

(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders
Thonburi Healthcare Group Public Company Limited

The meeting was held on Wednesday 22 April 2026 at 9.00 hrs. at Nantha Park Club Building (Opposite Thonburi Hospital) No. 64 Soi Issaraparp 44, Baanchanglor Sub-district, Bangkok Noi District, Bangkok 10700.

Quorum

Ms. Nattakan Jittinapat, the Company Secretary informed that, at the 2026 Annual General Meeting of Shareholders of Thonburi Healthcare Group Public Company Limited (“the Company / THG”), there were 46 shareholders present in person, holding in aggregate of 52,822,236 shares, and 43 shareholders by proxies, holding in aggregate of 1,024,850,089 shares. As such, there was a total of 89 shareholders holding in aggregate of 1,077,672,325 shares or representing 60.2336% of the Company’s total paid-up shares of 1,789,154,360 shares. The quorum was thus constituted in accordance with the Articles of Association of the Company which required that a minimum of 25 shareholders or half of the total number of shareholders, holding no less than one-third of the total paid-up shares in aggregate.

Ms. Nattakan informed that the Company has announced the personal data protection for the 2026 Annual General Meeting which the attendees have been informed according to the details of documents enclosed in the meeting invitation. The Company would like to inform you that the Company will take photographs and record the video during the AGM for the use of reporting and publicizing. You may appear in the picture or video recording of the AGM, but the details of your identity will not be identified, including the company has asked for consent to disclose the names-surnames of shareholders or proxies who have asked questions, directors, executives, auditors and advisors who attended the meeting and answered questions of shareholders in the minutes of the meeting.

Also, Ms. Nattakan presented map and indicated fire exits to all those attending the meeting for their safety in case of fire incident or alarm signal. The following directors and executives present were then introduced to the meeting.

Attendance of the board of directors (Total of 17 directors, 15 attended the meeting, representing 88.24%)

1. Mr. Aurchat Kanjanapitak, (M.D.) Chairman of the Board (Attended via electronic means)
2. Mr. Tanatip Suppradit, (M.D.) Vice Chairman, Member of the Risk Management

- Committee, Member of the Group Executive Committee and Deputy Group Chief Executive Officer
3. Mr. Paiboon Eksaengsri, (M.D.) Director, Chairman of the Risk Management Committee, Chairman of the Group Executive Committee and Group Chief Executive Officer
 4. Mr. Siripong Luengvarinkul, (M.D.) Director, Member of the Group Executive Committee, Chief Executive Officer of Thonburi Hospital and Chief Operating Officer
 5. Mr. Chalermkul Apibunyopas Director, Chairman of the Corporate Governance and Sustainability Committee, Vice Chairman of the Risk Management Committee, Member of the Group Executive Committee, Chief Executive Officer of Thonburi Thawiwatthana Hospital and Acting Chief Sustainability Officer
 6. Mrs. Kannika Ngamsopee Independent Director, Chairwoman of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee
 7. Mr. Virachai Srikajon Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit Committee
 8. Mr. Paradorn Leosakul Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Sustainability Committee
 9. Dr. Vikrom Koopirochana Independent Director
 10. Ms. Sutida Mongkolsuthree Independent Director
 11. Dr. Rukkagee Kanjanapitak Director, Member of the Risk Management Committee, Member of the Nomination and Remuneration Committee and Member of the Group Executive Committee
 12. Mr. Sita Meksawan Director and Member of the Corporate Governance and Sustainability Committee
 13. Mr. Pramuk Unnachak, (M.D.) Director and Member of the Group Executive Committee
 14. Prof. Dr. Aasis Unnanuntana, (M.D.) Director

15. Dr. Kajorn Thanapase Director (Attended via electronic means)

Member of the board of directors who absent

1. Mrs. Charuvarn Vanasin Director
2. Miss Nalin Vanasin Director

Attendance of Executives

1. Ms. Yothika Sripongphankul Acting Chief Financial Officer
2. Clinical Prof. Emeritus Visit Vamvanij, (M.D.) Hospital Director of Thonburi Hospital and
Member of the Group Executive Committee
3. Mr. Jernpol Bhumitrakul, (DDS) Member of the Group Executive Committee
4. Ms. Nattakan Jittinapat Company Secretary / Minutes Recorder

The Company's auditors form PricewaterhouseCoopers ABAS Ltd.

1. Ms. Sanicha Akarakittilap Auditor

The Company's legal advisor from TTT & Partners Co., Ltd.

1. Ms. Veeranuch Thammavaranucpt Legal Advisor
2. Ms. Krittiya Wuddhikiranpreeda Legal Advisor

Prior to commencement of the meeting, the Company Secretary invited volunteers representing minor shareholders. In which Mr. Siroth Sinlapadech, a representative of minor shareholder, volunteered to be witness for the vote counting in the meeting and invited those attending the meeting to watch video presentation on “Conditions and methods of registration, giving proxy, and voting”, the detail as follows:

1. Every shareholder has one vote per one share. If a shareholder has special conflict of interest in any matter, such shareholder cannot vote, except for voting for appointment of directors.

Voting or approval of any matter by the general meeting of shareholders shall require majority votes from shareholders attending the meeting and entitled to vote. In case of equality of votes, the chairman shall have the casting vote. The following matters shall require votes from at least three-fourths of all shareholders attending the meeting and entitled to vote:

- (a) the sale or transfer of the whole or substantial part of business of the Company to other persons; or
(b) the purchase or acceptance of transfer of the whole or substantial part of businesses of the Company to other persons; or

- (c) Making, amendment or termination of contracts relating to the leasing out of the whole or substantial part of the Company's business and the designation of any other persons to manage the Company's business.
2. In the resolution of the meeting, the Company will collect voting cards of only those shareholders who "disapprove" or "abstain". For each agenda, the Company will ask if there are shareholders who "disapprove" or "abstain". If there are, such shareholders or proxies shall give their signed ballots to the Company's officers.

For agenda regarding appointment of directors, shareholders shall vote for each director on an individual basis. The Company shall collect all voting cards. The master of ceremony shall call out name of each individual director and shall collect only voting cards with "disapproved" or "abstained" votes and, following the meeting, all shareholders shall give voting cards with "approved" votes for appointment of directors to the Company's officers as evidence.

If there is any change or deletion or cross-out on voting card, shareholder must put his/her signature next to such changes. Otherwise, the Company reserves the right to deem that such voting card is a voided ballot.

3. Shareholders who wish to give proxy shall grant the authority to attend the meeting and cast votes to only one proxy. Shareholders may not split the number of shares to several proxies for the purpose of voting.
4. The voting pursuant to Proxy Form A and Proxy Form B for each agenda cannot be divided. The voting pursuant to Proxy Form C (for foreign shareholders appointing custodian in Thailand only) can be divided.

Voting count and results for each agenda

The counting of votes will be done by computerized system, which can be elaborated as follows:

Step 1: The Company shall record all votes according to the registration of shareholders as "approved".

Step 2: The Company shall deduct "disapproved" and "abstained" votes under proxy forms and per collection of voting cards in the meeting room from the number of all votes under Step 1.

Step 3: Once it is closed for voting, the Company will process the votes and announce the voting results of each agenda to the meeting.

Ms. Nattakan informed the meeting of the voting procedure, in addition to the explanatory video presented above, that Agenda Item 5 - To consider and approve the removal of Miss Nalin Vanasin from the position of director of the meeting, shall require approval by the vote of not less than three-quarters (3/4) of the shareholders and proxies present at the meeting and entitled to vote and having shares totaling not less than one-half of the number of shares held by the shareholders and proxies present at the meeting and entitled to vote.

Preliminary Proceedings

Mr. Aurchat Kanjanapitak, (M.D.), the Chairman of the Board of Directors, and the Board of Directors, assigned Mr. Tanatip Suppradit, (M.D.) (“Dr. Tanatip”), the Vice Chairman, to act as the chairman of the meeting (“**the Chairman**”). Due to health reasons, the Chairman of the Board of Directors was unable to preside over the 2026 Annual General Meeting of Shareholders (“the meeting”), and assigned Mr. Paiboon Eksaengsri, (M.D.), a director, to conduct the meeting.

Dr. Tanatip welcomed and thanked to the shareholders for attending the meeting, then declared the meeting duly convened and assigned Ms. Nattakan Jittinapat, the company secretary, to bring forward to the meeting agenda.

Ms. Nattakan informed that the company provided an opportunity for shareholders to propose the meeting’s agendas and nominate persons to be directors of THG between 30 September 2025 – 31 December 2025 including proposing any inquiries beforehand between 30 September 2025 - 10 April 2026. However, no shareholder proposed any agenda or list of persons. Nonetheless, one shareholder, the Thai Investors Association, submitted 3 advanced questions to the Company, the details shall be presented, and the directors or executives shall be invited to answer during the question-and-answer session under agenda item 1 "To acknowledge the operating results for the year 2025". Therefore, Ms. Nattakan proposed to the meeting to consider the following agenda:

Agenda 1 To acknowledge the operating results for the year 2025

The Chairman invited Mr. Paiboon Eksaengsri, (M.D.) ("Dr. Paiboon"), a director and the Group Chief Executive Officer, and Ms. Yothika Sripongphankul ("Ms. Yothika"), the Acting Chief Financial Officer, to jointly present the details under this agenda item.

