices of Directors Development Company Sustainability Business Office **Thai Listed Companies Association** • Company project seminar Issue strong securities About the roles and responsibilities of Directors and executives of listed company
8) Mr. Piset Chiyasak	Independent Director/ Chairman of the Corporate Governance and Sustainability Development Committee/Chairman of the Nomination and Remuneration Committee/Member of the Audit Committee	-	**Thai Institute of Directors (IOD)** • Hot Issue for Directors: Climate Governance 4/2023 • Audit Committee Forum 2023: Detection of Accounting Irregularities in First Growing Business: The Role of Audit Committee

Training/Seminars Attended by the First 4 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)	• LEAN Leadership Course for Personnel Praram 9 Hospital • CAT Culture • Business Development Course: Sustainability and Preparation Report according to GRI Standards • DHTC BANGKOK 2023: Digital Healthcare Transformation Conference	-
2) Mr. Teeraphan Disayabutara	Deputy Managing Director (The person taking the highest responsibility in accounting and finance)	• LEAN Leadership Course for Personnel Praram 9 Hospital • CAT Culture • Business Development Course: Sustainability and Preparation Report according to GRI Standards	**Federation of Accounting Professions** • Thai Chartered of Management Accountants (TCMA) 2/2566 (Financial Strategy) • CFO Conference 2023: "Embracing Changes & Unveiling the Path to Business Resilience and Success" • Course: Corruption issues that you must be aware 3/2023 • Thai Financial Reporting Standards (TFRS): Every issue, year 2023 2/2566 (Mini course 503) **The Stock Exchange of Thailand** • Valuation Techniques Course: The Company is Suitable for the Business of the Current Era. **Thai Listed Companies Association** • TLCA CFO Professional Development Program (TLCA CFO CPD) 1/2023 "Economic Update for CFO"

Name	Position	Title of Internal Training Program/Seminar	Title of External Training Program/Seminar
			• TLCA CFO Professional Development Program (TLCA CFO CPD) 4/2023 “Green Assets: Opportunities for Sustainability Development” • TLCA CFO Professional Development Program (TLCA CFO CPD) 5/2023 “RPA (Robotic Process Automation) in Finance” **Other** • Digital Economy Promotion Agency DEPA: Promotion Leadership Course Digital Economy (Digital CEO) Class 6
3) Ms. Marisa Thanasaksiri	Company Secretary	• LEAN Leadership Course for Personnel Praram 9 Hospital • CAT Culture • Business Development Course: Sustainability and Preparation Report, according to GRI Standards	**Thai Institute of Directors** • Refreshment Training Program (RFP) 10/2023 Matter Conflicts of interest and Transactions Connected. **Thai Listed Companies Association (Online Courses)** • Seminar on ESG Disclosure Guidelines in One Report **The Stock Exchange of Thailand** • Understanding the Market for Sustainability Growth, 3rd Edition • SET ESG Professionals Forum 2023: Together for Change • SET Sustainability Forum 2/2023: From Sustainability Ambitions to Actions

The Company has disclosed all training and seminar information for the top 4 executives and the Company Secretary in the attached document under the section 'Board Profile - Information on Board of Directors, executives, and the 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, and responsibilities, and various criteria to ensure compliance with laws and regulatory requirements. These criteria include principles of good corporate governance, business ethics, key policies, and practices, such as the anti-corruption policy, conflict of interest prevention, fair competition, and the responsible use of internal information. Additionally, it covers the Company's rules and regulations, including working procedures and employee benefits. This orientation aims to prepare individuals for their roles, and the Human Resources department, and relevant units are responsible for presenting the details to support effective job performance.

After the training, the Company holds a post-training test to assess the participants' knowledge and understanding. All the participants must pass a test on corporate governance compliance and the Code of Conduct and earn an achievement level score determined by the Company, representing 100% 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% 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 Assessment 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 3 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. Moreover, for various recommendations received from the performance evaluation of the Company's board and sub-committees, the Company will adjust and enhance the effectiveness of the Board and Sub-Committees, aiming to maximize the benefits in conducting business and overseeing the Company's operations in the future.

Scoring Criteria and Assessment Summary

Score (%)	Level
85-100	Excellence
75-84	Very Good
65-74	Very Good
50-64	Fair
Below 50	Need Urgent Improvement

The Board of Directors' Performance Assessment Results Are as Follows:

Result	Score (%)		
	2021	2022	2023
Individual Assessment of the Board of Directors (Self-Assessment)	96.32	98.10	97.95
Individual Assessment of the Board of Directors (Assessing Others)	98.77	99.42	99.11
Assessment of the Board of Directors (Group Assessment)	96.94	99.01	98.66

Sub-Committees' Performance Assessment Results Are as Follows:

Result	Score (%)		
	2021	2022	2023
Performance Assessment of the Executive Committee (Individual Assessment)	94.44	96.30	96.30
Performance Assessment of the Executive Committee (Group Assessment)	95.00	97.22	96.39
Performance Assessment of the Audit Committee (Individual Assessment)	99.07	99.07	100.00
Performance Assessment of the Audit Committee (Group Assessment)	100.00	100.00	100.00
Performance Assessment of the Nomination and Remuneration Committee (Individual Assessment)	97.22	100.00	100.00
Performance Assessment of the Nomination and Remuneration Committee (Group Assessment)	97.69	99.54	100.00
Performance Assessment of the Corporate Governance and Sustainability Development Committee (Individual Assessment)*	93.52	98.15	99.07
Performance Assessment of the Corporate Governance and Sustainability Development Committee (Group Assessment)*	98.21	100.00	98.21

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:

(1) Vision and leadership in order to become a sustainability organization
(2) Appropriately set and plan corporate strategies
(3) Ensure the strategic plan is well executed in response to the mission
(4) Monitor, supervise, and control operational performance to comply with the laws and corporate governance principles
(5) Efficiently plan and manage financial transactions
(6) Nurture good relationship with stakeholders and build corporate value and reputation in the eyes of outsiders, such as surrounding communities and the general public
(7) Encourage business operations with responsibility towards the society and the environment
(8) Manage and create good corporate culture as well as support and take good care of employees
(9) 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 2023 Are as Follows

Assessment	Score (%)		
	2021	2022	2023
Performance Assessment of the Chief Executive Officer	99	99	97

8.1.2 Individual Meeting Attendance and Remuneration of the Board of Directors

The Board of Directors' Meeting No. 6/2023 (hybrid meeting) dated 9 November 2023 resolved to approve setting in advance the date, time, place, format of the Board of Directors' Meetings, holding the 2023 Non-Executive Directors' Meetings in hybrid format, and the Annual General Meeting of Shareholders via electronic means, and setting meeting agenda in advance, at the end of the year, prior to the meeting to be held in the following year.

The Board of Directors Meetings shall be convened 6 times, including 1 non-executive committee meeting in August prior to the regular board meeting, and the annual shareholder meeting in April, the Company complies with legal requirements. Additionally, specific time frames have been established for the Company to collaborate and refrain from trading its securities before the public release of financial reports, details are as follows.

Board of Directors' Meetings, and Annual General Shareholders' Meeting (AGM) in 2024 and Silent Period Schedule

No.	Date	Silent Period
1/2024	23 January 2024	-
2/2024	19 February 2024	20 January-20 February 2024
AGM	23 April 2024	-
3/2024	23 April 2024	-
4/2024	14 May 2024	14 April-15 May 2024
5/2024	8 August 2024	9 July-9 August 2024
6/2024	12 November 2024	13 October-13 November 2024

Note: Meeting schedule and method may be subject to change based on necessity and appropriateness.

Non-Executive Directors' Meeting

No.	Date
1/2024	8 August 2024

Note: 1. To be held after the Board of Directors' Meeting No. 5/2023
2. Meeting schedules and method may be subject to change based on necessity and appropriateness.

Furthermore, the sub-committee has approved the advance scheduling of the date, time, venue, hybrid meeting format, and agenda details for the regular meetings in the year 2027. In summary as follows:

- The Executive Committee shall be held monthly meetings, 12 times per year.
- The Audit Committee shall be held 4 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 be held 2 times per year, in January and February.
- The Corporate Governance and Sustainability Development shall be held 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
1/2024	18 January 2024	16 February 2024	23 January 2024	14 May 2024
2/2024	13 February 2024	13 May 2024	19 February 2024	12 November 2024
3/2024	21 March 2024	7 August 2024		
4/2024	18 April 2024	11 November 2024		
5/2024	16 May 2024			
6/2024	20 June 2024			
7/2024	18 July 2024			
8/2024	15 August 2024			
9/2024	19 September 2024			
10/2024	17 October 2024			
11/2024	21 November 2024			
12/2024	19 December 2024			

Note:
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 of 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 2023

During the past year, the Company's board and sub-committees held hybrid meetings, with members participating both at the Company's headquarters and virtually through electronic media. The details are as follows:

Name	No. of Attendance/No. of Meetings Entitled to Attend (Time)														
	Board of Directors (6 Meetings)*			Audit Committee (4 Meetings)			Executive Committee (12 Meetings)			Nomination and Remuneration Committee (2 Meetings)			Corporate Governance and Sustainability Development Committee [2] (2 Meetings)		
	At PR9	Online	100%	At PR9	Online	100%	At PR9	Online	100%	At PR9	Online	100%	At PR9	Online	100%
1. Mr. Bhanapot Damapong	6/6	-	100	-	-	-	-	-	-	-		-	-	-	-
2. Dr. Satian Pooprasert	6/6	-	100	-	-	-	12/12	-	100	-		-	-	-	-
3. Dr. Prasert Trairatvorakul	5/5	1/1	100	-	-	-	12/12	-	100	-		-	2/2	-	100
4. Dr. Viroon Mavichak [1]	6/6	-	100	-	-	-	12/12	-	100	-		-	-	-	-
5. Mr. Attapol Sariddipuntawat [2]	5/5	1/1	100	-	-	-	11/11	1/1	100	-		-	-	-	-

Name	No. of Attendance/No. of Meetings Entitled to Attend (Time)														
	Board of Directors (6 Meetings)*			Audit Committee (4 Meetings)			Executive Committee (12 Meetings)			Nomination and Remuneration Committee (2 Meetings)			Corporate Governance and Sustainability Development Committee (2) (2 Meetings)		
	At PR9	Online	100%	At PR9	Online	100%	At PR9	Online	100%	At PR9	Online	100%	At PR9	Online	100%
6. Ms. Vilasinee Puddhikarant	2/3	3/3	83.33	-	-	-	-	-	-	2/2	3/3	100	-	-	-
7. Mr. Kanit Patsaman (3)	5/5	1/1	100	3/3	1/1	100	-	-	-	-	-	-	2/2	-	100
8. Prof. Wg.Cdr. Dr. Sirintara Singhara Na Ayudhaya (3) (5)	4/5	1/1	83.33	1/2	2/2	75	-	-	-	2/2	1/1	100	-	-	-
9. Mr. Piset Chiyasak (3) (4)	6/6	-	100	3/3	1/1	100	-	-	-	5/5	-	100	1/1	1/1	100
10. Mr. Songsak Premsuk (2)	-		-	-	-	-	1/1	11/11	100	-		-	-	-	-
11. Dr. Somchai Pinyopornpanich (2)	-		-	-	-	-	2/2	10/10	100	-		-	-	-	-
Total Meeting Attendance of the Entire	**-**	**-**	**96.30**	**-**	**-**	**91.67**	**-**	**-**	**100**	**-**		**100**	**-**	**-**	**100**

Notes : (1) Requested a leave of absence to run an important errand

(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 Chairman of the Nomination and Remuneration Committee to replace Prof. Clinical Dr. Sarana Boonbaichaipruck, who resigned as Independent Director and Chairman of the Nomination and Remuneration Committee, effective 19 January 2022.

(5) Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya was appointed at the Board of Directors' Meeting No. 2/2022 held via electronic means on 15 January 2022 as a member of the Nomination and Remuneration Committee to replace Prof. Clinical Dr. Sarana Boonbaichaipruck, who resigned as Independent Director and Chairman of the Nomination and Remuneration Committee, effective 19 January 2022.

Meeting Attendance of the Board of Directors and Sub-Committees in 2021-2022

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	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
1. Mr. Bhanapot Damapong	7/7	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	-		3/3	1/2
4. Dr. Viroon Mavichak	5/7	6/7	-		10/12	12/12	-		-	-
5. Mr. Attapol Sariddipuntawat	7/7	7/7	-		12/12	12/12	-		-	-
6. Ms. Vilasinee Puddhikarant	7/7	7/7	-		-		2/2	5/5	-	-

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	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
7. Mr. Kanit Patsaman	7/7	7/7	4/4	4/4	-		-		3/3	2/2
8. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	7/7	7/7	4/4	4/4	-		-	3/3	-	-
9. Mr. Piset Chiyasak	7/7	7/7	4/4	4/4	-		-	5/5	3/3	2/2
10. Mr. Songsak Premsuk	-	7/7	-		12/12	12/12	-		-	-
11. Dr. Somchai Pinyopornpanich	-	7/7	-		12/12	12/12	-		-	-

In 2023, the Board of Directors was held 6 times via electronic means and in hybrid format. Most of the members of the Board regularly attended the meetings and the meeting attendance of the entire Board of Directors represented 96.30%. 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)

Note: Sub-committees similarly set their major meeting agenda.

In 2023, the Board of Directors considered the matters arising from the previous meeting, the matters for acknowledgement and the matters for consideration/approval/recommendations, and other matters as follows:

• Matters for Acknowledgement

Matters for Acknowledgement	Quarterly	Annually	Periodically or Situation-Based
1. 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 related party transactions	✓		
4. Report on the 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. Report on the annual bonus of the Non-Executive Directors		✓	
10. Scoring result of the "Annual General Meeting of Shareholders Quality Assessment"		✓	
11. Survey result of the Corporate Governance Report (GCR) of Thai Listed Companies and recommendations		✓	
12. Results of the Thailand Sustainability Investment (THSI) or SET ESG Rating		✓	
13. Results of SET Awards 2023			✓

- Matters for Consideration/Approval/Giving Opinions

Matters for Consideration/Approval/Giving Opinions	Quarterly	Annually	Periodically or Situation-Based
1. To approve the action plan according to its strategic plan, quality development plan and annual budget		✓	
2. To approve the results of the annual performance appraisal of the Board of Directors, Sub-Committees and Chief Executive Officer		✓	
3. To approve the review of the Company's corporate governance policy		✓	
4. To approve the Chief Executive Officer's salary increase and bonus		✓	
5. To approve the Company's annual KPI		✓	
6. Consideration and approval of the purchase of land in the Huai Khwang, Bangkok, to construct a new nurses' dormitory building. This is an interrelated item for the Company			✓
7. Consideration and approval of the investment policy in securities			✓
8. Consideration and approval of amendments to the Company's articles of association, the Board's charter on governance and sustainability business development, and the executive committee's charter			✓
9. Consideration and approval of the Succession Plan for the recruitment and selection of senior executive management positions			✓
10. To approve the annual performance report of the Board of Directors and Sub-Committees		✓	
11. To approve the report of the Board of Directors' responsibilit towards financial reports		✓	
12. To approve the sufficiency of internal control system		✓	
13. To consider and give opinions on the connected transactions and/or related party transactions	✓		
14. To approve the determination of the date of the Annual General Meeting of Shareholders and meeting agenda		✓	

Matters for Consideration/Approval/Giving Opinions	Quarterly	Annually	Periodically or Situation-Based
15. To approve the closing date to determine the list of shareholders entitled to attend the annual general meeting of shareholders and to receive annual dividend		✓	
16. To approve the appointment of directors to its Sub-Committees		✓	
17. To report the operating results according to the Company's strategic plan, quality development plan, and budget plan	✓		
18. To approve the Company's financial statements	✓		
19. To approve the review of business action plan according to the Company's strategic plan, quality development plan and annual budget plan*		✓	
20. To approve the annual review of the Company's risks		✓	
21. To approve Company's risk management framework in the next 3		✓	
22. Determine meeting schedule for the Board of Directors and the 2023 Annual General Meeting of Shareholders		✓	

Note: * In terms of the Company's business plan, vision, strategy, and mission, the board of directors has consistently monitored progress to ensure implementation. Regular updates are provided to the management through quarterly reports, as presented by sub-committees such as the management committee.

- Other Business

Matters for Consideration/Approval/Giving Opinions	Quarterly	Annually	Periodically or Situation-Based
1. Consideration of amendments to the schedule of the second board meeting 2/2023, as previously scheduled in advance			✓

In 2023, the Company held 1 non-executive directors' meeting in hybrid format on 10 August 2023. All the non-executive directors attended the meeting at the Company's Head Office, the meeting venue, representing 83.33% meeting attendance. The meeting considered the following matters.

- Consideration of the business trends in the hospital sector for the year 2023 and related issues affecting the Company's operations.

Benefits

Planning to adapt to changes in the hospital business and developing organizational adjustments to align with the situation, including future healthcare technologies and innovations. This aims to enhance efficiency and align with the Company's operational direction.

Reporting the Meeting Outcomes after the Meeting

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.

Meeting Attendance of the Non-Executive Directors in 2018-2023

Name of Non-Executive Directors	Position	No. of meetings attended/ No. of meetings entitled to attend (time)	
		2018-2023	2023
1. Mr. Bhanapot Damapong	Chairman of the Board of Directors (Director who does not participate in the management of the Company)	6/6	1/1
2. Mr. Attapol Sariddipuntawat	Director/ Chairman of the Executive Committee (Director who does not participate in the management of the Company)	6/6	1/1
3. Ms. Vilasinee Puddhikarant	Director/ Member of the Nomination and Remuneration Committee (Director who does not participate in the management of the Company)	5/6	0/1
4. Mr. Kanit Patsaman	Independent Director/Chairman of the Audit Committee/Member of the Corporate Governance and Sustainability Development Committee	6/6	1/1
5. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	Independent Director/Member of the Audit Committee/ Member of the Nomination and Remuneration Committee	6/6	1/1
6. Mr. Piset Chiyasak	Independent Director/Chairman of the Corporate Governance and Sustainability Development Committee/Chairman of the Nomination and Remuneration Committee/ Member of the Audit Committee	6/6	1/1
Meeting attendance of individual director and the entire Board of Directors.		**97.22**	**83.33**

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, Sub-Committees 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's 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.

Based on the aforementioned remuneration details, the Company provides 2 categories of remuneration and compensations as follows:

Short-term compensation includes Salary, wage, bonus, provident fund, fringe benefits, etc.

Long-term compensation includes

: Performance assessment in accordance with the Key Performance Indicators (Balance Scorecard)

: Employee Stock Option Program (ESOP)

: Employee Joint Investment Program (EJIP)

Remuneration of Directors and Sub-Committees in 2023

Name of Directors and Sub-Committee Members	2021	2022	2023
1. Mr. Bhanapot Damapong	210,000	370,000	409,000
2. Dr. Satian Pooprasert	140,000	140,000	126,000
3. Dr. Prasert Trairatvorakul	200,000	160,000	170,000
4. Dr. Viroon Mavichak	100,000	120,000	126,000
5. Mr. Attapol Sariddipuntawat	324,000	409,000	453,000
6. Ms. Vilasinee Puddhikarant	200,000	310,250	244,000
7. Mr. Kanit Patsaman	320,000	425,000	474,000
8. Prof. Wg. Cdr. Dr. Sarintara Singhara Na Ayudhaya	200,000	350,250	308,000

Name of Directors and Sub-Committee Members	2021	2022	2023
9. Mr. Piset Chiyasak	310,000	535,000	513,000
10. Mr. Songsak Premsuk	120,000	190,250	288,000
11. Dr. Somchai Pinyopornpanich	120,000	190,250	288,000
Total	**2,244,000**	**3,200,000**	**3,279,000**

Other Remuneration (Only as a Director)

The Company has a policy of providing additional compensation to the Board of Directors in accordance with the agreed terms, such as healthcare benefits for directors and their families, as specified in the Company's regulations. Additionally, post-retirement healthcare benefits are extended to directors and/or executives who are founders, in line with the policies and criteria set by the Company.

8.1.3 Supervision of Subsidiaries and Associates

As of 31 December 2023, 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:

Practices to prevent conflicts of interest.

(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. In addition, no violations or wrongdoing arising out of a conflict of interest was found.

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:

Practices to Prevent the Unauthorized Use of Internal Information and Maintain Confidentiality

(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.praram9.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

The Company has a policy to comply with the law regarding the use of internal information, ensuring fairness and impartiality to all shareholders equally, and to prevent any unlawful activities. Therefore, the Company has established practices as follows:

Practices to Pprevent Insider Trading of the Company's Securities

(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% of the total voting rights of the juristic person, according to the regulations of the SET and the SEC

(2) Employees at all levels of the Company, as well as their families who have knowledge or may have access to non-public information, are prohibited from engaging in the buying or selling of the Company stocks, or encouraging others to buy, sell, offer to buy, or offer to sell the Company's stocks, either personally or through agents, while in possession of undisclosed information. The Company and the Stock Exchange of Thailand consider such securities transactions as trading for profit or benefiting a particular group. Therefore, directors, executives, employees, and contractors of the Company, including advisors with access to significant non-public information that may impact changes in the Company's stock prices, must refrain from trading the Company's stocks within the 30-day period prior to the disclosure of financial statements or internal information to the public. This restriction applies within the 24 hours following the public disclosure of such information by the Company.

(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.

<u>Support from the Company's Secretary</u>
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 1 year in advance.

In addition, around 5 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-Fraud and Corruption Policy

The Company adheres strictly to the transparency, ethics, and good governance, and complies fully to the laws related to anti-fraud and 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-fraud and corruption as follows:

<u>Practices to Prevent Involvement in Corruption and Collusion</u>

(1) Prohibit directors, executives and employees from direct and indirect practices or accept fraud and 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 fraud and 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 fraud and corruption to the Company as well as those who cooperate with the Company in the fraud and corruption investigation process.

(4) The Board of Directors and executives shall act as a role model in fighting against fraud and corruption and encourage and promote anti-fraud and 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 fraud and 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-fraud and 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-fraud and 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 fraud and corruption within the organization and provides employees and contractual staff with security.

(More information is presented in "Anti-Fraud and Corruption Policy" in the Corporate Governance, Attachment 5 and on the Company's website at https://investor.praram9.com/th/company-info/corporate-governance/corporate-governance-policy)

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:

Practices Regarding the Giving and Receiving of Gifts by the Company

(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 (three thousand Baht). In case the value exceeds Baht 3,000 (three thousand Baht), the person shall report to their immediate supervisor. Accepting gift shall not have impact on any business decision of the receiver.

Fraud and Corruption Risk Assessment

The Company has prepared risk management plan 3 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.

Fraud and Corruption Risk Assessment

Fraud and corruption risks arising from business operations and reputation risk are among the 6 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 Fraud and 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-fraud and corruption.
(2) The internal control system is established to ensure reasonable confidence that the Company's operations is efficient, reliable, and compliant to anti-fraud and corruption-related regulations and policy determined by the Company.

Supervision and Control to Prevent and Monitor Fraud and Corruption Risk

The Company has established practice guidelines for supervision and control to prevent and monitor the fraud and 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-Fraud and Corruption Policy Implementation

The Company has set guidelines for monitoring and assessing the implementation of the anti-fraud and 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-fraud and 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.praram9.com, for executives and all employees for acknowledgement and compliance.

Employee Training on Anti-Fraud and Corruption Policy and Guidelines

1) Employee orientation and training programs and seminars during the year.

   The Company includes employee training on ethics and practice guidelines in the orientation program. The training content will be reviewed during the year every year and included as part of the corporate governance and social responsibility training courses. Key policies are as follows:

   - Anti-fraud and 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% 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.

3) 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.praram9.com under the Investor Relations menu

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 3 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 shall be 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 shall be 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 7 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 and 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) By Mail:
The Audit Committee
Rama 9 Hospital Public Company Limited
No. 99 Rama IX Road, Bangkapi, Huai Khwang, Bangkok 10310

(2) By Phone: 1270

(3) The Company's Website: www.praram9.com, under the Investor Relations section, on the Whistleblowing Page

(4) The Company's Website: www.praram9.com, on the Contact Us Page for submitting suggestions, feedbacks, questions or complaints

(5) Public Relations Signage by scanning the QR Code on the signage to submit suggestions, feedbacks, questions or complaints.

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-Fraud and Corruption Policy and Measures

The Company has realized the importance of transparency in business operations and anti-fraud and 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.

Monitoring and Handling Procedures When Receiving Information, Complaints, or Reports of Wrongdoing

In the year 2023, the Company received information regarding an act of misconduct related to the misappropriation of Company assets by one employee. The incident was associated with company assets used in the course of duty. The Company took appropriate actions in accordance with internal policies and procedures to address this case of corruption.

Furthermore, the matter was reported to the Audit Committee during the 4/2023 on 8 November 2023 and the Board of Directors Committee during the 6/2023 on 9 November 2023, respectively. However, to prevent such issues from recurring, the Company has communicated with executives and employees through internal communication channels to raise awareness and ensure understanding of the rules, practices, anti-corruption policies, and penalties. This communication includes regular training for new employees during the orientation day and periodic reviews conducted annually.

8.2 Performance Report of the Board of Directors and Sub-Committees

8.2.1 Performance Report of the Board of Directors

In 2023, the Company developed the service recipient care system continuously and improved work processes throughout the entire supply chain by using the Lean process and created a system for connecting customer information to provide one-stop service from homes to the hospital with a preventive medicine treatment approach through the idea that treatment can begin at home. Our work was more effective through use of technologies to develop our customer relationship management (CRM) system to enhance effectiveness in managing the relationship of the Company with its customers and to ensure confidence that good relationships will be created consistently in the long-term to allow customers to have more convenient and faster access.

During the year, the Company opened additional medical centers to support the increasingly complex needs of service recipients, such as the Sleep Center to provide one-stop solutions to for sleep disorders, and launched the 9 Care Application to provide a new healthcare dimension to support decentralized healthcare services and enhance home patient care, which is the healthcare trend of the future.

Due to the challenging global situation and rapid changes in technology, innovations, and climate, along with the expectations of different groups of stakeholders, the board of directors has managed the organization by pushing the business toward success satisfactorily according to objectives while supporting the development of a good society and quality inside and outside the organization in addition to reducing inequality and striving in every process to not cause environmental impacts. In 2023, the Company held a total of 6 board meetings in hybrid format and achieved significant progress such as in the preparation and reviewing of business plans according to strategic and quality improvement plans and annual budgets, the monitoring of progress via the performance reports of Sub-Committees and management during every quarter and the specification of risk management guidelines for the next 3 years while giving importance to S (Social), G (Governance) and E (Environment) activities, especially concerning management of climate change risks, other risks and opportunities, the development of an investment policy, revisions to the charters of the Board of Directors and Sub-Committees, preparation of recruitment and succession plans for high-ranking executives, review of the criteria and work performance of the Board of Directors, Sub-Committees and chief executive officer, review of the corporate governance policy in line with various requirements and recommendations of the Stock Exchange of Thailand and scheduling board meetings and shareholder meetings in advance in 2024. The meeting attendance details are as follows.

List of Members of the Board of Directors	No. of Meetings Attended/ No. of Meetings Eligible for Attendance (Times)
1. Mr. Bhanapot Damapong	6/6
2. Dr. Satian Pooprasert	6/6
3. Dr. Prasert Trairatvorakul	6/6
4. Dr. Viroon Mavichak	6/6
5. Mr. Attapol Sariddipuntawat	6/6
6. Ms. Vilasinee Puddhikarant*	5/6
7. Mr. Kanit Patsaman	6/6
8. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya*	5/6
9. Mr. Piset Chiyasak	6/6

Remarks: * Mrs. Vilasinee Puddhikarant took a leave of absence from Board Meeting No. 5/2023, and Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhyaya took a leave of absence from Board Meeting No. 6/2023.

Furthermore, a total of 1 meeting was held in hybrid format with only the attendance of non-executive directors without the attendance of management. The meeting exchanged opinions about the trend of the hospital business in 2023 and topics relating to the Company's operation that receive priority such as use of new technological tools, the development of the Company's application to provide personalized care, the creation of new partners/expanding the customer base, net zero and carbon neutral actions, etc.

Accordingly, strong performance has led the Company to receive several quality awards such as Thailand's Most Admired Company 2023-2024, a ranking in the World's Best Hospitals 2023 by Newsweek Magazine, and sustainability awards such as "SET Awards 2023 in Commended Sustainability Excellence," which is the most prestigious award in the Thai capital market for the second year, including the highest stock sustainability rating and an "Excellent" corporate governance evaluation result and being in the top quartile of the group.

Finally, I would like to express my gratitude to all executives, employees, and stakeholders for having supported and entrusted the Company until achieving intended success. The Board of Directors will continue to perform duties to the best of its abilities in order to ensure that Praram 9 Hospital will always be trusted by everyone.

(Mr. Bhanapot Damapong)
Chairman of the Board of Directors
Praram 9 Hospital Public Company Limited
23 January 2024

8.2.2 Performance Report of the Executive Committee

In 2023, Praram 9 Hospital Public Company Limited held 12 Executive Committee meetings and manage and dealt with various important topics as follows:

List of Members of the Executive Committee	No. of Meetings Attended/ No. of Meetings Eligible for Attendance (Times)
Mr. Attapol Sariddipuntawat	12/12
Dr. Satian Pooprasert	12/12
Dr. Prasert Trairatvorakul	12/12
Dr. Viroon Mavichak	9/12
Dr. Somchai Pinyopornpanich	12/12
Mr. Songsak Premsuk	12/12

1. **Facility Renovation:** We renovated the 2nd floor of Building A in the areas of the emergency room, internal medicine department and orthopedic surgery department to support increasing patient numbers. We also renovated the 10th floor of Building A to improve the scenery for receiving inpatients and renovated the 8th floor of Building A to become Praram 9 Hospital Learning Center to provide academic knowledge to hospital personnel, and planned the construction of the nursing dormitory and medical personnel to support future work expansion.

2. **Business Development Strategy:** Praram 9 Hospital developed a specialized medical center to provide one stop healthcare services to meet demand. In 2023, the Sleep Center was launched to provide comprehensive solutions to sleep problems, and the "9 Care Application" was launched to provide a new healthcare dimension to support decentralized healthcare services and improve home patient care, which is the healthcare trend for the future.