Dr. Paiboon informed the meeting that the details of the operating result of the year 2025 have been presented in the annual report (form 56-1 One Report) of the year 2025 which can be downloaded by scanning the QR Code on the invitation letter circulated to the shareholders or on the THG’s website (www.thg.co.th). Dr. Paiboon then invited Ms. Yothika to present a summary of the operating results for the year 2025, as follows:

- Key milestones of the year 2025

The year 2025 marked a year of significant structural transformation for the THG Group, while continuing to focus on enhancing the service capabilities.

- **Quarter 1**, THG has resolved to sell a vacant land plot located in the Taling Chan area, with a total area of 2-1-43 rai, at a price of THB 60,000 per square wah. The total proceeds from the sale amount to THB 56.58 million. The transaction was completed on January 29, 2025.
- **Quarter 2**
 - Thonburi Hospital officially opened its new 8-storey outpatient building on May 20, 2025
 - The Extraordinary General Meeting of Shareholders No.1/2025 resolved to:
 1. Reduce the registered capital by THB 84 million, from THB 932 million to THB 847 million
 2. Increase the registered capital by THB 941 million, bringing the total to THB 1,789 million (1,789 million shares).
 3. To offer newly issued ordinary shares via a Private Placement to Ramkhamhaeng Hospital Public Company Limited in the amount of 430 million shares at a price of THB 8.65 per share, with a total value of THB 3,723 million.
 4. To offer newly issued ordinary shares to existing shareholders on a pro rata basis (Rights Offering) in the amount of 511 million shares at a price of THB 5.00 per share, with a total value of THB 2,555 million.
- **Quarter 3**
 - THG received payment for newly issued ordinary shares from Ramkhamhaeng Hospital Public Company Limited in the amount of THB 3,723,825,000 on August 22, 2025. The Company used the entire proceeds from the capital increase to fully repay its loans from financial institutions.
 - THG also received payment for newly issued ordinary shares from existing shareholders under the rights offering in the amount of THB 2,555,934,800 (511,186,960 shares) on September 24, 2025. The proceeds were used to repay loans from financial institutions, redeem debentures prior to maturity, and reserve funds for working capital within the Company, in accordance with the objectives of the capital increase.

○ Quarter 4

- Trang Medical Trading Co., Ltd. (Thonburi Trang Hospital) officially opened its Radiation Therapy Center on November 17, 2025.
 - THG resolved to increase capital in its subsidiary, Thonburi Wellbeing Co., Ltd.
 - THG resolved to increase capital in its subsidiary, Thonburi Bamrungmuang Hospital Public Company Limited.
 - THG resolved to dissolve its subsidiary, Thonburi Partners Pte. Limited, in which THG holds 100% of the shares, on January 29, 2025.
 - THG resolved to dissolve its subsidiary, Telehealth Care Co., Ltd., in which THG holds 85% of the shares (paid-up capital of THB 50,000,000), on May 13, 2025.
- **Utilization of proceeds from the issuance of newly issued shares under PP and RO totaling THB 6,279.25 million, and the issuance of THG debentures totaling THB 1,700 million**

Objective of Fund Utilization	Estimated Timeframe	Planned Amount	Actual Amount
<u>For the repayment of</u> loans from financial institutions of the Company and/or its subsidiaries.	Aug 2025- Aug 2025	THB 3,723.83 million	THB 3,723.83 million
<u>For the repayment of</u> loans from financial institutions of the Company and/or its subsidiaries.	Sep 2025 - Sep 2025	Not less than THB 1,376.17 million	THB 2,115.42 million
<u>To be used as working capital</u> and/or as collateral for lenders.	Sep 2025 – Dec 2025	Not more than THB 353.93 million	THB 235.00 million
<u>For the repayment of</u> loans from financial institutions of the Company and/or its subsidiaries. (Additional)	Sep 2025 – Dec 2025	Not more than THB 825.83 million	THB 205.00 million
<u>For investment expenditures</u> (capital expenditures) related to Thonburi Hospital 1 and/or Thonburi Hospital 2 projects.	Nov 2025 – Dec 2026 (Extension of the utilization period from the original deadline of December 31, 2025)	THB 1,700 million	THB 1,539 million (As of December 31, 2025)

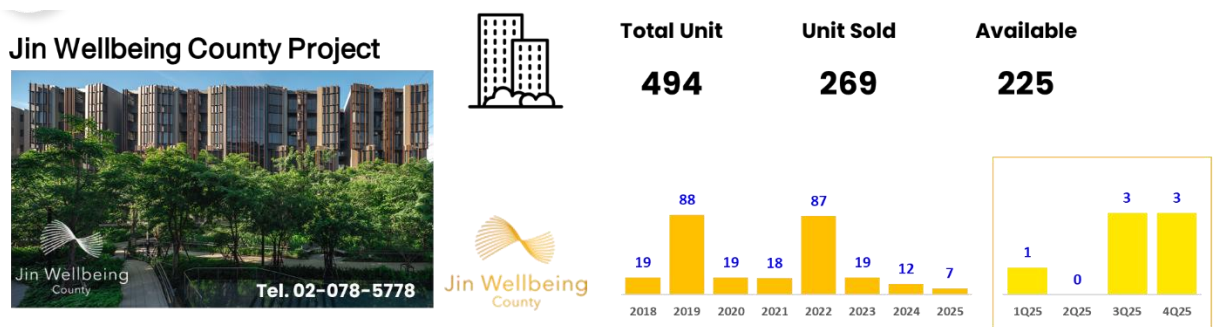
● **Progress of key projects approved by the shareholders**

- 1) Progress of the Jin Wellbeing County Project, which was approved by the EGM No. 2/2016, Total project value: THB 16,000 million)

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Phase 1: 132,100 sq.m. (THB 4,100 million)	Phase 2: 220,000 sq.m. (THB 6,200 million)	Phase 3 (THB 5,700 million)
✓ Completed	⌚ Pending	📐 Postponed
<ul style="list-style-type: none"> Community Mall opened in 2019 Thonburi Burana Hospital opened in 2019 Residential units and Community Center: <ul style="list-style-type: none"> Cluster 1 and 2 were completed in 2018, totaling 494 units Cluster 3 and 4 construction has been postponed Clubhouse and public park opened in 2018 	<ul style="list-style-type: none"> Residential units totaling 1,900 units and a Community Center Remaining clubhouse facilities Phase 2 of the large public 	<ul style="list-style-type: none"> Residential units totaling 500 units (15-storey building) Hospital (concept design completed)
Awaiting revenue from Phase 1 sales and services, as well as an economic recovery.		Construction pending, subject to economic conditions.
Investment of THB 3,630 million has been made to date.		

Ms. Yothika reported that **Phase 1**, with a project value of THB 4,100 million, comprises a Community Mall, Thonburi Burana Hospital, a clubhouse, and the project’s public park, all of which have already commenced operations. For the residential component, Cluster 1 and Cluster 2 have been completed, while Cluster 3 and Cluster 4 are currently on hold, with further development to be aligned with prevailing economic conditions. For **Phase 2**, with a project value of THB 6,200 million, is intended for the development of residential units, as well as a clubhouse and public park. At present, the project implementation has been suspended. **Phase 3**, with a project value of THB 5,700 million, is planned for the development of residential units and a hospital. Currently, the investment has been put on hold to align with economic conditions at each stage.



In this regard, Jin Wellbeing County Project, Phase 1 (Part 1 and 2), which has already commenced operations, comprises a total of 494 units. At present, 269 units have been sold.

2) Progress of the investment project for Thonburi Rangsit Hospital, which was approved by the 2022 Annual General Meeting of Shareholders (as part of Jin Wellbeing County Project, Phase 3), has been put on hold to align with economic conditions at each stage.

Thonburi Rangsit Hospital

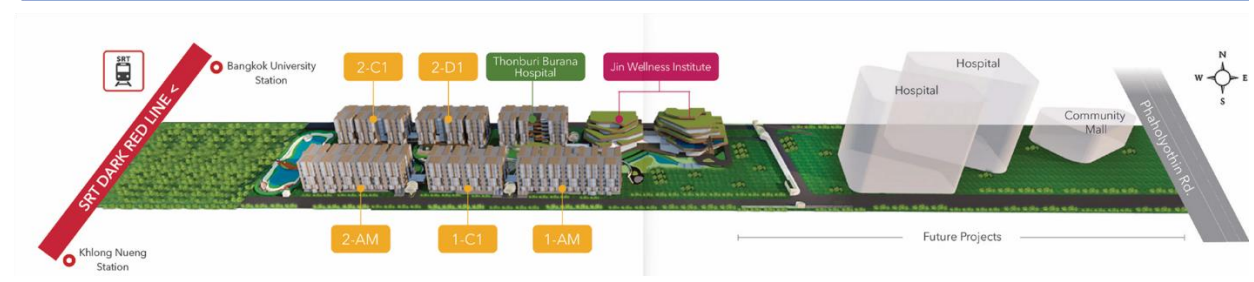


Company: Thonburi Rangsit Hospital Co., Ltd.