3. **Information Strategy:** We developed the information system to support fast and convenient services in the Smart Hospital Project such as online appointment-making, identity verification, queuing system, online service fee payments and support for a system to protect personal medical treatment information. Moreover, we improved data security and systematic data management to support future data utilization.
   - We studied and collaborated with partners to support modern technology such as AI. In doing so, Praram 9 Hospital collaborated with Sense AI Co., Ltd., a developer and researcher in artificial intelligence (AI) about medical technology by signing an MOU about future health technologies and will start a pilot trial of B-Sense products, which consist of sensors and AI to help monitor breathing quality during sleep such as sleep apnea detection, etc. in order to effectively enhance patient healthcare.
   - Praram 9 Hospital collaborated with 7 hospitals from the public and private sectors in Thailand in partnering with Naver Cloud Corporation Co., Ltd., a cloud service provider or CSP from South Korea to organize a seminar on advanced smart health technologies for the future and AI expertise in the field of

medicine of Thailand and South Korea (DHTC: BANGKOK 2023: Digital Healthcare Transformation Conference)

4) **Image:** Praram 9 Hospital was ranked as one of the top 3 most admired private hospitals in Thailand (Thailand's most admired company 2023-2024) and received a ranking in the list of World's Best Hospitals 2023 by Newsweek Magazine by being one of the top 10 of Thailand from among public and private hospitals. In addition, we received cooperation in different areas along with numerous awards such as the following:
    - Praram 9 Hospital won the "Best Hospital for Excellent Customer Service Award 2023" for being a successful hospital with customer service excellence for health insurance customers and a representative of Krungthai-Axa, excellent insurance from Krungthai-Axa Life Insurance Public Company Limited.
    - Praram 9 Hospital received an award for speed, quality, and understanding customers' needs "Customer Centric Award", which was handed out to hospitals with a customer-centric vision to deliver the best customer experiences (PR9). This award was granted by Muang Thai Life Assurance Hospital Awards 2022.

5) **Social:** The hospital organized a World Kidney Day activity to provide knowledge about treating kidney patients in the population and patients and relatives who sought hospital service and provided nutritional and drug information to kidney disease patients and their relatives. The hospital also launched a project to provide CPR training and training on who to use an AED to the public and students to allow them to learn about first aid, along with a blood donation project by organizing mobile blood drive activities at the National Blood Donation Center of the Thai Red Cross Society at Praram 9 Hospital every 3 months for a total of 4 times in 2023.

6) **Praram 9 Hospital Was One of 25 Listed Companies in the Stock Exchange of Thailand that Achieved the Maximum Scores for All 4 Evaluation Criteria as Follows:**
    - 5 stars for CGR 2023 by the Thai Institute of Directors (IOD).
    - ESG Rating of 2023 of AAA, which is the highest rating. The Company is 1 out of 5 companies in the service category that received the AAA rating from the Stock Exchange of Thailand (SET).
    - The SET Awards 2023 in Sustainability Excellence in the category of Commended Sustainability Awards by the Stock Exchange of Thailand (SET)
    - 5 medals from the AGM Checklist 2023 by the Thai Investors Association (TIA)

In 2024, we also have a plant to develop our medical centers for medical treatment excellence with world-class standards while delivering impressive services, improving work processes for maximum benefits, eliminating the most work redundancy, and adopting digital technologies to assist in work according to the "Global Standard World-Class Hospitality Efficiency with Collaboration-Digital Transformation" strategy.

(Mr. Attapol Sariddipuntawat)
Chairman of the Executive Committee
Praram 9 Hospital Public Company Limited
23 January 2024

8.2.3 Report of the Audit Committee

The Audit Committee of Praram 9 Hospital Public Company Limited comprises 3 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 2023, 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 4 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	3/4	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 2023 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, the Audit Committee held a meeting with the external auditor without the presence of the management 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, the Audit Committee held meetings with the Head of Internal Audit without the presence of the management 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 and 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 the Company's enterprise risks and 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 supported the analysis of risks relating to the Company's sustainability from its 3 dimensions: ESG (Environment, Social and Governance) and submitted a risk analysis and monitoring report to the Board of Directors, respectively.

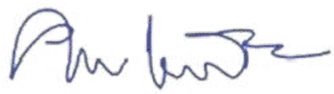
6. **Consideration of Connected Transactions or Those with Potential Conflicts of Interest:** The Audit Committee reviewed and made its opinions on the necessity and rationality of connected transactions or those with potential conflicts of interest as well as contracts, agreements and main conditions, 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)
Chaiman of the Audit Committee
Praram 9 Hospital Public Company Limited
23 January 2024

8.2.4 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 3 director and independent directors, who are fully qualified in accordance with the Company's Charter, as follows:

1. Mr. Piset Chiyasak
   Chairman of the Nomination and Remuneration Committee (Independent Director)
2. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya
   Member of the Nomination and Remuneration Committee (Independent Director)
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 setting policies, criteria and procedures for nominating candidates for the election of directors, sub-committees 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, sub-committees, and the Chief Executive Officer; considering and developing a policy for determining remuneration and other benefits for directors, sub-committees and the Chief Executive Officer; and adjusting the Chief Executive Officer's salary to be proposed to the Board of Directors for approval.

In the past year, the Nomination and Remuneration Committee held a total of 2 meetings in a hybrid format. All committee members attended all meeting, and significant outcomes were achieved. The key highlights are summarized as follows:

Name of Members of the Nomination and Remuneration Committee	No. of Meetings Attended/ No. of Meetings Entitled to Attend (Time)
1. Mr. Piset Chiyasak	2/2
2. Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	2/2
3. Mrs. Vilasinee Puddhikarant	2/2

1. Monitored and followed up the implementation of the Succession Plan of senior executives, the Chief Executive Officer, Deputy Managing Directors and Assistant Managing Directors

2. Approve the format and development plan for the Board of Directors, subcommittees, and executive committees, focusing on diverse courses suitable for the organization's situation, aligned with the organization's direction, or as the Board of Directors finds relevant and applicable to the Company's business operations.

3. Approve the criteria and evaluation of the performance of the Board of Directors, subcommittees, and allocate bonuses for the year 2023 for presentation to the Board of Directors for consideration and approval.

4. Consider and approve the assessment results of the executive committee's performance and

compensation for the year 2023 to be presented to the Board of Directors for consideration and approval, including considering the criteria for evaluating the performance and compensation of the executive committee for the next year.

5. Nominate and propose candidates for the Board of Directors who are retiring according to the rotation, both as a director and in other positions, by considering the appropriate qualifications, legality, integrity, knowledge, abilities, good performance benefiting the organization, and a commitment of time. Present these proposals to the Board of Directors and the Annual General Meeting 2023 of Shareholders for consideration and approval in sequence.

6. Consider screening and propose the determination of compensation for the Board of Directors, Management, Audit Committee, Nomination and Remuneration Committee, and Governance Committee for consideration and approval at the Annual General Meeting of Shareholders for the year 2023 in accordance with the Company's criteria and appropriateness, benchmarked against other companies in the same industry. The meeting agenda and operational results, including bonuses for the Board of Directors, excluding executive directors, will be presented to the Board of Directors for approval before being proposed to the Annual General Meeting of Shareholders.

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
Remueration Committee
Praram 9 Hospital Public Company Limited
23 January 2024

8.2.5 Performance Report of the Corporate Governance and Sustainability Development Committee

The Board of Directors of Praram 9 Hospital Public Company Limited has established the Corporate Governance and Sustainability Business Development Committee or the "Corporate Governance Committee" to support and promote actions inside and outside the organization to ensure that they occur correctly and ethically in accordance with good governance principles, international standards and related specifications. Currently, the Corporate Governance Committee has 3 members who are company directors. Of this number, 2 are independent directors and 1 director is an executive director. In 2023, the Corporate Governance Committee held 2 meetings total in a hybrid format and performed assigned duties effectively as specified in the charter as follows:

Name	Position	No. of Meetings Attended/ No. of Meetings Eligible for Attendance
1. Mr. Piset Chiyasak Independent Director	Chairman of the Corporate Governance and Sustainability Development Committee	2/2
2. Mr. Kanit Patsaman Independent Director	Corporate Governance and Sustainability Development Director	2/2
3. Dr. Prasert Trairatvorakul Executive Director	Corporate Governance and Sustainability Development Director	2/2

1. The Committee approved the Company's sustainability management policy and goals for 2023 by relying on the ESG (Environmental, Social and Governance) concept and made recommendations to present appropriate practice guidelines.

2. The Committee supervised and gave recommendations to the sustainability working group about new formats and methods to cover the 3 economic, social, and environmental dimensions and keep with the Company's short-term and long-term strategies according to objectives. In 2023, the committee approved work in the "Mi Suk" project that was proposed by the working group and the Company.

3. The Committee exchanged knowledge and understanding about the direction and trend of corporate governance and sustainability business development in the current era and made proposals to management to increase corporate governance effectiveness and work ethics to achieve success.

4. The Committee provided knowledge to employees about anti-corruption through annual training and testing of understanding after training, by which employees are required to meet the Company's criteria.

5. The Committee authorized the Company to invite customers, trade partners, and business partners to become a member to the Collective Action Coalition Against Corruption.

6. The Committee approved participation in the 2023 company sustainability evaluation

(Thailand Sustainability Investment: THSI) and the SET Awards in Sustainability Excellence of 2023 in Sustainability Awards and Supply Chain Management Awards.

7. The Committee approved the changes and additions to the charter of the Corporate Governance Committee to ensure clarity and ensure consistency with the Company's regulations in Clause 6 on meetings before proposing it to the Board of Directors for consideration of approval.

8. The Committee reviewed the Company's corporate governance policy by adopting the guidelines and practices of the Office of the Securities and Exchange Commission (CG Code) and the Stock Exchange of Thailand (CG Principles) along with those of related agencies to demonstrate transparency and responsibility and presented them to the board of directors for consideration of approval.

9. The Committee scheduled meetings of the Corporate Governance and Sustainability Development Committee in advance in year 2024.

With the **"Mi Suk"** policy, the Company prioritizes the inside to the outside by starting with employee happiness according to the organization's strategy of giving importance to good corporate governance and sustainability management with an aim to maintain balance and manage stakeholder impact across the entire value chain. From the Company's initiative that continued in 2023, the Company seriously expanded results to related persons and tangibly via different company projects such as the **"Tai Di Mi Suk"**, **"Song Mi Suk"** and **"Office Mi Suk"** projects with the intention of promoting the development of a good and high-quality society. These activities led the Company to be granted various awards as follows:

- **SET Awards 2023**, which is the most prestigious award in the Thai capital market. The Company received this award for the 2nd consecutive year in the category of **Commended Sustainability Excellence.**
- **Stock sustainability evaluation results** (THIS or SET ESG Ratings) **with an AAA rating, which was the highest possible rating.** The Company was selected and included in the result announcements for the 3rd consecutive year.
- Thai listed company corporate governance evaluation result (CGR) of **"Excellent"** from the initial registration in the Stock Exchange of Thailand. The Company was granted this rating for the 5th consecutive year. In addition, the Company was placed in the **Top Quartile** of overall listed companies in services and companies with market cap > Baht 10,000 million.
- Maximum annual shareholder general meeting evaluation score of **100 points** from the first year of registration in the Stock Exchange of Thailand for the 5th consecutive year.

The Corporate Governance and Sustainability Development Committee is committed to and supports the responsible operation of the Company according to good governance principles and has delivered value to customers and all related stakeholders, including communities, society and the environment, in order to ensure that the hospital gains sustainable trust and confidence.

(Mr. Piset Chiyasak)
Chairman of the Corporate Governance and
Sustainability Development Committee
Praram 9 Hospital Public Company Limited
23 January 2024

9. Internal Control and Connected Transactions

9.1 Internal Control

The Company recognizes the importance of internal control systems and ensures that 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 3 audit committee members who are 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), the United States, since 2010 to present, and the Clinical Care Program Certification (CCPC). The Company's the 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, and 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 supporting 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, and rehabilitation and health promotion together with expanding to new customers who value health promotion and wellness while expanding the service base to cover general patients, elderly patients, patients with complex diseases, and critically ill and emergency patients. 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 the Risk Management Committee to report directly to the Audit Committee quarterly in order to perform its duties in determining guidelines, measures, action plan, risk management framework and policy that are consistent with the risk management policy, 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 risk, 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 assigned 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 Group reports directly to the Audit Committee on quarterly basis.

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 or 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 5 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.

9.1.2 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, Managing Director, 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 with Potential 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 31 December 2023 and 2022 are as follows:

Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
OAI Management Co., Ltd. ("OAI MANAGEMENT")	Real estate business	• Mr. Bhanapot Damapong, the Company's Chairman, is the major shareholder with direct holding of 100.00 percent shares in OAI Management.
OAI Consultant and Management Co., Ltd. ("OAI CONSULTANT")	Hotel business	• Khunying Potjaman Damapong, the Company's major shareholder directly holding 48.68 percent shares, directly and indirectly holds 21.56 percent shares in OAI CONSULTANT through SC Office Plaza Co., Ltd.
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 percent shares in B.B.D.PROPERTY.
Voice TV Co., Ltd. ("VOICE TV")	Import and distribution of all types of communication tools and entertainment services	• Mr. Bhanapot Damapong, the Company's Chairman and Director, is a major Shareholder. • Mr. Songsak Premsuk, the Company's member of the Executive Committee, is a director.[11]

Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
SC Asset Corporation Plc. ("SC ASSET")	Real estate and construction/property development	• Khunying Potjaman Damapong, the Company's major shareholder directly holding 48.68 percent shares, has the controlling power in SC ASSET. • Mr. Attapol Sariddipuntawat[8] and Mrs. Vilasinee Phuddhikarant[9] hold alternate directorship therein. • Mr. Songsak Premsuk, the Company's member of the Executive Committee, holds directorship therein. [11]
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, the Company's major shareholder directly holding 48.68 percent shares, indirectly holds 44.44 percent shares in OAI LEASING through P.T. CORPORATION CO., LTD. and SC Office Plaza Co., Ltd..
SC Able Co., Ltd. ("SC ABLE")	Real estate rental and operations	• Mr. Attapol Sariddipuntawat[8], the Company's director, holds the alternate directorship therein.
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 percent shares in B.B.D. DEVELOPMENT.
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.
V. Land Property Co., Ltd. ("V. LAND PROPERTY")	Property development	• Mr. Attapol Sariddipuntawat[8], the Company's director, holds the alternate directorship therein.
Solid Asset Co., Ltd.	Hotel and restaurant business	• Mr. Charoen, Nudpobsuk, one of the Company's top 4 executives, is a director.[13] • Khunying Potjaman Damapong is a major shareholder indirectly holding 87.12 percent shares through OAI CONSULTANT.
Thaicom Foundation	-	• Mr. Bhanapot Damapong and Mr. Attapol Sariddipuntawat hold alternate directorship therein. • Mr. Songsak Premsuk[11], a member of the Company's Executive Board, is a director. • Khunying Potjaman Damapong, the Company's major shareholder directly holding 48.68 percent shares, is a major shareholder and a Vice Chairman.
Bridge Group (Thailand) Co., Ltd.	Property sale and information service	• Mr. Attapol Sariddipuntawat[8] is a director.

Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
SC Expedition Co., Ltd.	Hotel operation and other property business	• Khunying Potjaman Damapong is a major shareholder holding 60.39 percent shares.
Khunying Potjaman Damapong ("Major Shareholder")	-	• The major shareholder directly holding 48.64 percent shares in the Company
Mr. Bhannapot Damaong	-	• The Chairman of the Board of Directors
Miss Paetongtarn Shinawatra	-	• A daughter of Khunying Potjaman Damapong who has entered into personal contract with the Company (1)
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 the Chief Executive Officer
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 Sustainable Development Committee, and Deputy Managing Director (2)
Dr. Viroon Mavichak	-	• A doctor who holds the position of the Company's Director, a member of the Executive Committee, and Deputy Managing Director
Dr. Mongkol Tanjapatkul	-	• A doctor who holds the position of the Company's Project Advisor(3)
Clinical Prof. Dr. Sarana Boonbaichaiyapruck	-	• A doctor who holds the position of the Company's Independent Director and the Chairman of the Nomination and Remuneration Committee(4)
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)
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)
Mr. Piset Chiyasak	-	• The Company's Independent Director, a member of the Audit Committee, a member of the Nomination and Remuneration Committee, and the Chairman of the Corporate Governance and Sustainability Development Committee(7)

Name of persons or juristic persons that may have conflicts of interest	Nature of business	Relationship with the Company
Mr. Attapol Sariddipuntawat	-	• The Company's Director, and the Chairman of the Executive Committee[(8)]
Mrs. Vilasinee Puddhikarant	-	• The Company's Director, and a member of the Nomination and Remuneration Committee[(9)]
Dr. Somchai Pinyopornpanich	-	• A member of the Company's Executive Committee[(10)]
Mr. Songsak Premsuk	-	• A member of the Company's Executive Committee[(11)]
Mr. Teeraphan Disayabutara	-	• An executive holding the position of Deputy Managing Director, Accounting and Finance Department[(12)]
Mr. Charoen Nudpobsuk	-	• An executive holding the position of Deputy Managing Director, Management Department[(13)]
Dr. Sathaporn Pooprasert	-	• A doctor holding a position of a project advisor of the Company and a younger brother of Dr. Satien Pooprasert[(14)]
Dr. Pisit Chiyasak	-	• A brother of Mr. Piset Chiyasak, an Independent Director and a member of the Audit Committee of the Company
Ms. Chutima Trairatvorakul	-	• The 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
Dr. Porn Trairatvorakul	-	• 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
Dr. Thitiwat Sriprasart	-	• The 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
Mr. Pakin Pooprasert	-	• The son of 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 Managing Director[(15)]
Ms. Nuchanee Uthong	-	• An executive of the Company[(16)]
Mr. Suthon Chutiniyomkarn	-	• An executive of the Company[(17)]

Remark: [(1)] Ms. Paetongtarn Shinawatra entered into a service contract with Praram 9 Hospital Plc. on 22 May 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 21 January 2020.

(3) Dr. Mongkol Tanjapatkul held the positions of the Company's Director and a member of the Executive Committee until 13 September 2020, and was later appointed as the advisor to the Executive Committee according to the resolution of the Board of Directors' Meeting No. 9/2017 dated 28 September 2017. He later resigned from the position of the advisor to the Executive Committee in July 2018 and became the project advisor of the Company from 1 May 2018-31 May 2020.

(4) Clinical Prof. Dr. Sarana Boonbaichaiyapruek served as an advisor to the Executive Committee until 18 August 2017, and was appointed an Independent Director according to the resolution of the Board of Directors' Meeting No. 4/2017 dated 13 September 2017, and was appointed as a member of the Nomination and Remuneration Committee according to the resolution of the Board of Directors meeting No. 2/2018 dated 28 February 2018 and held office as a member of the Nomination and Remuneration Committee until 19 January 2022.

(5) Prof. Wg.Cdr. Sirintara Singhara Na Ayudhaya was appointed as an Independent Director according to the meeting of the Board of Directors' Meeting No. 4/2017 dated 13 September 2017, and was later appointed as a member of the Audit Committee according to the resolution of the Board of Directors' Meeting on 28 September 2017. And later, she was appointed as a member of the Nomination and Remuneration Committee according to the resolution of the Board of Directors' Meeting No. 3/2022 dated 22 April 2022.

(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 28 September 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 21 January 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. 3/2018 dated 31 July 2018, 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 21 January 2020. He was later appointed as a member of the Nomination and Remuneration Committee according to the resolution of the Board of Directors' Meeting No. 3/2021 dated on 23 April 2021, and was later appointed as the Chairman of the Nomination and Remuneration Committee and the Chairman of the Corporate Governance and Sustainability Development Committee according to the Board of Directors' Meeting No. 3/2022 dated on 22 April 2022.

(8) Mr. Attapol Sariddipuntawat served as a Director and a member of the Executive Committee and was later appointed as a member of the Nomination the Chairman of the Executive Committee according to the resolution of the Board of Directors' Meeting No. 2/2018 dated 28 February 2018.

(9) Mrs. Vilasinee Puddhikarant was appointed as an Independent Director according to the resolution of the Board of Directors' Meeting No. 4/2017 dated 13 September 2017, and was later appointed a member of the Audit Committee according to the resolution of the Board of Directors' Meeting No. 5/2017 dated 28 September 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 31 July 2018.

(10) Dr. Somchai Pinyopornpanich serves as a member of the Executive Committee.

(11) Mr. Songsak Premsuk served as an executive from 6 July 2017-17 October 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 20 July 2017, and was later appointed as an advisor to theManaging Director after the corporate restructuring according to the Company's Announcement No. 121/2017 dated 17 October 2017. He served as the advisor to the Managing Director until July 2018.

(12) Mr. Teeraphan Disayabutara became the Deputy Managing Director, Accounting and Finance Department, on 1 May 2018.

(13) Mr. Charoen Nudpobsuk was appointed as the Deputy Managing Director, Management Department, From 27 September 2019-1 January 2024.

(14) Dr. Sataporn Pooprasert became an advisor providing recommendations on projects to the Company from 1 May 2018-30 April 2021.

(15) Mr. Pakin Pooprasert became a plan/policy analyst, Office of Strategic Plan, on 1 December 2020.

(16) Ms. Nuchanee Uthong served as an executive until 30 April 2019.

(17) Mr. Suthon Chutiniyomkarn served as an executive until 17 June 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 31 December 2023 and 2022 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
		2023	2022	
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 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) Co., Ltd. 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.	 3.75 0.47	 4.51 0.39	The Company provides medical services to employees of SC ASSET 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.
VOICE TV	The Company provides an annual health check-up for VOICE TV's employees, whereby VOICE TV pays for the service to the Company on behalf of the employees. Net medical income Account receivables at the end of the year	 0.15 0.07	 0.13 0.09	The Company provides an 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. **Opinion of the Audit Committee** 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.

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht) 2023	2022	Necessity and rationality of the transaction
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. *Items of medical costs paid to the Company by the major shareholder in place of such service recipients*			As of 15 December 2017, the Company and the major shareholder entered into a new medical services agreement and revoked the former one. The agreement offered a 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) 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 pricing policy.
	Medical income Medical discounts Net medical income Account receivables at the end of the year	1.98 0.22 1.75 0.25	5.43 0.61 4.82 0.29	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 31 December 2018 and 31 December 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 16 July 2018. **Opinion of the Audit Committee** 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 the criteria of counterparty customers in accordance with the Company's pricing policy.

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2023	2022	
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). *Items of medical costs paid by Mr. Bhanapot Damapong to the Company on behalf of the recipients of such service* <u>Medical income</u> <u>Medical discounts</u> <u>Net medical income</u> <u>Account receivables at the end of the year</u>	 0.44 0.05 0.39 0.05	 0.37 0.04 0.33 0.01	On 1 April 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), 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 pricing policy, while preparing such medical services agreement. **Opinion of the Audit Committee** 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 customers in accordance with the Company's pricing policy.
Ms. Paetongtarn Shinawatra	The Company provided medical services to a group of people under the medical services agreement between the Company and Ms. Paetongtarn Shinawatra (the agreement covered Ms. Paetongtarn Shinawatra and the persons under the agreement). *Items of medical costs paid by Ms. Paetongtarn Shinawatra to the Company on behalf of the recipients of such service*			On 22 May 2020, the Company entered into a medical services agreement with Ms. 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), 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 pricing policy. while preparing such medical services agreement.

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2023	2022	
	Medical income Medical discounts Net medical income Account receivables at the end of the year	1.19 0.18 1.01 0.09	0.69 0.06 0.63 0.07	**Opinion of the Audit Committee** 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 Ms. Paetongtarn Shinawatra fell within the normal criteria of customers under the medical services agreement and counterparty customers in accordance with the Company's pricing policy.
Solid Asset	The Company entered into a lease and service agreement to lease space on the 2nd Floor, Building B to operate Yang Chinese Café, providing Hong Kong style food to Praram 9 Hospital's customers. Revenue from rental Revenue from services Account receivables at the end of the year Other non-current assets	 1.06 1.58 0.13 0.20	 0.85 1.44 0.13 0.20	On 16 July 2020, the Company entered into a 3-year lease contract with Solid Asset effective from 1 August 2020 until 31 July 2023 for food and drink sales business operations. **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 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.
Group of Doctors [1][2]	The Company paid remuneration in the form of doctor fees to 11 doctors under the agreement to operate a medical clinic. Doctor fees Accrued doctor fees at the end of the year	 34.37 3.63	 32.33 4.64	Doctors who were directors or executives performing examination and treating patients at the hospital. The determination of remuneration was comparable to the doctor 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 to reduce the risk of shortage of medical personnel.

[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. Sirintara 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 Chiyask 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 Boonbaichaiyapruck, WG.CDR Prof. Dr. Sirintara 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. Piset 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
		2023	2022	
				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.
Dr. Sathaporn Pooprasert	The Company paid monthly remuneration to external advisors. <u>Advisory's fee</u>	 0.44	 0.60	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 and consultancy, and participate in the Company's quality development activities, trainings, and seminars. **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 to 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.
Solid Asset	Food coupon for health check-up customers. <u>Service charge</u> <u>Accrued service charge at the end of the year</u>	 0.49 0.16	 0.44 0.12	The Company entered into a contract to offer discount on food and drinks for health check-up customers. **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
Solid Asset	Sales of goods - food cost <u>Service charge</u> <u>Accrued service charge at the end of the year</u>	 0.01 -	 0.003 -	The Company bought food and snack boxes for medical team providing health check-up services and the executive meeting. **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.

Persons/juristic persons that may have conflicts of interest	Nature of the connected transactions	Value (Million Baht)		Necessity and rationality of the transaction
		2023	2022	
Khunying Potjaman Damapong ("major shareholder")	The Company entered into a land purchase agreement with the majority shareholder on 9 March 2023 to acquire a specific parcel of land. Land with Title Deed No. 6224, plot number 314, surveyed in 2014, measured 1 rai 13 square wah (413 square wah), at a price of 100,000,000 Baht. The Company made a deposit of 15,000,000 Baht upon signing the purchase agreement and will pay the remaining land price of 85,000,000 Baht on the date of transfer of ownership, scheduled for 20 April 2023, through a promissory note. Acquisition of fixed assets	100.00	-	The Company has entered into a land purchase agreement for land with Title Deed No. 6224, plot number 314, surveyed in 2014, situated on Thiam Ruam Mit Road, Huai Khwang, Bangkok, with the major shareholder. The purpose of this agreement is to construct a new nurses' dormitory to accommodate the increased number of company nurses in the future. Upon analyzing and comparing with other plots of land, it was found that this specific land is suitable for constructing the new nurses' dormitory. This is because the land is located in the same area as the Company's existing nurses' dormitory, making it convenient for staff to travel and enhancing their quality of life and work. This benefits the staff and supports the Company's growth. **Opinion of the Audit Committee** The Audit Committee has reviewed and found that the aforementioned transaction is necessary and beneficial to the Company. The price and conditions of the purchase and sale agreement are appropriate and reasonable. The land price is lower than the appraised value, as assessed by First Star Consulting Company Limited, Asset Asia Corporation Limited, and Rich Appraisal Limited. These are appraisal companies approved by the Securities and Exchange Commission, according to Announcement No. Sor.Chor.24/2012. Purchasing the land at a price lower than the appraised value, on average across all 3 independent appraisers, is deemed suitable. The land is well-located and beneficial to both the Company and the shareholders.

In the past year, the Company has not engaged in related-party transactions that would require approval from the Company's Board of Directors or shareholders, in accordance with the requirements of the Stock Exchange of Thailand. Additionally, there has been no violation or non-compliance with the standards regarding disclosure of related-party transactions and asset trading in any way.

9.2.2 Policies and Trends in Future Related Party Transactions

In the future, if there are potential related-party transactions, the Board of Directors must act in accordance with securities laws, regulations, announcements, orders, or directives from the Capital Merket Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand. The Company will disclose these transactions in the annual financial statement and accompanying notes, which are audited by the Company's auditors. The Company will also comply with disclosure requirements for related-party transactions under the financial reporting standards issued under the Accountants Act B.E. 2547, as well as any subsequent amendments.

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 remu-neration 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.

Potential future related-party transactions will be necessary and/or reasonable for the maximum benefit of the Company, consistent with ordinary course of business practices. These transactions will be conducted on a fair and arm's length basis, without transferring benefits between the Company and related parties. The audit committee of the Company will provide opinions on the necessity and suitability of such transactions. Moreover, if there are any transactions that may arise, the directors, executives, or related individuals with conflicts of interest will not be able to participate or vote on the approval of such transactions to ensure transparency and independence in decision-making. Additionally, upon reviewing the Company's structure, it is evident that the Company does not have a conglomerate business structure, therefore, there are no related-party transactions that would cause significant conflicts of interest.

Furthermore, if the Company engages in large-scale related-party transactions requiring approval from shareholders as per the Stock Exchange of Thailand's regulations, the Company will disclose comprehensive details as required by the stock exchange, including the transaction date, parties involved, nature of the transaction, details of the assets, appraised value by authorized appraisers, payment terms, transaction value criteria, reasons for the transaction (benefits/advantages), transaction size, opinions from independent financial advisors, votes of non-voting directors, the views of the Board of Directors, the views of the Audit Committee, and/or the views of directors of the Company that differ from those of the Board of Directors, list of shareholders with non-voting shares and any other information that may significantly impact shareholders' decision-making.

9.2.3 Policy or Tendency for Future Connected Transactions and the Fulfillment of the Obligations Specified in the Prospectus.

9.2.3.1 Connected Transaction Approval Measures and Procedures

The Board of Directors' Meeting No. 3/2018 dated 12 March 2018, resolved to approve a connected transaction policy and principles of trade agreements with general trade terms for transactions between the Company and directors, 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 that 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 rationality 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 that 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 rationality 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 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, who are independent from the Company and 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.


January
Febuary
March

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 annual 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 31 December 2023 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 2023, 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 2023, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit 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 comprises 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.

Manee Rattanabunnakit
Certified Public Accountant (Thailand) No. 5313
EY Office Limited
Bangkok: 19 February 2024

Praram 9 Hospital Public Company Limited

Statement of financial position

As at 31 December 2023

	Note	2023	2022
			(Unit: Baht)
Assets			
Current assets			
Cash and cash equivalents	*7*	1,750,909,385	1,565,059,346
Trade and other receivables	*8*	290,051,489	242,927,746
Medicines and supplies	*9*	48,181,905	51,370,788
Other current financial assets	*10*	150,574,950	152,024,715
Other current assets		11,774,331	12,043,472
Total current assets		2,251,492,060	2,023,426,067
Non-current assets			
Restricted bank deposits	*11*	4,126,400	4,126,400
Other non-current financial assets	*10*	250,000,000	150,000,000
Property, plant and equipment	*12*	3,243,421,039	3,218,148,700
Right-of-use assets		19,014,109	18,954,513
Intangible assets	*13*	80,312,088	78,270,861
Deferred tax assets	*17*	58,230,483	60,115,282
Other non-current assets		3,445,808	4,761,914
Total non-current assets		3,658,549,927	3,534,377,670
Total assets		5,910,041,987	5,557,803,737

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 2023

	Note	2023	2022
			(Unit: Baht)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	*14*	521,521,771	499,325,788
Current portion of lease liabilities		5,856,977	3,903,017
Income tax payable		63,061,081	60,377,610
Other current liabilities		41,536,847	45,901,521
Total current liabilities		631,976,676	609,507,936
Non-current liabilities			
Lease liabilities, net of current portion		3,027,890	3,787,091
Provision for long-term employee benefits	*15*	192,725,812	206,321,753
Other non-current liabilities		2,622,748	2,778,188
Total non-current liabilities		198,376,450	212,887,032
Total liabilities		830,353,126	822,394,968
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	*16*	80,000,000	80,000,000
Unappropriated		2,279,029,281	1,934,749,189
Total shareholders' equity		5,079,688,861	4,735,408,769
Total liabilities and shareholders' equity		5,910,041,987	5,557,803,737

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 2023

	Note	2023	2022
			(Unit: Baht)
Profit or loss:			
Revenues			
Revenues from hospital operations		4,201,969,862	4,107,342,362
Rental income		13,985,021	14,963,825
Other income		36,855,535	28,163,616
Total revenues		4,252,810,418	4,150,469,803
Expenses			
Cost of hospital operations		2,820,033,056	2,723,554,285
Selling expenses		124,345,492	95,166,158
Administrative expenses		649,337,659	639,935,883
Total expenses		3,593,716,207	3,458,656,326
Operating profit		659,094,211	691,813,477
Finance income		30,168,608	8,720,309
Finance cost		(636,852)	(479,872)
Profit before income tax expenses		688,625,967	700,053,914
Income tax expenses	*17*	(130,766,114)	(132,443,409)
Profit for the year		557,859,853	567,610,505
Other comprehensive income:			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Actuarial gain	*15*	17,985,425	-
Less: Income tax effect	*17*	(3,597,085)	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		14,388,340	-
Other comprehensive income for the year		14,388,340	-
Total comprehensive income for the year		572,248,193	567,610,505
Basic earnings per share	*19*		
Profit attributable to equity holders of the Company		0.71	0.72
			(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 2023

(Unit: Baht)

	2023	2022
Cash flows from operating activities		
Profit before tax	688,625,967	700,053,914
Adjustments to reconcile profit before tax to net cash		
provided by (paid from) operating activities:		
Depreciation and amortisation	298,919,613	299,477,116
Impairment loss on financial assets	6,836,675	25,940,886
Reduction of medicines and supplies to		
net realisable value (reversal)	(89,481)	1,162,927
Loss on disposals and write-off of fixed assets	7,911,904	6,526,365
Impairment loss on non-financial assets (reversal)	(1,004,035)	6,828,841
Loss (gain) on sales of debt instruments measured at fair value		
through profit or loss	(2,083,403)	83,238
Gain on fair value adjustments of equity and debt instruments		
at fair value through profit or loss	(8,908)	(292,873)
Provision for short-term and long-term employee benefits	29,659,574	26,066,480
Finance income	(30,168,608)	(8,720,309)
Differences from reduction in lease payments	(246,051)	(7,770)
Finance cost	636,852	479,872
Profit from operating activities before changes		
in operating assets and liabilities	998,990,099	1,057,598,687
Operating assets (increase) decrease		
Trade and other receivables	(48,239,501)	(53,964,948)
Medicine and supplies	3,278,364	3,591,190
Other current assets	269,141	78,038,185
Other non-current assets	14,599	299,090
Operating liabilities increase (decrease)		
Trade and other payables	2,984,571	(84,297,976)
Other current liabilities	1,994,678	15,311,557
Other non-current liabilities	(155,440)	(161,100)
Cash paid for short-term and long-term employee benefits	(25,270,090)	(6,645,459)
Cash flows from operating activities	933,866,421	1,009,769,226
Cash paid for income tax	(129,794,929)	(117,226,486)
Net cash flows from operating activities	804,071,492	892,542,740

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 2023

(Unit: Baht)

	2023	2022
Cash flows from investing activities		
Increase in restricted bank deposits	-	(479,000)
Decrease in fixed deposits at banks	991,783	352,047,619
Acquisition of debt instruments	(350,991,783)	(300,140,758)
Proceed from sales of equity and debt instruments	253,542,076	200,253,769
Acquisition of fixed assets	(250,346,866)	(103,049,620)
Cash paid for payable of fixed assets	(38,956,071)	(50,887,283)
Cash paid for advance for purchase of fixed assets		
and intangible assets	(33,000)	(2,284,100)
Acquisition of intangible assets	(17,732,636)	(5,284,780)
Cash paid for payable of intangible assets	-	(1,488,049)
Proceed from sales of fixed assets	958,477	2,566,912
Interest received	24,623,823	6,113,255
Net cash flows from (used in) investing activities	(377,944,197)	97,367,965
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(5,949,803)	(5,492,626)
Dividend paid	(234,327,453)	(109,740,211)
Net cash flows used in financing activities	(240,277,256)	(115,232,837)
Net increase in cash and cash equivalents	185,850,039	874,677,868
Cash and cash equivalents at beginning of year	1,565,059,346	690,381,478
Cash and cash equivalents at end of year	1,750,909,385	1,565,059,346
Supplemental cash flows information:		
Non-cash items consist of:		
Acquisition of fixed assets for which cash has not been paid	58,167,483	38,956,071
Increase in right-of-use assets and lease liabilities from		
additional lease agreements	6,543,785	6,526,565
Disposal of fixed assets for which no cash has been received	176,132	-
Transfer advance for purchase of fixed assets and		
intangible assets to fixed assets and intangible assets	1,334,507	2,016,481
Reclassification of intangible assets to fixed assets	-	205,402
Dividend payable	8,921,993	15,281,345

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 2023

(Unit: Baht)

	Issued and paid-up share capital	Share premium	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Total shareholders' equity
Balance as at 1 January 2022	786,300,000	1,934,359,580	80,000,000	1,477,217,968	4,277,877,548
Profit for the year	-	-	-	567,610,505	567,610,505
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	567,610,505	567,610,505
Dividend paid (Note 22)	-	-	-	(110,079,284)	(110,079,284)
Balance as at 31 December 2022	786,300,000	1,934,359,580	80,000,000	1,934,749,189	4,735,408,769
Balance as at 1 January 2023	786,300,000	1,934,359,580	80,000,000	1,934,749,189	4,735,408,769
Profit for the year	-	-	-	557,859,853	557,859,853
Other comprehensive income for the year	-	-	-	14,388,340	14,388,340
Total comprehensive income for the year	-	-	-	572,248,193	572,248,193
Dividend paid (Note 22)	-	-	-	(227,968,101)	(227,968,101)
Balance as at 31 December 2023	786,300,000	1,934,359,580	80,000,000	2,279,029,281	5,079,688,861

The accompanying notes are an integral part of the financial statements.

Praram 9 Hospital Public Company Limited
Notes to financial statements
For the year ended 31 December 2023

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 year, the Company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023. 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 2024

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 2024. 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 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 at 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 buildings 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 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 are 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 it recognises 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.

Derecognition of financial instruments

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 allowance for expected credit losses ("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.

ECLs are calculated 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:

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.

(Unit: Million Baht)

	2023	2022	Pricing Policy
Transactions with related companies			
Medical service income	4	5	Normal price
Medical service discounts	-	-	At the rate of 10%
Medical service income - net	4	5	
Rental income	1	1	Contract price
Service income	2	1	Contract price
Transactions with related individuals			
Medical service income	9	15	Normal price
Medical service welfares and discounts	(5)	(7)	At the rate of 15% to 100%
Medical service income - net	4	8	
Consultancy fee	-	1	Contract price
Purchase of land	100	-	Contract price

As at 31 December 2023 and 2022, the balances of the accounts between the Company, and those related parties are as follows:

(Unit: Thousand Baht)

	2023	2022
Trade and other receivables - related parties (Note 8)		
Related individuals (director and shareholder)	437	440
Related companies (related by common directors)	602	614
Total trade and other receivables - related parties	1,039	1,054
Other payable - related party (Note 14)		
Related company (related by common directors)	165	116
Total other payable - related party	165	116

(Unit: Thousand Baht)

	2023	2022
Retention - related party		
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 2023 and 2022, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	2023	2022
Short-term employee benefits	68,694	69,453
Post-employment benefits	883	1,041
Total	69,577	70,494

7. Cash and cash equivalents

(Unit: Thousand Baht)

	2023	2022
Cash	3,810	1,960
Savings and current deposits at banks	816,406	1,062,417
Fixed deposits at banks with an original maturity of 3 months or less	930,693	500,682
Total cash and cash equivalents	1,750,909	1,565,059

As at 31 December 2023, bank deposits in saving accounts and fixed deposits carried interests between 0.15% and 2.80% per annum (2022: between 0.15% and 1.50% per annum).

8. Trade and other receivables

(Unit: Thousand Baht)

	2023	2022
Trade accounts receivable - related parties		
Aged on the basis of due dates		
Past due		
Up to 3 months	870	849
3 - 6 months	-	9
6 - 12 months	40	62
Total trade receivables - related parties	910	920

(Unit: Thousand Baht)

	2023	2022
Trade accounts receivable - unrelated parties		
Aged on the basis of due dates		
Past due		
Up to 3 months	236,162	206,928
3 - 6 months	27,160	18,598
6 - 12 months	20,986	29,634
Over 12 months	77,138	61,354
Total	361,446	316,514
Less: Allowance for expected credit losses	(89,114)	(85,051)
Total trade accounts receivable - unrelated parties, net	272,332	231,463
Total trade accounts receivable - net	273,242	232,383
Other receivables		
Other receivables	5,301	4,453
Interest receivables	8,258	2,713
Accrued income - related parties	129	134
Accrued income - unrelated parties	3,121	3,245
Total other receivables	16,809	10,545
Total trade and other receivables - net	290,051	242,928

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)

	2023	2022
Beginning balance	85,051	60,749
Provision for expected credit losses	9,395	25,941
Amount written off	(5,332)	(1,639)
Ending balance	89,114	85,051

The significant increase in allowance for expected credit losses of trade accounts receivable in 2023 of Baht 4 million (2022: Baht 24 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)

	Cost		Reduce cost to net realisable value		Medicine and supplies - net	
	2023	2022	2023	2022	2023	2022
Medicines	35,096	38,809	(1,068)	(1,149)	34,028	37,660
Medical supplies	10,816	10,653	(6)	(14)	10,810	10,639
Other supplies	3,344	3,072	-	-	3,344	3,072
Total	49,256	52,534	(1,074)	(1,163)	48,182	51,371

During the current year, the Company reduced cost of medicine and supplies by Baht 1 million (2022: Baht 1 million), to reflect the net realisable value. This was included in cost of hospital operations. In addition, the Company reversed the write-down cost of medicines and supplies by Baht 1 million, and reduced the amount of medicines and supplies recognised as expenses during the year (2022: Nil).

10. Other financial assets

(Unit: Thousand Baht)

	2023	2022
Debt instruments at amortised cost		
Fixed deposits at banks	100,445	101,437
Corporate bond	300,000	150,000
Total debt instruments at amortised cost	400,445	251,437
Financial assets at FVTPL		
Cost		
Listed equity investment	332	360
Investment in debt instruments (unit trust in open-end mutual funds)	-	50,141
Total - cost	332	50,501
Unrealised gain (loss) on changes in value of investment	(202)	87
Fair value	130	50,588
Total other financial assets	400,575	302,025
Current	150,575	152,025
Non-current	250,000	150,000
	400,575	302,025

As at 31 December 2023, the Company had fixed deposits which carried interests between 0.85% and 2.48% per annum (2022: between 0.15% and 0.75% per annum).

11. Restricted bank deposits

These represent fixed deposits pledged with the bank to secure bank guarantees issued by that bank on behalf of the Company.

12. Property, plant and equipment

(Unit: Thousand Baht)

	Land	Land improvement	Buildings, building improvement and condominium units	Building service systems	Tools and medical instrument	Office furniture, fixtures and equipment	Motor vehicles	Assets under installation and construction in progress	Total
Cost									
As at 1 January 2022	533,615	28,561	1,844,507	1,214,570	964,860	650,276	24,042	42,234	5,302,665
Additions	-	-	7,296	20,023	34,407	31,336	2,038	46,906	142,006
Disposals/write-off	-	-	(5,526)	(6,252)	(31,994)	(30,443)	(3,444)	-	(77,659)
Transfer from advance for purchase of fixed assets	-	-	158	-	-	262	-	97	517
Transfer from intangible assets	-	-	-	-	-	205	-	-	205
Transfer in (out)	-	-	2,117	14,294	-	30,086	-	(46,497)	-
As at 31 December 2022	533,615	28,561	1,848,552	1,242,635	967,273	681,722	22,636	42,740	5,367,734
Additions	104,203	1,369	6,790	18,880	50,404	23,695	3,996	99,177	308,514
Disposals/write-off	-	-	(8,376)	(25,536)	(15,651)	(16,037)	(1,478)	-	(67,078)
Transfer from advance for purchase of fixed assets	-	-	-	287	-	-	-	175	462
Transfer in (out)	-	-	13,633	16,974	-	10,452	-	(41,059)	-
As at 31 December 2023	637,818	29,930	1,860,599	1,253,240	1,002,026	699,832	25,154	101,033	5,609,632
Accumulated depreciation									
As at 1 January 2022	-	16,869	487,656	535,585	603,311	276,531	14,170	-	1,934,122
Depreciation for the year	-	1,390	44,459	95,103	78,039	56,435	1,775	-	277,201
Depreciation on disposals/write-off	-	-	(1,166)	(4,599)	(30,996)	(28,530)	(3,276)	-	(68,567)
As at 31 December 2022	-	18,259	530,949	626,089	650,354	304,436	12,669	-	2,142,756
Depreciation for the year	-	1,315	38,338	94,636	77,525	61,998	1,849	-	275,661
Depreciation on disposals/write-off	-	-	(2,998)	(24,263)	(15,153)	(14,139)	(1,478)	-	(58,031)
As at 31 December 2023	-	19,574	566,289	696,462	712,726	352,295	13,040	-	2,360,386

(Unit: Thousand Baht)

	Land	Land improvement	Buildings, building improvement and condominium units	Building service systems	Tools and medical instrument	Office furniture, fixtures and equipment	Motor vehicles	Assets under installation and construction in progress	Total
Allowance for impairment loss									
As at 1 January 2022	-	-	-	-	-	-	-	-	-
Increase during the year	-	-	4,854	437	-	1,538	-	-	6,829
As at 31 December 2022	-	-	4,854	437	-	1,538	-	-	6,829
Decrease during the year	-	-	(190)	(283)	-	(531)	-	-	(1,004)
As at 31 December 2023	-	-	4,664	154	-	1,007	-	-	5,825
Net book value									
As at 31 December 2022	533,615	10,302	1,312,749	616,109	316,919	375,748	9,967	42,740	3,218,149
As at 31 December 2023	637,818	10,356	1,289,646	556,624	289,300	346,530	12,114	101,033	3,243,421
Depreciation for the year									
2022 (Baht 230 million included in cost of hospital operations, and the balance in selling and administrative expenses)									277,201
2023 (Baht 226 million included in cost of hospital operations, and the balance in selling and administrative expenses)									275,661

As at 31 December 2023, certain items of fixed assets were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation and allowance for impairment loss of those assets amounted to approximately Baht 1,206 million (2022: Baht 1,112 million).