Address: 120/132 Trok Ban Chang Lo, Ban Chang Lo Subdistrict, Bangkok Noi District, Bangkok 10700

THG Shareholding: 55.00%

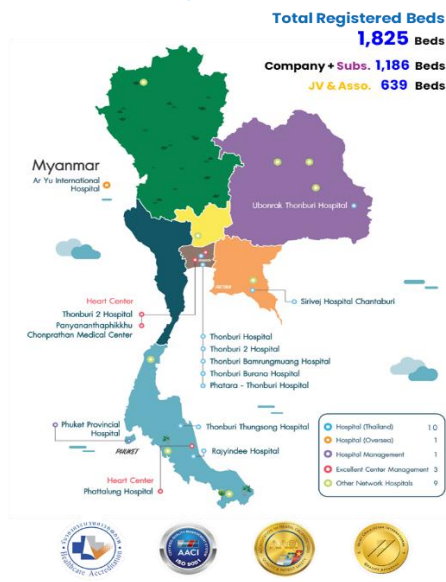
- AGM 2022, approval was granted for investment in the Thonburi Rangsit Hospital Project, which is considered an asset acquisition transaction and forms part of the Jin Wellbeing County Project (Phase 3).
- The project is intended to be operated as a hospital.
- Currently, the project has been postponed to align with prevailing economic conditions.



Ms. Yothika reported that, for the remaining units, the Company has a management plan that includes both additional sales and alternative income-generating uses, as appropriate, with the aim of maximizing long-term benefits for the Company.

● Overall Performance

THG's Hospital Business

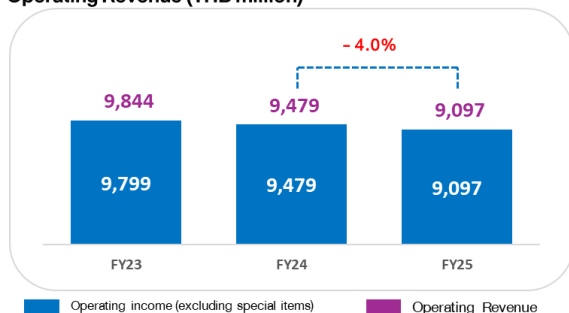


Company & Subsidiaries	
company THONBURI HOSPITAL 435 Beds (Bangkok)	company THONBURI HOSPITAL 95 Beds (Bangkok)
Subsidiary THONBURI BANGKUNGHUANG HOSPITAL 127 Beds (Bangkok)	Subsidiary THONBURI BURANA HOSPITAL 55 Beds (Pathum Tani)
Subsidiary BAIYENDE HOSPITAL 196 Beds (Songkha)	Subsidiary THONBURI RANGSIT HOSPITAL 78* Beds (Nakhon Si Thammarat)
Subsidiary THONBURI TRANG 200 Beds (Trang)	200 Beds Myanmar
ASO THONBURI CHANTHABURI HOSPITAL 189 Beds (Chanthaburi)	ASO UBON RANGSIT HOSPITAL 100 Beds (Ubon Ratchathani)
ASO THONBURI PHATHUM TANI HOSPITAL 150 Beds (Pathum Tani)	Associate & JV

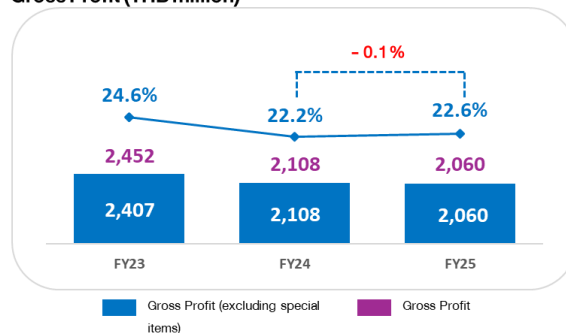
At present, THG’s hospital business group comprises a total of 11 affiliated hospitals, with a combined registered capacity of 1,825 beds. 1,186 beds are under the Company and its subsidiaries, while 639 beds are under its associates. THG’s hospital network covers service areas in Bangkok and its vicinity, as well as in Nakhon Si Thammarat, Trang, Songkhla, Chanthaburi, and Ubon Ratchathani. THG also has operations overseas.

● **Financial Summary for the year 2025**

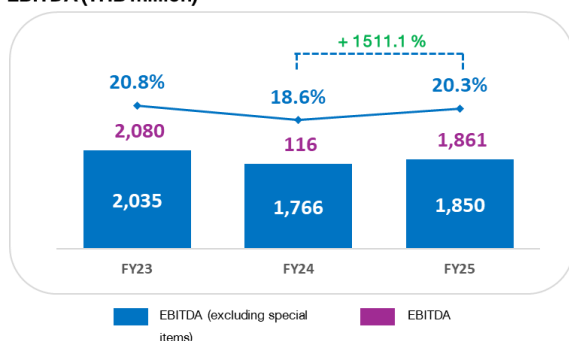
Operating Revenue (THB million)



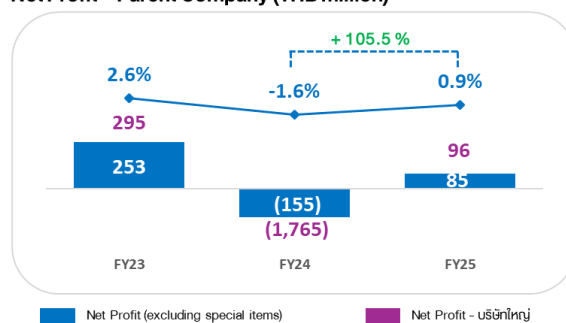
Gross Profit (THB million)



EBITDA (THB million)



Net Profit – Parent Company (THB million)

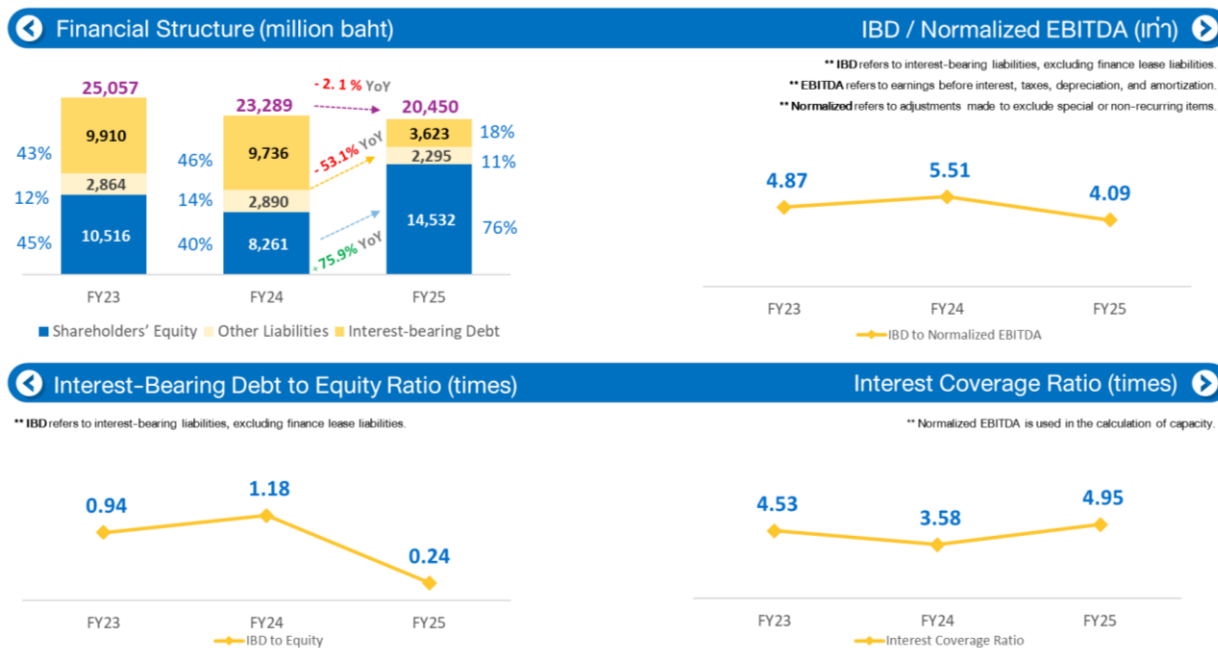


Ms. Yothika reported that for the year 2025, the Company had total operating revenue of THB 9,097 million, representing a decrease of THB 382 million, or 4%, compared to 2024. This decline was mainly attributable to negative customer confidence factors that emerged in late 2024, together with a slowdown in the domestic economy, resulting in an overall decrease in patient volume.

Gross profit for 2025 amounted to THB 2,060 million, a decrease of THB 48 million, or 0.1%, compared to 2024, in line with the decline in revenue. However, the rate of decrease in gross profit was lower than that of revenue, reflecting improved efficiency in cost management and expense control. Earnings before interest, taxes, depreciation, and amortization (EBITDA) was at THB 1,861 million. Excluding special items, normalized EBITDA was at THB 1,850 million, increasing by THB 84 million, or 5%, demonstrating the Company’s ability to maintain stable performance from its core operations.

In this regard, net profit attributable to the parent company for 2025 was THB 96 million. Excluding special items, net profit amounted to THB 85 million, representing an increase of THB 240 million, reflecting the overall recovery in the Company's operating performance.

- **Financial Structure of the Company for the year 2025**



Ms. Yothika reported that, following the capital raising, the Company has significantly strengthened its financial position. Total liabilities decreased to THB 5,918 million, representing a reduction of 53% compared to 2024, while shareholders' equity increased to THB 14,532 million because of the capital increase, thereby enhancing the Company's capital base and financial stability.

Key financial ratios have shown marked improvement. The interest-bearing debt to EBITDA ratio (IBD to EBITDA) decreased to 4.09 times, and the interest-bearing debt to equity ratio (IBD to Equity) declined to 0.24 times. Meanwhile, the interest coverage ratio improved to 4.95 times. These changes reflect a stronger financial position following the capital restructuring, resulting in a significant reduction in debt burden and financial risk.

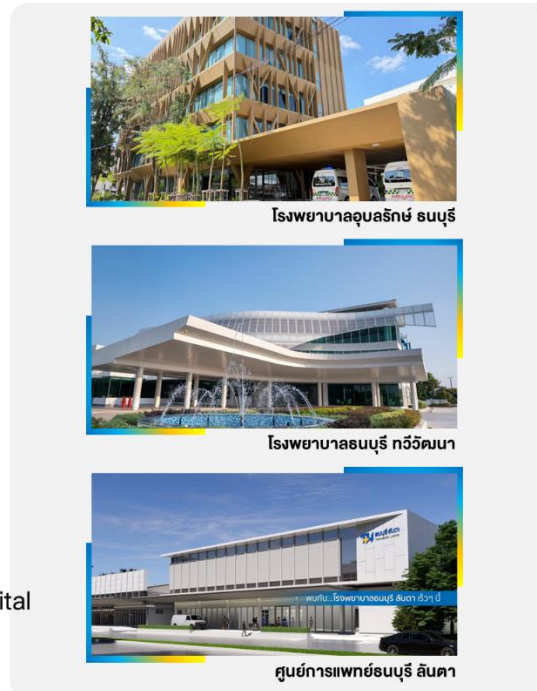
- **Business Plan for the year 2026**

Ms. Yothika reported that for the service capacity expansion plan in 2026, the Company has established the following operational guidelines to support continued business growth:

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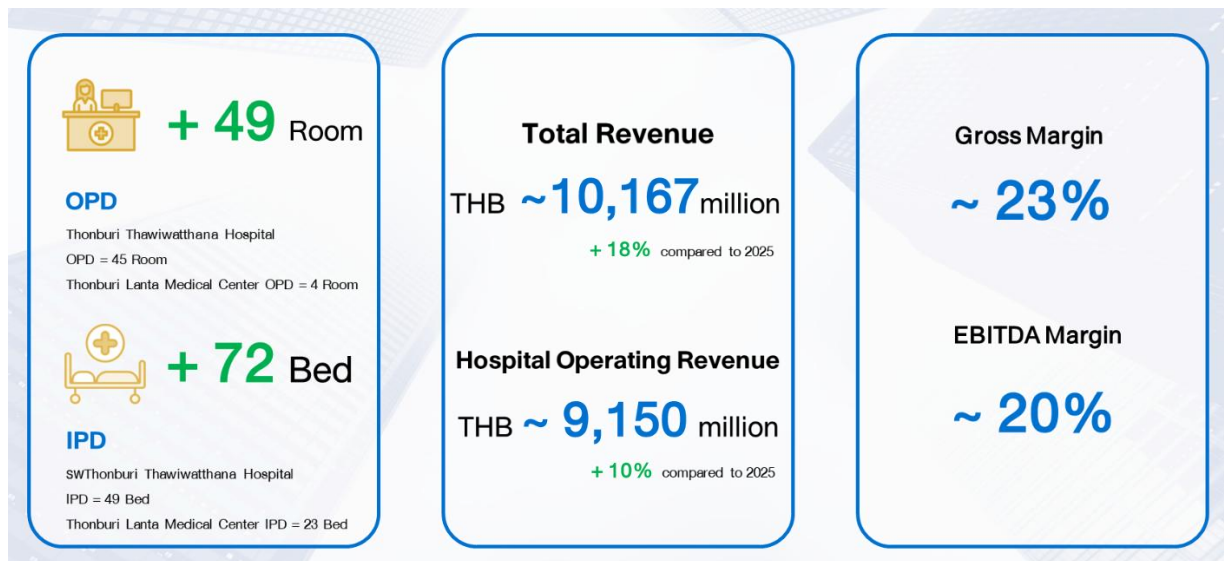
Business Plan for the Year 2026

- **Quarter 1** ✓
 - ▶ Opening of the Cancer and Health Promotion Center at Ubonrak Thonburi Hospitalเปิดให้บริการ
 - ▶ Opening of Outpatient Building 3 at Thonburi Thawiwatthana Hospital
- **Quarter 2-3**
 - ▶ Opening of Thonburi Lanta Medical Center under Thonburi Trang Hospital
- **Expansion Project**
 - ▶ Opening of the 6th Floor at Thonburi Rajyindee Hospital
 - ▶ Opening of the IPD at Thonburi Hospital



In this regard, the above operational plans aim to enhance the Company’s capacity to accommodate patients and support sustainable revenue growth in the next phase.

- Management’s Estimated Operating Results for the year 2026



Ms. Yothika reported that following the Company’s service capacity expansion plan, the number of outpatient examination rooms has increased by 49 rooms, and the number of inpatient beds has increased by 72 beds. As a result of this capacity expansion, total group revenue is projected to reach approximately THB 10,167 million, representing a growth rate of 18% compared to 2025. The main revenue is expected to be derived from the hospital business, amounting to approximately THB 9,150 million, or a 10% increase from 2025.

In terms of profitability, the Company expects to maintain a gross profit margin at approximately 23% and an EBITDA margin at around 20%. This projection reflects a positive revenue growth outlook alongside the Company's continued operational efficiency.

- **Developments in the Anti-Corruption Policy**

Dr. Paiboon reported to the meeting for acknowledgment as follows:

- Directors, executives, and employees shall neither engage in nor tolerate any form of corruption. Guidelines have been established, with regular reviews and assessments of compliance.
- The policy has been communicated thoroughly across affiliated companies. Training has been conducted, with 100% of personnel acknowledging and signing their commitment. The policy is also introduced to all new employees during orientation.
- Disciplinary measures have been prescribed, whereby any person committing corruption shall be subject to disciplinary action and may also face legal penalties if the act constitutes a violation of law.
- Whistleblowing channels and complaint mechanisms have been established, along with measures for investigation in cases where suspected corruption is identified.

- **Anti-Corruption Activities in the year 2026**

THG has communicated the anti-corruption policy to all personnel in affiliated companies, providing training and evaluation for everyone to sign with 100% commitment. As we want to ensure that the policy has been implemented and act appropriately.

Dr. Paiboon then gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. All questions and opinions under this agenda item have been recorded in the attachment to this report.

Since this agenda is an agenda for acknowledgment, there was no voting. Ms. Nattakan then concluded that the meeting has acknowledged the operating results for the year 2025 as above.

Agenda 2 To consider and approve the annual financial statements for the year ended 31 December 2025

The Chairman invited Ms. Yothika Sripongphankul ("Ms. Yothika"), the Acting Chief Financial Officer, to present the details under this agenda item.

Ms. Yothika has proposed to the meeting to approve the annual financial statements for the year ended 31 December 2025. which have been presented in the section “financial statements” of the 2025 annual report (form 56-1 One Report) of which such financial statements have been reviewed by the Audit Committee, the Board of Directors and have also been audited by the auditor, the details can be summarized as follows:

- Statement of Income

THG	Consolidated Financial Statements			Separate Financial Statements		
	(THB million)			(THB million)		
	2024	2025	Change	2024	2025	Change
Revenue from hospital operations	8,350.44	8,133.67	-2.60%	5,438.53	5,338.28	-1.84%
Other operating income	1,128.90	963.43	-14.66%	209.95	202.30	-3.65%
Total revenue	9,479.34	9,097.10	-4.03%	5,648.48	5,540.58	-1.91%
Gross profit	1,690.02	2,059.98	21.89%	1,532.83	1,491.40	-2.70%
Gross profit margin (%)	17.8%	22.6%		27.1%	26.9%	
Selling expenses	(226.61)	(207.71)	8.34%	(64.91)	(57.51)	11.40%
Administrative expenses	(2,258.51)	(1,518.85)	32.75%	(767.07)	(711.43)	-7.25%
Reversal of (loss from) allowance for	(564.58)	(17.57)	96.89%	(682.42)	586.90	186.00%
Finance costs	(492.77)	(376.13)	23.67%	(379.74)	(311.76)	17.90%
Loss from impairment of investment in subsidiaries	-	-		(2,805.50)	(695.52)	75.21%
Share of profit from investment in associates	126.58	92.72	-26.75%	-	-	
Share of profit from investment in associates	49.23	110.23	123.91%	-	-	
Income tax	(221.53)	(181.78)	17.94%	(97.84)	(141.64)	44.77%
Profit (loss) for the year	(1,772.37)	145.52	108.21%	(2,872.66)	588.18	120.47%
Profit margin (%)	-18.5%	1.6%		-47.5%	9.9%	
Profit (loss) attributable to - Owners of the parent	(1,764.51)	96.22	105.45%			
Profit margin attributable to owners (%)	-18.60%	1.28%				