13. Intangible assets

(Unit: Thousand Baht)

	Computer software	Computer software under installation	Total
Cost			
As at 1 January 2022	238,399	6,077	244,476
Additions	4,031	1,254	5,285
Transfer from advance for purchase of intangible assets	1,499	-	1,499
Transfer to property, plant and equipment	-	(205)	(205)
Transfer in (out)	710	(710)	-
As at 31 December 2022	244,639	6,416	251,055
Additions	10,792	6,941	17,733
Transfer from advance for purchase of intangible assets	-	873	873
Transfer in (out)	10,454	(10,454)	-
As at 31 December 2023	265,885	3,776	269,661
Accumulated amortisation			
As at 1 January 2022	136,291	-	136,291
Amortisation for the year	16,493	-	16,493
As at 31 December 2022	152,784	-	152,784
Amortisation for the year	16,565	-	16,565
As at 31 December 2023	169,349	-	169,349
Allowance for impairment loss			
As at 1 January 2022	20,000	-	20,000
As at 31 December 2022	20,000	-	20,000
As at 31 December 2023	20,000	-	20,000
Net book value			
As at 31 December 2022	71,855	6,416	78,271
As at 31 December 2023	76,536	3,776	80,312

14. Trade and other payables

(Unit: Thousand Baht)

	2023	2022
Trade accounts payable	149,887	150,711
Other payable - related party	165	116
Other payables - unrelated parties	95,081	126,521
Advance received for medicine	4,902	2,497
Accounts payables - purchase of fixed assets and intangible asset	58,167	38,956
Accrued physician's fee	161,767	151,739
Accrued expenses	51,553	28,786
Total trade and other payables	521,522	499,326

15. 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	
	2023	2022	2023	2022	2023	2022
Provision for long-term employee benefits at beginning of year	194,478	181,512	11,844	5,389	206,322	186,901
Included in profit or loss:						
Current service cost	14,420	14,022	960	751	15,380	14,773
Interest cost	2,964	2,694	260	51	3,224	2,745
Past service costs	-	-	-	6,560	-	6,560
Actuarial (gain) loss arising from						
- Demographic assumptions changes	-	-	(455)	-	(455)	-
- Financial assumptions changes	-	-	1,296	-	1,296	-
- Experience adjustments	-	-	70	-	70	-
Included in other comprehensive income:						
Actuarial (gain) loss arising from						
- Demographic assumptions changes	(3,014)	-	-	-	(3,014)	-
- Financial assumptions changes	(27,073)	-	-	(417)	(27,073)	(417)
- Experience adjustments	12,102	-	-	2,405	12,102	2,405
Benefits paid during the year	(13,103)	(3,750)	(2,023)	(2,895)	(15,126)	(6,645)
Provision for long-term employee benefits at end of year	180,774	194,478	11,952	11,844	192,726	206,322

The Company expect to pay Baht 12 million of long-term employee benefits during the next year (2022: Baht 8 million).

As at 31 December 2023, the weighted average duration of the liabilities for long-term employee benefit is 5 - 18 years (2022: 8 - 19 years).

Significant actuarial assumptions are summarised below:

	2023	2022
	(% per annum)	(% per annum)
Discount rate	2.4 - 4.3	0.5 - 4.7
Future salary increase rate	4.0 - 6.0	4.0 - 7.0
Staff turnover rate	0.0 - 15.0	0.0 - 13.0
Gold price change rate	2.0	2.0
Medical fees increase rate	5.0	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 2023 and 2022 are summarised below:

(Unit: Thousand Baht)

		2023		2022	
	% of change per annum	Increase	Decrease	Increase	Decrease
Discount rate	1	(15,914)	18,607	(19,412)	22,892
Future salary increase rate	1	16,843	(14,647)	24,845	(21,157)
Staff turnover rate	20	(9,185)	10,781	(13,116)	15,502
Gold price change rate	20	2,360	(2,360)	2,369	(2,368)
Medical fees increase rate	1	396	(496)	540	(728)

16. 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% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

17. Income tax

Income tax expenses for the years ended 31 December 2023 and 2022 are made up as follows:

(Unit: Thousand Baht)

	2023	2022
Current income tax:		
Current income tax charge	132,478	141,857
Deferred tax:		
Relating to origination and reversal of temporary differences	(1,712)	(9,414)
Income tax expenses reported in profit or loss	130,766	132,443

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2023 and 2022 are as follows:

(Unit: Thousand Baht)

	2023	2022
Deferred tax on actuarial gains	(3,597)	-
Total	(3,597)	-

The reconciliation between accounting profit and income tax expense is shown below.

(Unit: Thousand Baht)

	2023	2022
Accounting profit before tax	688,626	700,054
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by income tax rate	137,725	140,011
Effects of:		
Non-deductible expenses	459	2,255
Additional expense deductions allowed	(7,418)	(9,823)
Total	(6,959)	(7,568)
Income tax expenses reported in profit or loss	130,766	132,443

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statement of financial position	
	2023	2022
Deferred tax assets		
Allowance for expected credit losses	17,822	17,009
Allowance for diminution in value of medicines and supplies	215	233
Allowance for asset impairment	1,165	1,366
Allowance for intangible asset impairment	3	227
Provision for long-term employee benefits	38,545	41,264
Unrealised fair value loss on investments	40	-
Deferred revenue - Customer loyalty program	347	-
Lease	93	33
Total	58,230	60,132
Deferred tax liabilities		
Unrealised fair value gain on investments	-	17
Total	-	17
Deferred tax assets - net	58,230	60,115

18. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	2023	2022
Salaries, wages and other employee benefits	1,035,612	953,353
Depreciation and amortisation expenses	298,920	299,477
Physicians' fees	972,914	872,299
Medicines and supplies used	525,942	562,546

19. 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.

20. 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 2023 and 2022, the Company has no major customer with revenue of 10% or more of an entity's revenues.

21. 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 rates of 3% and 5% 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 2023 amounting to approximately Baht 13 million (2022: Baht 12 million) were recognised as expenses.

22. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Final dividends for 2021	Annual General Meeting of the shareholders on 22 April 2022	110,079	0.14
Final dividends for 2022	Annual General Meeting of the shareholders on 21 April 2023	227,968	0.29

23. Commitments and contingent liabilities

23.1 Capital commitments

As at 31 December 2023 and 2022, the Company had capital commitments as follows.

(Unit: Million Baht)

	2023	2022
Improvement, construction of buildings and building systems	62	62
Acquisition of tools and equipment	21	36
Acquisition of computer software	13	18
Total capital commitments	96	116

23.2 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 173 million to be paid between the years 2024 and 2027 (2022: Baht 91 million to be paid between the years 2023 and 2026).

23.3 Guarantees

As at 31 December 2023, there were outstanding bank guarantees of approximately Baht 4 million (2022: 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.

24. Fair value hierarchy

As at 31 December 2023 and 2022, the Company had the assets that were measured at fair value using levels 2 as follow:

(Unit: Thousand Baht)

	2023	2022
Asset measured at fair value		
Financial asset measured at FVTPL		
- Equity investments	130	149
- Debt investments	-	50,439

25. Financial instruments

25.1 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 2023, approximately 76% of the Company’s debt will mature in less than one year based on the carrying value of borrowings reflected in the financial statements (2022: 74%). However, the Company has access to a sufficient variety of sources of funding. As a result, the Company has assessed its ability to repay existing liabilities and concluded the liquidity risk is low.

25.2 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.

26. 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 2023, the Company's debt-to-equity ratio was 0.16:1 (2022: 0.17:1).

27. Event after the reporting period

On 19 February 2024, a meeting of the Company’s Board of Directors passed a resolution to propose the dividend payment, in respect of 2023 profit of Baht 0.30 per share, or a total of Baht 235.89 million. The Company will later propose for approval the dividend payment in the Annual General Meeting of the Company’s shareholders.

28. Approval of financial statements

These financial statements were authorised for issue by the Company’s Board of Directors on 19 February 2024.

Attachment 1

Details of Directors, Executives, the Person Taking the Highest Responsibility in Accounting and Finance, the Person Supervising Accounting and Company Secretary

Directors

MR. BHANAPOT DAMAPONG

Age: 75 years

Chairman of the Board of Directors

Appointment Date

28 March 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, National Academy of Justice

Current Position

Other Listed Company

- None -

Other Companies or Organizations

- 2009 - Present Chairman of the Board of Directors Thaicom Foundation

Experience

- 2011 - 2023 Chairman of the Board of Directors B.B.D. Development Company Limited
- 2011 - 2023 Chairman of the Board of Directors B.B.D. Property 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 -

DR.SATIAN POOPRASERT Age: 71 years

Vice-Chairman of the Board of Directors
Member of the Executive Committee
Chief Executive Office
Authorized Director

Appointment Date

28 March 2018

Highest Academic Qualifications

- American Board of Rheumatology Loma Linda University, California, the United States
- American Board of Internal Medicine Christ's Hospital, Oak Lawn, Illinois, the United States
- Doctor of Medicine, Ramathibodi Hospital

External Training

Thai Institute of Directors (IOD)

- Risk Management Program for Corporate Leaders (RCL), Class 29/2022
- 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

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Seminar in Kidney Disease and Transplantation
- DHTC BANGKOK 2023 : Digital Healthcare Transformation Conference

Current Position

Other 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

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 Executive

- None -

Illegal Record in the Past 10 Years

- None -

DR.PRASERT TRAIRATVORAKUL Age: 75 years

Director
Member of the Executive Committee
Member of the Corporate Governance and Sustainable Development Committee*
Deputy Managing Director
Authorized Director

Appointment Date

28 March 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

External Training

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 145/2018 (IOD)

The Stock Exchange of Thailand (SET)

- Capital Market Research Forum 2/2023 : Practice Guidelines Good Advice from Company Directors for Sustainable Business Development
- Seminar on Business Driving for Sustainability 2020 Conducted by the Specialist and Executives from Sustainable Business Development Department

Others :

- High-Level Executive Development Program Cambridge - Thammasat Class 1

Internal Training

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Seminar in Kidney Disease and Transplantation

Current Position

Other Listed Company

- None -

Other Companies or Organizations

- 2013 - Present Director
  CPT Company Limited
- 1992 - Present Advisor, Department of Surgery
  Ramathibodi Hospital

Experience

- 2015 - 2020 Director
  Manorom International Christian School
- 2014 - 2020 Director
  Christian Learning Foundation
- 2004 - 2020 Chief of Surgery
  Rama 9 Hospital Public Company Limited

Shareholding Percentage

- Director 9,950,000 Shares (1.265%)
- Spouse 616,833 Shares (0.0784%)
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

DR.VIROON MAVICHAK Age: 73 years

Director
Member of the Executive Committee
Deputy Managing Director
Authorized Director

Appointment Date

28 March 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

External Training

- Director Accreditation Program (DAP) Class 145/2018 (IOD)

Internal Training

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Seminar in Kidney Disease and Transplantation

Current Position

Other Listed Company

- None -

Other Companies or Organizations

- None -

Experience

- 2004 - 2020 President of Medical Organization Rama 9 Hospital Public Company Limited

Shareholding Percentage

- Director 9,250,000 Shares (1.176%)
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

MR. ATTAPOL SARIDDIPUNTAWAT Age: 58 years

Director
Chairman of the Executive Committee

Appointment Date

28 March 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

The Institute of Directors (IOD)

- Successful Formulation & Execution of Strategy (SFE), Class 36/2021
- Director Accreditation Program (DAP), Class 142/2018 (IOD)

The Dharminti Public Company Limited

- Course in, Important Effects there and the Accountant Must be Aware of Changing NPAEs standards

Current Position

Other Listed Company

- 2023 - Present Director XW BP2 Company Limited
- 2023 - Present Director XW BP1 Company Limited
- 2023 - Present Director SC Asset Six Company Limited
- 2017 - Present Director Chief Corporate Officer SC Asset Corporation Public Company Limited

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 Executive

\- None -

Illegal Record in the Past 10 Years

\- None -

MRS. VILASINEE PUDDHIKARANT Age: 68 years

Director
Member of the Nomination and Remuneration Committee

Appointment Date

28 March 2018

Highest Academic Qualifications

- MINI MBA, Chulalongkorn University
- Bachelor of Science Economics, East Texas State University

Training

Thai Institute of Directors (IOD)

- Hot Issue for Directors : Climate Governance 4/2023
- Advanced Audit Committee Program (AACP), Class 29/2018 (IOD)
- Boards that Make a Difference (BMD), Class 8/2018 (IOD)
- Director Certification Program (DCP), Class 134/2010 (IOD)

The Stock Exchange of Thailand (SET)

- Course in the Importance of the Audit Committee and Confidence to the Thai Stock Market

EY Office Company Limited

- Decorating Financial Statements in Order to Make Adjustments Corruption in the Thai Stock Market and Sustainability Under a Declining Economy

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

Current Position

Other Listed Company

- 2022 - Present Director
  SCB Tech X Company Limited
- 2018 - Present Independent Director
  Member of the Audit Committee
  Forth Corporation Public Company Limited
- 2015 - Present Independent Director
  SC Asset Corporation Public Company Limited

Other Companies or Organizations

- None -

Experience

- 2022 - 2023 Advisor
  Advanced Info Service Public Company Limited
- 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 Executive

- None -

Illegal Record in the Past 10 Years

- None -

PROF. WG. CDR. DR. SIRINTARA SINGHARA NA AYUDHAYA*

Age: 63 years

Independent Director
Member of the Audit Committee
Menber of the Nomination and Remuneration Committee

Appointment Date

28 March 2018

Highest Academic Qualifications

- Advanced Certificate Course in Good Governance for Medical Executives, Class 6, the Medical Council of Thailand
- Diplomate in Diagnostic Neuroimaging, the Medical Council of Thailand
- Diplomate in Interventional Neuroradiology, the Medical Council of Thailand
- Certificate in Traning Neuroradiology : Bicetre Hospital, Paris-Sud University, France
- Professional Medical Diploma, General Radiology, the Medical Council of Thailand
- Higher Graduate Diploma in Clinical Medical Sciences, Division of Radiology, Graduate Studies, Mahidol University
- Doctor of Medicine (M.D.) (First Class Honors) Faculty of Medicine Siriraj Hospital, Mahidol University
- Bachelor of Science, Faculty of Medicine Siriraj Hospital, Mahidol University