- Statement of Financial Position

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THG	Consolidated Financial Statements			Separate Financial Statements		
	(THB million)			(THB million)		
	2024	2025	Change	2024	2025	Change
Cash and cash equivalents	459.72	1,006.73	118.99%	236.66	669.85	183.05%
Trade and other current receivables (net)	1,419.91	1,140.72	-19.66%	483.67	393.09	-18.73%
Inventories (net)	966.02	919.79	-4.79%	113.55	113.08	-0.42%
Other current assets	242.52	156.50	-35.47%	184.01	65.23	-64.55%
Total current assets	3,088.22	3,223.80	4.39%	1,017.89	1,241.25	21.94%
Investments and long-term financial assets (net)	2,249.72	2,254.37	0.21%	7,146.21	12,742.78	78.32%
Long-term loans to related parties (net)	52.17	48.46	-7.12%	4,879.12	203.96	-95.82%
Cost of developing holistic care project (net)	697.65	697.65	0.00%	-	-	-
Investment properties and property, plant and equipment (net)	12,494.93	12,279.86	-1.72%	4,864.03	4,807.29	-1.17%
Right-of-use assets, advance payments for assets, intangible assets, and goodwill (net)	2,123.29	1,800.50	-15.20%	408.84	238.68	-41.62%
Other non-current assets (net)	182.04	149.80	-17.71%	110.50	58.40	-47.15%
Total non-current assets	17,798.11	17,226.41	-3.21%	17,408.71	18,051.11	3.69%
Total assets	20,886.33	20,450.20	-2.09%	18,426.60	19,292.35	4.70%
Bank overdrafts and short-term loans	3,980.05	41.49	-98.96%	3,622.91	-	-
Trade and other current payables	1,749.38	1,375.56	-21.37%	927.29	685.51	-26.07%
Current portion of long-term liabilities	2,429.41	900.04	-62.95%	1,928.05	317.10	-83.55%
Other current liabilities	156.31	104.48	-33.16%	629.01	433.91	-31.02%
Total current liabilities	8,315.15	2,421.57	-70.88%	7,107.27	1,436.51	-79.79%
Long-term loans from financial institutions	1,745.69	1,210.82	-30.64%	1,145.65	1,154.50	0.77%
Debentures (net)	1,619.36	1,514.34	-6.49%	1,619.36	1,514.34	-6.49%
Other non-current liabilities	945.41	771.05	-18.44%	622.88	468.25	-24.82%
Total non-current liabilities	4,310.45	3,496.20	-18.89%	3,387.88	3,137.08	-7.40%
Total liabilities	12,625.60	5,917.77	-53.13%	10,495.15	4,573.60	-56.42%
Equity attributable to owners of the parent	7,233.00	13,435.45	85.75%	7,931.45	14,718.76	85.57%
Non-controlling interests	1,027.73	1,096.98	6.74%	-	-	-
Total equity	8,260.7	14,532.4	75.92%	7,931.4	14,718.8	85.57%

● Statement of Cash Flows

THG	Consolidated Financial Statements			Separate Financial Statements		
	(THB million)			(THB million)		
	2024	2025	Change	2024	2025	Change
Net cash provided by (used in) operating activities	935.69	1,182.85	26.41%	687.56	1,508.18	119.35%
Net cash provided by (used in) investing activities	(669.02)	(696.09)	-4.05%	(1,375.66)	(1,800.92)	-30.91%
Net cash provided by (used in) financing activities	(695.95)	61.24	108.80%	279.79	726.51	159.66%
Net increase (decrease) in cash and cash equivalents	(429.28)	548.00	227.66%	(408.31)	433.77	206.24%
Cash and cash equivalents at beginning of period	939.77	459.72	-51.08%	645.76	236.66	-63.35%
Effects of exchange rate changes on cash and cash equivalents	(50.76)	(0.99)	98.05%	(0.79)	(0.58)	26.58%
Cash and cash equivalents at end of period	459.72	1,006.73	118.99%	236.66	669.85	183.04%

Ms. Yothika gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. There were no further inquiries or suggestions from the shareholders.

Ms. Nattakan then proposed to the meeting to consider and approve this agenda. The resolution of this agenda requires the majority votes of shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there were 38 more shareholders attending the meeting, representing 27,767,326 shares, totaling 1,105,439,651 shares, representing 127 attendees.

Resolution The Meeting considered the matter and cast the votes. The meeting resolved to approve the annual financial statements for the year ended 31 December 2025 with the following votes:

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,105,439,651	100.0000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,105,439,651	100.0000

Agenda 3 To consider and approve the allocation of net profit as the legal reserve and the dividend payment for the year 2025

The Chairman invited Ms. Yothika Sripongphankul (“Ms. Yothika”), the Acting Chief Financial Officer, to present the details of this agenda item.

Ms. Yothika has proposed to the meeting to approve the allocation of net profit as the legal reserve and the dividend payment for the year 2025 as follows:

1) Allocation of legal reserve

According to Section 116 of the Public Limited Company Act B.E. 2535 (as amended) (“the Public Company Act”), the company must allocate part of the annual net profit as reserve fund in an amount not less than 5% of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10% of the registered capital. Such reserve fund cannot be allocated to shareholders.

According to the separate financial statements for the fiscal year ended 31 December 2025, the Company had a net profit of THB 588,175,724. Therefore, in compliance with applicable laws and the Company's Articles of Association, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the allocation of net profit as the legal reserve in the amount of THB 30,000,000, representing 5.1% of the net profit for the year 2025.

2) Dividend Payment

The Company has a dividend policy to pay dividends to its shareholders at approximately 40% of its net profit based on its separate financial statements after deduction of income taxes, excluding profit or loss from unrealized exchange rate and after deduction of legal reserves and other reserves.

According to the 2025 operating results, the Company has a net profit after corporate income tax of Baht 588,175,724, as in the separate financial statements for the year ended 31 December 2025. The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the 2025 dividend payment at a rate of Baht 0.14 per share to shareholders holding a total of 1,789,154,360 ordinary shares, totaling Baht 250,481,610.40, equal to 42.59% of the net profit according to the separate financial statements for the year ended 31 December 2025. This payout ratio exceeds the Company's established dividend policy.

Then, Ms. Yothika has proposed to the meeting to approve the record date for determining shareholders entitled to receive the dividend (Record date) is on 13 March 2026, and the dividend shall be paid within 21 May 2026. In this regard, the dividend payment is derived from the Company's net profit subject to corporate income tax at the rate of 20%.

The comparison of dividend payments over the past three-year period is presented as follows:

Dividend Payment Details	2023	2024	2025 (proposed)
Net profit (loss) based on the separate financial statement (Million Baht)	723.78	(2,872.66)	588.17
Number of shares (Million shares)	847.47	847.47	1,789.15
Earnings per share based on the separate financial statement (Baht)	0.85	(3.19)	0.50
Dividend payment rate (Baht per Share)			
- Interim dividend	-	-	-
- Annual dividend	0.45	-	0.14
Total dividend payment (Baht per Share)	0.45	-	0.14
Total dividend payment amount (Million Baht)	381.36	-	250.48
Dividend payout ratio based on net profit from the separate financial statement (%)	52.94	-	42.59

Ms. Yothika gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. There were no further inquiries or suggestions from the shareholders.

Ms. Nattakan then proposed to the meeting to consider and approve this agenda. The resolution of this agenda requires the majority votes of shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there were 2 more shareholders attending the meeting, representing 88,000 shares, totaling 1,105,527,651 shares, representing 129 attendees.

Resolution The Meeting considered the matter and cast the votes. The meeting resolved to approve the allocation of net profit in the total amount of THB 30,000,000, representing 5.1% of the net profit according to the separate financial statements for the year ended 31 December 2025., as the legal reserve, and approve the 2025 dividend payment from the 2025 operating results at the rate of THB 0.14 per share to shareholders holding a total of 1,789,154,360 shares, totaling THB 250,481,610.40. The date for determining shareholders entitled to receive the dividend (Record Date) is on 13 March 2026, and the dividend shall be paid within 21 May 2026. The resolution was passed by the majority votes of shareholders and proxies present at the meeting and entitled to vote, as follows:

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,105,527,651	100.0000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,105,527,651	100.0000

Agenda 4 To consider and approve the appointment of the directors to replace those retired by rotation for the year 2026

The Chairman invited Mr. Virachai Srikajon (“Mr. Virachai”), the Chairman of the Nomination and Remuneration Committee, to present the details under this agenda item.

Mr. Virachai informed that the section 71 Public Limited Companies Act Article 18 of the Company’s Articles of Association states that at each annual general meeting of shareholders, at least one-third of THG’s directors shall retire by rotation. If the number of directors is not a multiple of three, the nearest number to one-third of the number of directors.

In 2026, the Company has 6 directors, who are due to retire by rotation, (representing one-third of the total number of directors), as follows:

Director's Name	Position as Director and Member of Subcommittee
1. Mr. Paiboon Eksaengsri, (M.D.)	Director (Executive) / Chairman of the Risk Management Committee
2. Mr. Chalermkul Apibunyopas	Director (Executive) / Chairman of the Corporate Governance and Sustainability Committee / Vice Chairman of the Risk Management Committee
3. Prof. Dr. Aasis Unnanuntana	Director (Non-executive)
4. Mr. Paradorn Leosakul	Independent Director / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee
5. Mr. Sam Tanskul ¹⁾	Independent Director / Member of the Corporate Governance and Sustainability Committee
6. Mrs. Charuvarn Vanasin	Director (Non-executive)

Remarks: ¹⁾ Mr. Sam Tanskul, an independent director, resigned before the end of his term, effective on 26 November 2025.

In order to comply with good corporate governance principles, Directors who are due to retire by rotation are invited to leave the meeting room until the consideration of this agenda is completed.

To comply with the principles of good corporate governance, the Company provided an opportunity for shareholders to nominate persons to be directors in advance for the 2026 Annual General Meeting of Shareholders via the Company's website between 30 September 2025 to 31 December 2025 in accordance with the details provided via the Company's website. However, no shareholder proposed any person for consideration for election as a director of the Company.

The Nomination and Remuneration Committee ("the NRC") conducted the nomination process by thoroughly assessing the qualifications of directors, including the consideration of knowledge, experience, professional expertise, board skills matrix and specific qualifications that are necessary for the Company's business operations in order to ensure an appropriate balance of expertise across various fields and to maximize overall benefit, without limitation as to gender or age, and that such persons possess the required qualifications and do not have any prohibited characteristics under the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "SEC Act"), as well as the relevant notifications. In the case where a director retiring by rotation is proposed for re-election, the NRC has taken into consideration such director's performance of duties, attendance record at Board of

Directors' meetings, sub-committee meetings (if any), and shareholders' meetings in proposing such director for re-election for another term.

In this regard, the NRC meeting is of the opinion that the 4 directors who will be retired by rotation namely: 1) Mr. Paiboon Eksaengsri (M.D.); 2) Mr. Chalaermkul Apibunyopas; 3) Prof. Dr. Aasis Unnanuntana; and 4) Mr. Paradorn Leosakul, are fully qualified according to the relevant laws and notifications, possess knowledge, competence, experience and expertise that are beneficial to the Company's business operations, and demonstrate their dedication in fulfilling their duties effectively during their tenure as directors. In addition, after taking into consideration the continuity of management and corporate governance, as well as having considered that Mr. Paradorn Leosakul, the person nominated as an independent director, will be able to give an independent opinion and has the qualification in accordance with relevant laws in relation to the independent director. Therefore, the NRC has resolved to propose to the Board of Directors and the meeting to consider and approve the re-election of the retiring directors for the year 2026, as follows:

Director's Name	Proposal
1. Mr. Paiboon Eksaengsri, (M.D.)	Proposed for re-election as a Director and Chairman of the Risk Management Committee for another term
2. Mr. Chalermkul Apibunyopas	Proposed for re-election as a Director, Chairman of the Corporate Governance and Sustainability Committee, and Vice Chairman of the Risk Management Committee for another term
3. Prof. Dr. Aasis Unnanuntana	Proposed for re-election as a Director for another term
4. Mr. Paradorn Leosakul	Proposed for re-election as an Independent Director / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee for another term
5. Mr. Sam Tanskul ¹⁾	Did not propose any other persons as a replacement
6. Mrs. Charuvarn Vanasin	Did not propose any other persons as a replacement

Remarks: ¹⁾ Mr.Sam Tanskul, an independent director, resigned before the end of his term, effective on 26 November 2025.

The Board of Directors' meeting (excluding the director who has an interest in this agenda item), having considered the suggestions and recommendations of the NRC, has deliberately and carefully considered by taking into account the utmost benefit of the

Company to ensure that the persons who are nominated as directors are suitable for the Company's business operations including the qualifications, experience and expertise of the directors who are retired by rotation. The Board of Directors has deemed it appropriate to propose to the meeting to consider and approve the re-election of 1) Mr. Paiboon Eksaengsri (M.D.); 2) Mr. Chalermkul Apibunyopas; 3) Prof. Dr. Aasis Unnanuntana; and 4) Mr. Paradorn Leosakul to be re-elected as directors of the Company and as members of the sub-committees for another term, the brief profiles of the 4 candidates are as set out in Enclosure 2 of the invitation to the 2026 Annual General Meeting of Shareholders. In addition, the Board of Directors proposed not to nominate any other persons as a replacement of Mr. Sam Tanskul (resigned before the end of his term) and Mrs. Charuvarn Vanasin.

Mr. Virachai gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. There were no further inquiries or suggestions from the shareholders.

Ms. Nattakan then proposed to the meeting to consider and individually vote on the appointment of the directors to replace those retired by rotation. The resolution of this agenda item must be approved by the majority votes of shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there were 5 more shareholders attending the meeting, representing 483,921 shares, totaling 1,106,011,572 shares, representing 134 attendees.

Resolution The Meeting considered the matter and cast the votes. The meeting resolved to approve the appointment of the directors to replace those retired by rotation of 4 directors, namely (1) Mr. Paiboon Eksaengsri, (M.D.), (2) Mr. Chalermkul Apibunyopas, (3) Prof. Dr. Aasis Unnanuntana and (4) Mr. Paradorn Leosakul, have taken the position of director and sub-committees of the Company in another term as proposed, with the majority votes of the shareholders and proxies present at the meeting and entitled to vote, as follows:

1. Mr. Paiboon Eksaengsri, (M.D.) (Director and Chairman of the Risk Management Committee)

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,011,572	100.000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,011,572	100.0000

2. Mr. Chalermkul Apibunyopas (Director, Chairman of the Corporate Governance and Sustainability Committee, and Vice Chairman of the Risk Management Committee)

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,011,572	100.000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,011,572	100.0000

3. Prof. Dr. Aasis Unnanuntana (Director)

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,011,572	100.000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,011,572	100.0000

4. Mr. Paradorn Leosakul (Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Sustainability Committee)

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,011,572	100.000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,011,572	100.0000

In this regard, the Board of Director proposed not to nominate any other persons to replace 2 retiring directors, namely, Mr. Sam Tanskul (resigned before the end of his term) and Mrs. Charuvarn Vanasin.

The moderator then invited 4 directors, who were retired by rotation, returning to the meeting to consider the next agenda item.

Agenda 5 To consider and approve the removal of Miss Nalin Vanasin from the position of Director

The Chairman invited Mr. Virachai Srikajon ("Mr. Virachai"), the Chairman of the Nomination and Remuneration Committee, to present the details under this agenda item.

Mr. Virachai Srikajon stated that pursuant to the Section 76 of the Public Limited Companies Act and Article 22 of the Company's Articles of Association, the shareholders' meeting has the authority to pass a resolution requiring any director to vacate office prior to the expiration of his or her term.

The Nomination and Remuneration Committee ("the NRC") has a key responsibility to ensure that the Board of Directors maintains an appropriate composition, operates effectively, and to perform the duties in the best interests of the Company and its shareholders which each director must possess the knowledge, appropriate experience and be able to demonstrate their dedication in fulfilling their duties and responsibilities as prescribed in the Charter of the Board of Directors.

According to the annual board of directors performance evaluation, the NRC found that since 25 November 2024, Miss Nalin Vanasin, a director, has been unable to attend the Board of Directors' meetings, shareholders' meetings, and is unable to perform her duties as a director as reasonably expected, due to personal circumstances that have prevented her from attending the meetings and performing her duties.

Accordingly, in order to maintain effective corporate governance and the board of directors' management, including to ensure that the Board of Directors has an appropriate composition and is fully capable of performing its duties for the best interests of the Company and its shareholders. The Board of Directors has carefully considered the proposal as recommended by the NRC, with good corporate governance and for the best interests of the Company and its shareholders. The Board of Directors' meeting has deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the removal of Miss Nalin Vanasin from the position of director.

Mr. Virachai gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. All questions and opinions under this agenda item have been recorded in the attachment to this report.

Ms. Nattakan then proposed to the meeting to consider and vote on this agenda item. The resolution must be passed by vote of not less than three-quarters (3/4) of the shareholders and proxies present at the meeting and entitled to vote and having shares totaling not less

than one-half of the number of shares held by the shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there were 2 more shareholders attending the meeting, representing 600,600 shares, totaling 1,106,612,172 shares, representing 136 attendees.

Resolution The Meeting considered the matter and cast the votes to approve the removal of Miss Nalin Vanasin from the position of director, with the vote of not less than three-quarters (3/4) of the shareholders and proxies present at the meeting and entitled to vote and having shares totaling not less than one-half of the number of shares held by the shareholders and proxies present at the meeting and entitled to vote, as follows:

The number of shareholders and proxies present at the meeting / The shareholders are entitled to vote	Number of votes (shares)	Percentage
Approval (136 persons) (100%)	1,106,612,172	100.0000
Disapproval (0 persons) (0)	0	0.0000
Abstinance (0 persons) (0)	0	0.0000
Voided Ballot (0 persons) (0)	0	0.0000
Number of shareholders and proxies present at the meeting, totaling 136 persons. / Total votes	1,106,612,172	100.0000

Agenda 6 To consider and approve the reduction of the number of directors from 18 to 15

The Chairman invited Mr. Virachai Srikajon ("Mr. Virachai"), the Chairman of the Nomination and Remuneration Committee, to present the details under this agenda item.