Training

The Institute of Directors (IOD)

- Board Nomination and Compensation Program (BNCP), Class 13/2022
- 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
- The Securities and Exchange Commission of Thailand (SEC)
- Online Business Together with the Audit Committee of Registered Company

Others

- Advanced Certificate Course in Good Governance for Medical Executives, Class 6, King Prajadhipok's Institute and the Medical Council of Thailand

Work Experience and Positions Held in Other Companies

Listed Company

- None -

Other Companies or Organizations

Government Service (Important Position)

- 2014 - Present Professor
  Mahidol University

Other Positions and Activities

Management

- 2023 - Present Vice-Dean
  International Relations and Research Cooperation Department, Faculty of Medicine, Ramathibodi Hospital, Mahidol University
- 2023 - Present Advisor to the Dean for International Relations
  Faculty of Medicine, Ramathibodi Hospital, Mahidol University
- 2008 - Present Sub-Committee Chairman
  Interventional Neuroradiology Training and Knowledge Test

National-Level Position

- 2017 - Present Honorary President
  The Association of Interventional Neuroradiology (ATIN)
- 2011 - Present Advisor
  The Thai Society of Vascular & Interventional Radiology

Special Duties

- 2019 - Present Special Instructor
  Evaluate Academic Work Academic Ethics and Conduct
- 2005 - Present Sub-Committee Member
  Training and Knowledge Test in Interventional Neuroradiology in accordance with the Notification No. 99/2552of the Medical Council of Thailand

International-Level Position

- 2023 - Present Honorary President
  XXII Symposium Neuroradiologicum under WFNRS

- 2009 - Present The Honor of Visiting Professor The University of Medicine and Pharmacy at Ho Chi Minh City, Vietnam
- 2009 - Present Co-Director Pierre LAjuanias Neurovascular Educational Course in Thailand (PLANET)
- 2005 - Present Visiting Lecturer Chao-Ray Hospital and HCMC University Hospital, Vietnam
- 2005 - Present Co-Director Pedagogic Committee of Joint Program of Diploma or Master of Science in Neurovascular Diseases (International Program)

Experience

Government Service (Important Positions Only)

- 2004 - 2014 Associate Professor Department of Radiology, Faculty of Medicine, Ramathibodi Hospital
- 1996 - 2014 Assistant Professor Department of Radiology, Faculty of Medicine, Ramathibodi Hospital
- 1 DEC 1993 Transferred to Serve as a Teacher Department of Radiology, Faculty of Medicine, Ramathibodi Hospital
- 1984 - 1993 Radiologist/Wing Commander Directorate of Medical Services of Royal Thai Air Force, Ministry of Defense

Other Positions and Activities

Management

- 2020 Acting Director Neurointerventional Radiology Center, Bumrungrad International Hospital
- 2012 - 2023 Deputy Dean International Relations Department Faculty of Medicine Ramathibodi Hospital, Mahidol University
- 2012 - 2023 Risk Management Committee Faculty of Medicine Ramathibodi Hospital Mahidol University
- 2012 Deputy Director Ramathibodi Hospital
- 2011 Assistant Director HRH Princess Maha Chakri Sirindhorn Medical Center, Radiology Clinical Department
- 2011 - 2013 Program Head Neurointerventional Radiology Program, Department of Radiology, Faculty of Medicine, Ramathibodi Hospital, Mahidol University
- 2011 - 2013 Vice President The Royal College of Radiologists of Thailand and Vice Chairman of the Radiological Society of Thailand
- 2007 - 2011 Department Head Department of Radiology, Faculty of Medicine, Ramathibodi Hospital
- 2001 - 2007 Department Deputy Head Department of Radiology, Faculty of Medicine, Ramathibodi Hospital, Mahidol University
- 1999 - 2000 Unit Head Diagnostic Radiology Unit, Department of Radiology, Faculty of Medicine, Ramathibodi Hospital, Mahidol University

National Positions

- 2015 - 2017 President The Association of Thai Interventional Neuroradiology (ATIN)
- 2011 Honorary Director The National Environment Board (Public Health and Heath care)
- 2009 - 2011 President for Academic Affairs The Association of Thai Interventional Neuroradiology (ATIN)
- 2009 - 2011 Member of the Executive Committee and President of Academic Affairs The Royal College of Radiologists of Thailand
- 2003 - 2005 Member of the Executive Committee The Royal College of Radiologists of Thailand

Special Duties

- 2021 - 2023 Member Committee Enterprise Risk Management
- 2005 - 2017 Sub-committee member General Radiology training and knowledge test in accordance with the Notification No. 93/2552 of the Medical Council of Thailand
- 1999 - 2017 Sub-Committee Member Diagnostic Neuroimaging Training and Knowledge Test in Accordance with the Notification No. 98/2552 of the Medical Council of Thailand
- 2005 - 2017 Sub-Committee Chairman Chairman of the Interventional Neuroradiology Training and knowledge Test Sub-committee in accordance with the Notification No. 99/2552 of the Medical Council of Thailand

International-Level Position

- 2020 Honorary Member
  World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
- 2015 - 2017 Past President
  World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
- 2016 L'Oréal-UNESCO for Women in Science International Awards (Life Science) Year 2016 Candidacy from Mahidol University, Thailand
- 2015 - 2017 President
  World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
- 2013 - 2015 Vice President (Elected)
  World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
- 2011 - 2013 Member-At-Large
  World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
- 2010 - 2012 President
  Asian-Australasian Federation of Interventional and Therapeutic Neuroradiology (AAFINT)
- 2009 - 2011 Secretary General
  World Federation of Therapeutic and Interventional Neuroradiology (WFITN)
- 2006 - 2008 General secretary
  Asian-Australasian Federation of Interventional and Therapeutic Neuroradiology (AAFINT)
- 2004 - 2006 Visiting lecturer
  KL University Hospital , KL, Malaysia

Shareholding Percentage

- Director 100,000 Shares (0.013%)
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

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* Rewards

1. Outstanding Alumni Award in Academic/Research Category for the Year 2023 from the Association of Alumni of Graduate Studies Mahidol University
2. The Most Exalted Order of the White Elephant Year 2023
3. In recognition and appreciation of your mentorship for Prince Mahidol Award Youth Program (PMAYP) 2022
4. Outstanding Behavior in Terms of Morality and Ethics for the Year 2020 from the Medical Council
5. The Honorary Fellowship of The Neurological Society of Thailand since 2020
6. Awarded "Persons who have brought reputation to the Faculty of Medicine, Ramathibodi Hospital, Mahidol University" in 2010 and 2011
7. Outstanding Alumni Award 2018" in the Category of Academic Excellence granted by Siriraj Medical Alumni Association
8. "Chvalier dans L'Ordre des Palmes Academique" Decoration from France for International Education in Science
9. Certificate of excellent scientific poster presentation "Excellent Paper" entitled "Malignant Cranial Dural Arteriovenous Fistula with Symptom Aggravated by Spontaneous Venous Thrombosis
10. Certificate of excellent scientific poster presentation "Excellent Paper" entitled "Other Location(S) of Arteriovenous Fistulae that Symptoms Mimic Cavernous Dural Shunt"
11. Appointed by the University of Medicine & Pharmacy at Ho Chi Minh City as a Visiting Professor due to the provision of tertiary level rehabilitation services of stroke and spinal cord and Interventional Neuroradiology teaching for students in the Socialist Republic of Vietnam.
12. "Outstanding Alumni Award 2014" in the Category of the Alumni who Achieved Career Success in Government and Private Agencies Granted by Rajini Alumni Association.
13. "Outstanding Women in the International Arena/Network Award", in the Category of State Personnel Granted by the Department of Women's Affairs and Family Development, Ministry of Social Development and Human Security on the International Women's Day 2020
14. Reputable Leadership Personnel Award for the Faculty of Medicine Ramathibodi Hospital Mahidol University, year 2010 and 2011
15. "The Neurological Society of Thailand" 17th Athasit Oration on Intracranial Aneurysmal Vasculopathies: Update Concepts for (Endovascular) Management
16. "Honorary President" by the World Federation of Neuroradiological Societies (WFNRSXXII)
17. "The Neurological Society of Thailand" THE RECOGNITION OF THE FELLOWSHIP OF THE NEUROLOGICAL SOCIETY OF THAILAND

MR. KANIT PATSAMAN Age: 62 years

Independent Director
Chairman of the Audit Committee
Member of the Corporate Governance and Sustainable Development Committee

Appointment Date

28 March 2018

Highest Academic Qualifications

- Master of Business Administration, National Institute of Development Administration
- Bachelor of Economics, Ramkhamhaeng University

External Training

The Institute of Directors (IOD)

- Hot Issue for Directors : Climate Governance Class 3/2023
- Anti-Corruption Course
- Value of Audit
- Hot Issue for Directors : What Directors Need to Know about Digital Assets, Class 3/2022
- 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
- Board War Room Series (O-War Room), Class 5/2020
- The Role of Chairman Program (RCP), Class 45/2019
- IT Governance and Cyber Resilience Program (ITG), Class 5/2016
- Director Certification Program (DCP), Class 156/2012
- Audit Committee Program (ACP), Class 40/2012 (IOD)

The Stock Exchange of Thailand (SET)

- Capital Market Research Forum 2/2023
- Seminar on Business Driving for Sustainability 2020 Conducted by the Specialists and Executives from Sustainable Business Development Department

The Securities and Exchange Commission (SEC)

- Seminar of the Strong Securities Issuer Project on the Roles and Responsibilities of Directors and Executives of Listed Companies
- Online Seminar with the Audit Committees of Listed Companies

King Prajadhipok's Institute

- Supervision Business Activities for Directors and Senior Management of State Enterprises and Public Organizations, Class 11 (PDI 11)

Work Experience and 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
  Member Committee Sustainability
  Carabao Group Public Company Limited

Other Companies or Organizations

- 2021 - Present: Independent director
  Chairman of the Audit Committee
  Member of the Nomination and Remuneration Committee
  Aurora Design Public Company Limited
- 2016 - Present: Consultant
  P&T Consulting Company Limited

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

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

MR. PISET CHIYASAK Age: 59 years

Independent Director
Chairman of the Corporate Governance and Sustainable Development Committee
Chairman of the Nomination and Remuneration Committee
Member of the Audit Committee

Appointment Date

31 July 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

External Training

Thai Institute of Directors (IOD)

- Hot Issue for Directors : Climate Governance Class 4/2023
- Audit Committee Forum 2023 : Detection of Accounting Irregularities in First Growing Business: The Role of Audit Committee
- Value of Audit
- Hot Issue for Directors : What Directors Need to Know about Digital Assets, Class 3/2022
- Corporate Governance for Executives (CGE), Class 16/2020
- Ethical Leadership Program (ELP), Class 11/2018
- IT Governance and Cyber Resilience Program (ITG), Class 1/2016
- Director Certification Program (DCP), Class 213/2015
- Risk Management Program for Corporate Leaders (RCL), Class 2/2015
- Digital Transformation

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

Others

- Corporate Governance Course for Directors and Senior Executives of Regulatory Organizations (Regulators), State Enterprises and Public Organizations (PDI), Class 27, King Prajadhipok's Institute
- 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

Work Experience and Positions 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

Work Experience

- 2020 - 2021 Senior Director of Legal Affairs
  Carabao Tawandang Company Limited

- 2016 - 2020 Director
  MCOT Public Company Limited
- 2016 - 2018 Legal Advisor
  Electronic Transactions
  Development Agency
  (Public Organization)
- 2016 - 2017 Chairman of the Executive Committee
  Seed MCOT Company Limited

Shareholding Percentage

- Director - None -
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

Praram 9 Hospital Public Company Limited Directorship

Names of Directors and Executives	PR9	Related Companies
Mr. Bhanapot Damapong	A	17(A)
Dr. Satian Pooprasert	B/E/F/H	1(A), 2(D, O, N), 3(C)
Dr. Prasert Trairatvorakul	C/E/H/N	4(C)
Dr. Viroon Mavichak	C/E/H	-
Mr. Attapol Sariddipuntawat	C/G	5, 6, 7, 8, 9, 10, 11, 12, 18, 19, 24, 25, 26(C)
Mrs. Vilasinee Puddhikarant	C/L	5(D)(H)(N), 13(D)(J)(L), 23(C)
Mr. Kanit Patsaman	C/D/I/N	14(D)(J)(L)(N)(P), 20(R), 22(D)(I)(L)
Prof. Wg. Cdr. Dr. Sirintara Singhara Na Ayudhaya	C/D/J/L	-
Mr. Piset Chiyasak	C/D/J/K/M	15(C), 21(R)
Dr. Somchai Pinyopornpanich	H	16(A)
Mr. Songsak Premsuk	H	5(D), 17(C)
Mr. Teeraphan Disayabutara	Q	-
Mr. Charoen Nudpobsuk	Q	-

A Chairman of the Board of Directors
B Vice Chairman
C Director
D Independent Director
E Authorized Director
F Chief Executive Officer
G Chairman of the Executive Committee
H Executive Director
I Chairman of the Audit Committee
J Member of the Audit Committee
K Chairman of the Nomination and Remuneration Committee
L Member of the Nomination and Remuneration Committee
M Chairman of the Corporate Governance and Sustainability Development Committee
N Member of the Corporate Governance and Sustainability Development Committee
O Chairman of the Risk Management Committee
P Member of the Risk Management Committee
Q Executives
R Advisor

1 Pioneer Motor Public Company Limited.
2 Major Cineplex Group Public Company Limited.
3 Rely (Thailand) Company Limited.
4 CPT Company Limited.
5 SC Asset Corporation Public Company Limited.
6 V. Land Property Company Limited.
7 Upcountry Land Company Limited.
8 SC Able Company Limited.
9 SCOPE Company Limited.
10 SCOPE TOWER Company Limited.
11 SC NNR1 Company Limited.
12 Bridge Group (Thailand) Company Limited.
13 Forth Corporation Public Company Limited.
14 Carabao Group Public Company Limited.
15 Inter Law Biz aCompany Limited.Mahanakorn
16 Maesod Vejchakarn Company Limited.
17 Thaicom Foundation
18 SC Expedition Company Limited.
19 SC Asset Three Company Limited.
20 P&T Consulting Company Limited.
21 Music Copyright (Thailand) Ltd.
22 Aurora Design Company Limited.
23 SCB Tech X Company Limited.
24 XW BP2 Company Limited.
25 XW BP1 Company Limited.
26 SC Asset Six Company Limited.