Mr. Virachai stated that to align with the fact that the Company has not proposed any person to the Annual General Meeting of Shareholders for appointment to replace Mr. Sam Tanskul and Mrs. Charuvarn Vanasin, who are directors retiring by rotation, as detailed in agenda item 4, and to approve the removal of Ms. Nalin Vanasin from her position as a director of the Company, as detailed in agenda item 5 above.

The Nomination and Remuneration Committee ("the NRC") has considered and is of the opinion that the current number of remaining directors is appropriate for the size of the Company's business and is sufficient for the management of the Company's business and the effective oversight of the management's operations. . Therefore, the NRC has resolved to

propose its recommendation to the Board of Directors and the Annual General Meeting of Shareholders to consider and approve the reduction of the number of directors from 18 to 15.

Mr. Virachai gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. There were no further inquiries or suggestions from the shareholders.

Ms. Nattakan then proposed to the meeting to consider and approve this agenda. The resolution of this agenda requires the majority votes of the shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there was 1 more shareholder attending the meeting, representing 54,000 shares, totaling 1,106,666,172 shares, representing 137 attendees.

Resolution The Meeting considered the matter and cast the votes. The meeting resolved to approve the reduction of the number of directors from 18 to 15 with the following votes:

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,666,172	100.0000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,666,172	100.0000

Agenda 7 To consider and approve the determination of remuneration for directors and subcommittees for the year 2026

The Chairman invited Mr. Virachai Srikajon ("Mr. Virachai"), the Chairman of the Nomination and Remuneration Committee, to present the details under this agenda item.

Mr. Virachai informed that the Board of Directors has considered the remuneration for directors and subcommittees as appropriate according to the criteria and procedures as per the opinion of the Nomination and Remuneration Committee ("the NRC"), taking into consideration the size of the business, the Company's operating results, and the performance of each director, to remunerate the Board of Directors and the sub-committees for their performance of duties, taking into consideration a comparison with other companies in the same industry with similar business characteristics, as well as the 2024 Directors' Remuneration Survey of listed companies on the Stock Exchange of Thailand prepared by the Thai Institute of Directors (IOD). Accordingly, it is proposed that the shareholders' meeting consider and approve the remuneration of the directors and the sub-committees for the year 2026, with the details as follows:

1) **Monetary remuneration**

1.1 **Annual Remuneration**: Pay to only the Chairman or the Company’s directors who are not executives, and Chairman or sub-committee members who are not executives at the prescribed rate (same rate as the previous year).

1.2 **Meeting Allowance**: Pay at the rate of Baht 15,000 /meeting only to the Chairman or the Company’s directors who are not executives, and Chairman or sub-committee members who are not executives, who attend the meeting (same rate as the previous year).

Proposed for consideration and approval of the annual remuneration rates and meeting allowances for the Board of Directors and Sub-committees for the year 2026 as follows:

Committee / Position	2025		2026 (Proposed)	
	Annual Remuneration	Meeting Allowance	Annual Remuneration	Meeting Allowance
	(Baht/year)	(Baht/time)	(Baht/year)	(Baht/time)
The Board of Directors				
Chairman of the Board (Non-executive)	300,000	15,000	300,000	15,000
Director (Non-executive)	150,000	15,000	150,000	15,000
Director (Executive)	None	None	None	None
Subcommittee				
The Audit Committee				
Chairman of the Subcommittee (Non-executive)	250,000	15,000	250,000	15,000
Director (Non-executive)	100,000	15,000	100,000	15,000
Director (Executive)	None	None	None	None
The Risk Management Committee				
Chairman of the Subcommittee (Non-executive)	200,000	15,000	200,000	15,000
Director (Non-executive)	100,000	15,000	100,000	15,000
Director (Executive)	None	None	None	None
The Nomination and Remuneration Committee				
Chairman of the Subcommittee (Non-executive)	150,000	15,000	150,000	15,000

Committee / Position	2025		2026 (Proposed)	
	Annual Remuneration	Meeting Allowance	Annual Remuneration	Meeting Allowance
	(Baht/year)	(Baht/time)	(Baht/year)	(Baht/time)
Director (Non-executive)	100,000	15,000	100,000	15,000
Director (Executive)	None	None	None	None
The Corporate Governance and Sustainability Committee				
Chairman of the Subcommittee (Non-executive)	100,000	15,000	100,000	15,000
Director (Non-executive)	100,000	15,000	100,000	15,000
Director (Executive)	None	None	None	None

Remarks:

- 1) The Executive Committee is not a subcommittee; therefore, is not entitled to any remuneration.
- 2) Chairman and all committee members that are executives are not entitled to any remuneration.

2) Other Remunerations

2.1 Medical allowances in 1) Thonburi Hospital; 2) Thonburi Thawiwatthana Hospital; and 3) Thonburi Bamrungmuang Hospital in 2026 are as follows:

Position	Medical Allowances for 2025	(Proposed) Medical Allowances for 2026
Chairman and Directors	Baht 150,000 per year with 50% discount in excess amount	<u>Baht 200,000 per year</u> with 50% discount in excess amount
Parents	50% discount with unlimited amount	50% discount with unlimited amount
Spouse and minor child		

2.2 Directors' and officers' liability insurance

Details of the remuneration of Board of Directors and sub-committee's remuneration for the year 2025 (by individual) are shown on annual report for the year 2025 / form 56-1 one report

Mr. Virachai gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. All questions and opinions under this agenda item have been recorded in the attachment to this report.

Ms. Nattakan then proposed to the meeting to consider and approve this agenda. The resolution of this agenda requires the votes of not less than two-thirds (2/3) of the shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there was 1 more shareholder attending the meeting, representing 118,424 shares, totaling 1,106,784,596 shares, representing 138 attendees.

Resolution The Meeting considered the matter and cast the votes to approve the determination of remuneration for directors and subcommittees for the year 2026 per the details proposed above. The votes as follows:

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,101,530,596	99.5252
Disapproval	5,254,000	0.4747
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,784,596	100.0000

Agenda 8 To consider and approve the appointment of the auditor and the determination of the audit fees for the year ending 31 December 2026

The Chairman invited Mrs. Kannika Ngamsopee ("Mrs. Kannika"), Chairwoman of the Audit Committee, to present the details under this agenda item.

Mrs. Kannika stated that according to Section 120 of the Public Limited Company Act B.E. 2535 (as amended) (the "Public Company Act") and Article 56 Article 57 of THG's Articles of Association stated that the appointed auditor may be reappointed as THG's auditor and determine the audit fee by the Annual General Meeting of Shareholders. According to the Notification of the Capital Market Supervisory Board No. Tor Jor. 75/2561 (No. 14) regarding the rules, conditions and methods for reporting the disclosure of information about the financial position and operating results of the issuing company stipulated on the matter of auditor rotation. It can be summarized as follows:

"A company issuing securities whose shares are listed on the stock exchange of Thailand provides for the rotation of auditors. If any auditor performing a review or has audited and expressed an opinion on the Company's financial statements for seven fiscal years whether

consecutive or not. The company can appoint that auditor to be the company's auditor after at least five consecutive fiscal years”.

The Audit Committee has considered the selection of auditors according to the specified criteria and proposed to appoint the auditor from PricewaterhouseCoopers ABAS Limited ("PWC") as the auditor of the Company for the year ending 31 December 2026. The PWC has been the auditor of the Company and its subsidiaries from the year ended 31 December 2014 to the year ended 31 December 2025 for a period of 12 years. In addition, the auditor who had signed a full term has been changed in order to ensure continuity of operations. PWC is an audit firm with extensive experience, knowledge, expertise, and understanding of the business appropriately, including the results of previous years that are reliable standards. Also, PWC could prepare financial statements of the Company on schedule. According to the satisfaction survey result of PWC’s performance for 2025, it was at a good level. The Audit Committee is of the opinion that that the audit fee for PWC in 2026 is equal to 2025, which is consistent with the volume of accounting items.

Therefore, the Board of Directors has considered the qualifications and the remuneration of the auditor, which are reasonable and have been carefully reviewed by the Audit Committee. The Board of Directors deemed it appropriate to propose to the meeting for consideration, as follows:

- 1) To consider and approve any one of the following PWC’s auditors whose names are as follows to have the authority to review, audit, express opinions on the financial statements and sign the audit report and any other related matters of the Company and its subsidiaries for the year 2026.

Name	C.P.A. (Thailand) No.	Year of signing as THG’s auditor	No. of years
1. Ms. Sanicha Akarakittilap	8470	2025	1
2. Ms. Nopanuch Apichatsatien	5226	-	-
3. Ms. Yuwanan Manomivisit	9804	-	-

The auditors listed above do not have any relationships and / or interests between the auditors and the Company / its subsidiaries / its executives / its major shareholders or related persons of such persons, and do not have any transactions that may give rise to a conflict of interest with the Company.

- 2) To consider and approve the authorization granted to the Board of Directors to consider and approve in case that PWC must procure other certified auditors as the

replacement of the 3 certified auditors above, who are unable to perform the audit of the Company.

- 3) To consider and approve the remuneration of the auditor, being the audit fee for the consolidated financial statements and the separate financial statements for the year ending 31 December 2026, and the review fee for the quarterly financial statements, payable to the Company's auditor in the amount of Baht 4,000,000 and to inform the Annual General Meeting of Shareholders for acknowledgement of the determination of audit fees of the Company's subsidiaries for the year ending 31 December 2026, in total amount of Baht 7,150,000. The Board of Directors will oversee and ensure that the financial statements can be prepared within the prescribed timeframe.