Executive Committee

SOMCHAI PINYOPORNPANICH MD Age: 72 years
Member of the Executive Committee

Appointment Date
30 March 2018

Highest Academic Qualification
- Doctor of Medicine, Mahidol University

Work Experience and 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

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 100,000 Shares (0.0127%)
- Spouse - None -
- Minor Child - None -

Conflict of Interest
- None -

Family Relationship with the Executive
- None -

Illegal Record in the Past 10 Years
- None -

MR. SONGSAK PREMSUK Age: 64 years

Member of the Executive Committee

Appointment Date

30 March 2018

Highest Academic Qualification

- 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

The Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class 9/2004
- The Role of Chairman Program (RCP), Class 45/2019

Work Experience and 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

- 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 Executive

- None -

Illegal Record in the Past 10 Years

- None -

MR. CHAROEN NUDPOBSUK

Age: 61 years

Deputy Managing Director

Highest Academic Qualification

- Master of Business Administration (CEO), Ramkhamhaeng University
- Bachelor of Business Administration of Tarleton State University, the United States of America

External 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

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Course on sustainable business development and reporting according to the GRI Standards framework
- DHTC BANGKOK 2023 : Digital Healthcare Transformation Conference

Work Experience and 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

Work Experience

- 2008 - 2023 Director Solid Asset Company Limited
- 2004 - 2023 Director Fortay (Thailand) Company Limited
- 2000 - 2023 Director Health Link Company Limited
- 2009 - 2021 Managing Director OAI Consultant and Management Company Limited

Shareholding Percentage

- Director 50,000 Shares (0.0063%)
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

The Highest Responsible Person in Accounting and Finance

MR. TEERAPHAN DISAYABUTARA Age: 45 years

Chief Financial Officer (The Highest Responsible Person in Accounting and Finance)

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

External Training

Federation of Accounting Professions of Thailand (TFAC)

- Training course for testing senior management accountants (TCMA), Class 2/2023 (Financial Strategy)
- CFO Conference 2023 Course "Embracing Changes & Unveiling the Path to Business Resilience and Success"
- Corruption Issues that You Must be Aware of, Class 3/2023
- All TFRS courses, year 2023, batch Class 2/2023 (Sub-Course 503)
- Overview of Financial Reporting Standards Federation of Accounting Professions
- Training Program "the Code of Ethics for Professional Accountants, Specifically for Certified Public Accountants."

The Stock Exchange of Thailand (SET)

- Company Valuation Techniques Appropriate to Today's Businesses Course
- Seminar on Business Driving for Sustainability 2020 by specialist and executives from Sustainable Business Development Department
- CFO Refresher Course

Thai Listed Companies Association

- TLCA CFO Professional Development Program Year 2023

Others

- DEPA Digital CEO Class 6

Internal Training

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Course on Sustainable Business Development and Reporting According to the GRI Standards Framework

Work Experience and Positions Held in Other Companies

Listed Company

- None -

Other Companies or Organizations

- 2022 - Present Director
  Investor Relations Club of Thai Listed Companies Association

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 Executive

- None -

Illegal Record in the Past 10 Years

- None -

The Person Supervising Accounting

MISS SUREE APICHAYAPHORN Age: 57 years

Profile of the Person Supervising Accounting

Deputy Division Manager

Highest Academic Qualifications

- Master of Business Administration (Finance and Banking), Ramkhamhaeng University

External Training

Federation of Accounting Professions of Thailand (TFAC)

- Digital Accounting Transformation

The Stock Exchange of Thailand (SET)

- Economic and Business Update Series 1

Others

- Withholding Taxes and Issues: Hot e-Withholding Tax, Withholding Tax, Pays in 2 Systems: Thammanithi Training and Seminar Company Limited
- Closing Financial Statements Professionally: C.P.D.Tutor Co., Ltd.

Internal Training

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Course on Sustainable Business Development and Reporting According to the GRI Standards Framework
- Course on Officers who Value Safety from Working at a High Level Head of work
- Preparation of Indicators to Measure Performance and Technical Competency Vocational Education

Work Experience and Positions Held in Other Companies

Listed Company

- None -

Other Companies or Organizations

- None -

Work Experience

- 1993 - Present Deputy Division Manager Praram 9 Hospital Public Company Limited

Shareholding Percentage

- Executive - None -
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

MISS MARISARA THANASAKSIRI Age: 54 years

Company Secretary
Head of Compliance

Highest Academic Qualifications

- Certificate in Intellectual Property and International Trade Law, Ramkhamhaeng University
- Bachelor of Laws, Thammasat University

External Training

Thai Institute of Directors (IOD)

- Refreshment Training Program (RFP), Class 10/2023 "Conflicts of Interest and Connected transactions"
- CGR 2023 Coaching on "Insight Seminar on the Guidelines for the CGR 2023 Survey"
- Board Reporting Program (BRP), Course, Class 41/2022
- Anti - Corruption : The Practical Guide (ACPG), Class 53/2020
- Effective Minutes Taking (EMT), Class 44/2019
- Company Secretary Program (CSP), Class 43/2011
- IOD Open House : Best Practices for Reporting and Information Disclosure

Securities and Exchange Commission (SEC)

- Guidelines for Disclosing ESG Information in One Report

The Stock Exchange of Thailand (SET)

- Course "Insight in SET : Knowledge for Growth and Sustainability in the Capital Market, Class 3"
- SET ESG Professionals Forum 2023 Together for Change
- SET Sustainability Forum 2/2023 : From Sustainability Ambitions...to Actions
- Sustainability Assessment : Activity THSI 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

Thai Listed Companies Association

- Company Secretary Forum entitled "Challenges of the Company Secretary in Building Trust"
- "Techniques for Preparing Meeting Minutes"
- "Are you Ready for the 2022 PDPA?"
- "Preparation for the PDPA Enforcement for the Company Secretary"

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

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Course on sustainable business development and reporting according to the GRI Standards framework

Work Experience and Positions Held in Other Companies

Listed Company

- None -

Other Companies or Organizations

- None -

Work Experience

- 2013 - 2018 Assistant Company Secretary
  Pruksa Holding Public Company Limited
- 2003 - 2013 Legal Specialist
  SC Asset Corporation Public Company Limited

Shareholding Percentage

- Executive 15,000 Shares (0.001%)
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

Attachment 2

Details of Directors and Subsidiaries

-None-

Attachment 3

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

MRS. SASIVIMON SUKSA Age: 57 years

Head of Internal Audit

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

- Course: Continuous Professional Knowledge Development Project by Self-Study (Self-Study CPD) No. 11/2023 Reporting Standards Finance for Non-Public Interest Entities (NPAEs)
- Discussion Course "TFRS 16 and the Differences between Accounting and Taxes"
- Digital Mindset Seminar Course, Concepts of Accountants in the Digital Age
- Course: Application of Standards for Quality Management ("TSQM") to Small and Mmedium Sized Auditing Firms.
- Discussion Course "Deferred Tax"
- Seminar Course "Understanding Guidelines According to the Personal Data Protection Act (PDPA) for Accounting Firms"
- Public Hearing Course Draft Auditing Standards Code 600 (revised)
- Course Article: Death of the Audit Report: It's Time to Reconsider How to Convey Internal Audit Findings
- Seminar course "Soft Skills Necessary for Accountants"
- Course: Strategies for using Internal Audit to Help Healthcare Organizations Manage Risk
- Risk Management Course ESG-Practical Challenges
- Course: Discussion on Preparation for TFRS for NPAEs, updated

Work Experience and 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 Executive

- None -

Illegal Record in the Past 10 Years

- None -

MISS MARISARA THANASAKSIRI Age: 54 years

Company Secretary
Head of Compliance

Highest Academic Qualifications

- Certificate in Intellectual Property and International Trade Law, Ramkhamhaeng University
- Bachelor of Laws, Thammasat University

External Training

Thai Institute of Directors (IOD)

- Refreshment Training Program (RFP), Class 10/2023 Conflicts of Interest and Connected Transactions
- CGR 2023 Coaching on "Insight Seminar on the Guidelines for the CGR 2023 Survey"
- Board Reporting Program (BRP) Course, Class 41/2022
- Anti-Corruption : The Practical Guide (ACPG), Class 53/2020
- Effective Minutes Taking (EMT), Class 44/2019
- Company Secretary Program (CSP), Class 43/2011
- IOD Open House : Best Practices for Reporting and Information Disclosure

Securities and Exchange Commission (SEC)

- Guidelines for Disclosing ESG Information in One Report

The Stock Exchange of Thailand (SET)

- Course "Insight in SET: Knowledge for Growth and Sustainability in the Capital Varket, Class 3"
- SET ESG Professionals Forum 2023 Together for Change
- SET Sustainability Forum 2/2023 : From Sustainability Ambitions…to Actions
- 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
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- 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 (THSI)
  - Industry Sustainability Reporting, Class 5, Service Group
  - Training to Prepare for Sustainability Assessment of THSI 2021

Thai Listed Companies Association

- Company Secretary ForumEntitled "Challenges of the Company Secretary in Building Trust"
- "Techniques for Preparing Meeting Minutes"
- "Are you Ready for the 2022 PDPA?"
- "Preparation for the PDPA Enforcement for the Company Secretary"

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

- LEAN Leadership for Praram 9 Hospital
- CAT Culture
- Course on Sustainable Business Development and Reporting According to the GRI Standards Framework

Work Experience and Positions Held in Other Companies

Listed Company

- None -

Other Companies or Organizations

- None -

Work Experience

- 2013 - 2018 Assistant Company Secretary
  Pruksa Holding Public Company Limited
- 2003 - 2013 Legal Specialist
  SC Asset Corporation Public Company Limited

Shareholding Percentage

- Executive 15,000 Shares (0.001%)
- Spouse - None -
- Minor Child - None -

Conflict of Interest

- None -

Family Relationship with the Executive

- None -

Illegal Record in the Past 10 Years

- None -

Attachment 4

Business Assets and Details on Asset Valuation

-None-

Attachment 5

Policy and Guidelines for Corporate Governance and Code of Conduct

of Praram 9 Hospital Public Company Limited

Detail of the Policy and Guidelines for Corporate Governance and Code of Conduct are disclosed on the Company's website https://investor.phraram9.com/en

Attachment 6

Report of the Audit Committee

Report of the Audit Committee is disclosed in the item 8.2.3 Report of the Audit committee, page 254

GRI Content Index

Statement of use	PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED has reported in accordance with the GRI Standards for the period 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	9 - 10, 134 - 135			
	2-2 Entities included in the organization's sustainability reporting	40			
	2-3 Reporting period, frequency and contact point	135, 173			
	2-4 Restatements of information	See further details in the section about this report			
	2-5 External assurance	6 - 7, 15 - 17, 158			
	2-6 Activities, value chain and other business relationships	56 - 61			
	2-7 Employees	102 - 103 207 - 208			
	2-8 Workers who are not employees	See omission	a, b, c	Not applicable	This information is not disclosed due to its irrelevance to the PR9 context
	2-9 Governance structure and composition	190 - 207			
	2-10 Nomination and selection of the highest governance body	216 - 222			
	2-11 Chair of the highest governance body	219			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-12 Role of the highest governance body in overseeing the management of impacts	191 - 195			
	2-13 Delegation of responsibility for managing impacts	200 - 202			
	2-14 Role of the highest governance body in sustainability reporting	61, 200 - 202			
	2-15 Conflicts of interest	261 - 277			
	2-16 Communication of critical concerns	43 - 53 107 - 109			
	2-17 Collective knowledge of the highest governance body	222 - 227			
	2-18 Evaluation of the performance of the highest governance body	227 - 230			
	2-19 Remuneration policies	204 - 207 239 - 241			
	2-20 Process to determine remuneration	204 - 207 239 - 241			
	2-21 Annual total compensation ratio	See omission	a, b, c	Confidentiality constraints	This information is not disclosed due to confidentiality constraints
	2-22 Statement on sustainable development strategy	3, 54 - 56			
	2-23 Policy commitments	54 - 56, 65, 90 - 95			
	2-24 Embedding policy commitments	54 - 64			
	2-25 Processes to remediate negative impacts	246 - 249			
	2-26 Mechanisms for seeking advice and raising concerns	246 - 249			
	2-27 Compliance with laws and regulations	135			
	2-28 Membership associations	15 - 17, 66 - 67			
	2-29 Approach to stakeholder engagement	58 - 61			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-30 Collective bargaining agreements	See omission	a, b	Not applicable	This information is not disclosed due to its irrelevance to the PR9 context
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	57 - 65			
	3-2 List of material topics	62 - 65			
1. Business Ethics, Integrity and Transparency					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 66 - 67, 243 - 244			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	244 - 249			
	205-2 Communication and training about anti-corruption policies and procedures	246 - 249			
	205-3 Confirmed incidents of corruption and actions taken	249			
2. Innovation and Collaboration					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 70 - 74			
3. Supply Chain Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 67 - 69			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	69			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	69			
4. Human Rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 90 - 91			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	91, 102 - 103, 191 - 192			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	91 - 95			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	94			
5. Improve Quality of Life and Community					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 108 - 109			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	109 - 120			
6. Accountability for Service					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 104			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	104 - 107			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	107 - 108			
7. Talent Attraction and Retention					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 95 - 96			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	102 - 103			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	100, 208 - 209			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	103 - 104			
	404-2 Programs for upgrading employee skills and transition assistance programs	96 - 101, 209 - 211			
8. Climate Change					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 74 - 77			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	77 - 80			
	305-2 Energy indirect (Scope 2) GHG emissions	77 - 80			
	305-3 Other indirect (Scope 3) GHG emissions	77 - 80			
	305-4 GHG emissions intensity	77 - 80			
	305-5 Reduction of GHG emissions	77 - 80			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
9. Energy Saving					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 74 - 75, 80			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	80 - 83			
	302-3 Energy intensity	80 - 83			
	302-4 Reduction of energy consumption	80 - 83			
10. Water Saving Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 74 - 75, 83			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	84 - 86			
	303-2 Management of water discharge-related impacts	84 - 86			
	303-3 Water withdrawal	85			
	303-4 Water discharge	85			
	303-5 Water consumption	85			
11. Waste Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	54 - 56, 74 - 75, 86			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	88 - 89			
	306-2 Management of significant waste-related impacts	86 - 87			
	306-3 Waste generated	88 - 89			
	306-4 Waste diverted from disposal	88 - 89			
	306-5 Waste directed to disposal	88 - 89			

Certificate Number:
TGO CFO FY24-02-120

THAILAND GREENHOUSE GAS
MANAGEMENT ORGANIZATION
(Public Organization)

TGO

CERTIFICATE

Awarded to

Praram9 Hospital Public Company Limited

Company address verified: 99 Rama IX Rd. Bangkapi Huai Khwang Bangkok 10310

Thailand Greenhouse Gas Management Organization certifies that
the quantity of Greenhouse Gas of the above organization has been verified
by LRQA (THAILAND) LIMITED
and found to be in accordance with the requirements of the standard detailed below.

Standard

TGO Guidance of the Carbon Footprint for Organization

Verification Period: [01/01/2023 - 31/12/2023]

Total Greenhouse Gas Emission (Scope 1&2): 6,621 tonCO_2e/year

Direct GHG emissions	439	tonCO_2e/year
Energy Indirect GHG emissions	6,182	tonCO_2e/year
Other Indirect GHG emissions	4,916	tonCO_2e/year

The agreed level of assurance is: Limited, at materiality of 5%

Registration Date: 11 March 2024

Mr.Kiatchai Maitriwong
Executive Director
Thailand Greenhouse Gas Management Organization (Public Organization)


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Praram 9 Hospital Public Company Limited

99 Rama IX Rd., Bangkapi, Huai Khwang, Bangkok 10310

Tel: +66 (0) 2 202 9999 Fax: +66 (0) 2 202 9998

E-Mail: info@praram9.com

www.praram9.com | Praram 9 Hospital | 1270