In summary, the audit fees of the Company and its subsidiaries in the past are as follows:

Remuneration of the auditor	2024	2025		2026 (Proposed)
		Approval	Actual Rate	
A. Audit Fee (Baht)				
1. The Company (THG)	3,680,000	4,000,000	4,000,000	4,000,000
2. Subsidiaries	15 Subsidiaries 6,786,000	15 Subsidiaries 7,345,000	15 Subsidiaries 7,226,000	14 Subsidiaries 7,150,000
B. Non-Audit Fee	None	None	3,000	None
Total Remuneration of the auditor (Baht)	10,466,000	11,345,000	11,229,000	11,150,000

The audit fee for the year 2026 may be changed according to the number of subsidiary companies and / or the actual workload during the year.

- 4) To consider and approve the authorization granted to the Board of Directors to approve the further auditor review fee for financial statements of the Company for the year 2026 as necessary and appropriate.
- 5) To consider and approve the authorization granted to the Board of Directors to have the authority to consider the details and approve the engagement of other service

providers and/or the Company's auditors for services other than the scope of audit work (non-audit fees) for the year 2026 and requiring that a summary of any engagement for services other than audit services (non-audit fees) be reported to the shareholders for acknowledgement at the next Annual General Meeting of Shareholders.

- 6) To acknowledge the auditor's remuneration for subsidiaries in the year 2025, which is within the approved budget limits of the subsidiaries.

Ms. Nattakan gave the opportunity to the shareholders for asking any inquiries. There were no further inquiries from the shareholders. Ms. Nattakan then proposed to the meeting to consider and approve this agenda. The resolution must be passed by the majority votes of the shareholders and proxies present at the meeting and entitled to vote.

Resolution The Meeting considered the matter and cast the votes. The meeting resolved to approve the appointment of the auditor and the determination of the audit fees for the year ending 31 December 2026 as per the details proposed above with the majority votes of the shareholders and proxies present at the meeting and entitled to vote, as follows:

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,784,596	100.0000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,784,596	100.0000

Agenda 9 To consider and approve the amendment to the Company's Articles of Association

The Chairman informed Ms. Nattakan to provide the details under this agenda item.

Ms. Nattakan informed that the Board of Directors has deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendments to the Company's Articles of Association to comply with applicable laws and relevant regulations, as well as to correct typographical errors, totaling 14 articles, and to approve the authorization of the Board of Directors and/or any person(s) designated by the Board of Directors to have the authority to sign the application or documents necessary and related to the registration of amendments to Memorandum of Association and the Articles of Association of the Company, including but not limited to, amendments to any content as per the recommendations,

opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies, as detailed in the amended articles until the registration is completed, as follows:

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
1.	1	Clause 1. These regulations shall be called the regulations of Thonburi Healthcare Group Company Limited(Public Company Limited).	Clause 1. These regulations shall be called the regulations of Thonburi Healthcare Group (Public Company Limited).	Formatting text spacing — no content changes
2.	2	The item “Company” as used in these Regulations shall mean Thonburi Healthcare Group Public Company Limited.	The item “Company” as used in these Regulations shall mean Thonburi Healthcare Group (Public Company Limited.)	Formatting text spacing — no content changes
3.	4	Clause 4. In addition to what is provided in these regulations, the provisions of the Public Limited Companies Act and the Securities and Exchange Act shall apply.	Clause 4. In addition to what is provided in these regulations, the provisions of the Public Limited Companies Act and the Securities and Exchange Act shall apply.	Typo corrections only – no content changes
4.	6	Clause 6. The Company may appoint a natural person or a juristic person to act as a share registrar. If the Company appoints the Thailand Securities Depository Co., Ltd. Or any other person approved by the Stock Exchange of Thailand to be the Company’s share registrar, the procedures for the Company’s registration work shall be as determined by the share registrar.	Clause 6. The Company may appoint a natural person or a juristic person to act as a share registrar. If the Company appoints the Thailand Securities Depository Co., Ltd. Or any other person approved by the Stock Exchange of Thailand to be the Company’s share registrar, the procedures for the Company’s registration work shall be as determined by the share registrar.	Typo corrections only – no content changes
5.	8	Clause 8. The Company’s shares are freely transferable, and shares held by non-Thai persons at any one time must not exceed forty	Clause 8. The Company’s shares are freely transferable, and shares held by non-Thai persons at any one time must not exceed forty	Typo corrections only – no content changes

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
		<p>percent of the total number of shares sold. Any transfer of shares that will cause the shareholding ratio.</p> <p>If the number of non-Thai nationals of the Company exceeds the above ratio, the Company has the rights to refuse to transfer the shares of that Company.</p>	<p>percent of the total number of shares sold. Any transfer of shares that will cause the shareholding ratio.</p> <p>If the number of non-Thai nationals of the Company exceeds the above ratio, the Company has the rights to refuse to transfer the shares of that Company.</p>	
6.	11	<p>Clause 11. The Company shall not hold or accept pledge its own shares, except in the following cases where the Company repurchases its shares.</p> <p>(1) The Company may repurchase shares from shareholders who vote against the resolution of the shareholders' meeting approving the amendment of the Company's articles of association regarding voting rights and dividend rights because the shareholders who vote against it believe that they have been treated unfairly.</p> <p>(2) The Company may repurchase its shares for</p>	<p>Clause 11. The Company shall not hold or accept pledge its own shares, except in the following cases where the Company repurchases its shares.</p> <p>(1) The Company may repurchase shares from shareholders who vote against the resolution of the shareholders' meeting approving the amendment of the Company's articles of association regarding voting rights and dividend rights because the shareholders who vote against it believe that they have been treated unfairly.</p> <p>(2) The Company may repurchase its shares for</p>	<p>Correct typographical errors and revise the content to comply with the Ministerial Regulation prescribing rules and procedures for share repurchases, disposal of repurchased shares, and cancellation of repurchased shares of companies, B.E. 2544 (2001).</p>

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.

No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
		<p>administrative purposes in the event that the Company has accumulated profits and excess liquidity and the repurchase of shares does not cause the Company to experience financial problems. However, shares held by the Company due to the repurchase will not be counted as a quorum of shareholders and will not have voting rights or the right to receive dividends.</p> <p>The Company shall sell or dispose of all repurchased shares within the time specified in the Company's share repurchase program. In the event that the Company does not sell or dispose all of the repurchased by the Company within the specified time, the Company must reduce the paid-up capital by cutting the registered shares that cannot be sold.</p>	<p>administrative purposes in the event that the Company has accumulated profits and excess liquidity and the repurchase of shares does not cause the Company to experience financial problems. However, shares held by the Company due to the repurchase will not be counted as a quorum of shareholders and will not have voting rights or the right to receive dividends.</p> <p>The Company shall sell or dispose of all repurchased shares within the time specified in the Company's share repurchase program. In the event that the Company does not sell or dispose all of the repurchased by the Company within the specified time, the Company must reduce the paid-up capital by cutting the registered shares that cannot be sold.</p>	

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.

No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
		<p>The repurchase of shares, the sale or disposal of repurchased shares, and the reduction of paid-up capital by cutting repurchased shares, including the determination of the number of shares, the repurchase offer price, and the repurchased share offering price or any other case related to such repurchase of shares, shall be in accordance with the criteria and methods prescribed in the Ministerial Regulations. In the case where the Company's shares are listed securities on the Stock Exchange of Thailand, the Company shall also comply with the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand.</p> <p>The repurchase of shares not exceeding ten (10) percent of the paid-up capital shall be within the authority of the Board of Directors to consider and approve the share</p>	<p>The repurchase of shares, the sale or disposal of repurchased shares, and the reduction of paid-up capital by cutting repurchased shares, including the determination of the number of shares, the repurchase offer price, and the repurchased share offering price or any other case related to such repurchase of shares, shall be in accordance with the criteria and methods prescribed in the Ministerial Regulations. In the case where the Company's shares are listed securities on the Stock Exchange of Thailand, the Company shall also comply with the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand.</p> <p>The repurchase of shares not exceeding ten (10) percent of the total issued shares shall be within the authority of the Board of Directors to consider and approve the share repurchase project. However, in the event that the number of shares repurchased</p>	

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.

No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
		<p>repurchase project.</p> <p>However, in the event that the number of shares repurchased exceeds ten (10) percent of the paid-up capital, the Company must obtain a resolution of the shareholders' meeting with a majority vote of the shareholders attending the meeting and having the rights to vote, and the Company must repurchase the shares within one year from the date of receiving the resolution of the shareholders' meeting.</p>	<p>exceeds ten (10) percent of the total issued shares, the Company must obtain a resolution of the shareholders' meeting with a majority vote of the shareholders attending the meeting and having the rights to vote, and the Company must repurchase the shares within one year from the date of receiving the resolution of the shareholders' meeting.</p>	

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
7.	23	Clause 23. In calling a meeting of the Board of Directors, the Chairman of the Board or a person assigned shall send a notice of meeting to the Directors at least seven days before the meeting date , except in urgent cases to protect the rights or benefits of the Company, in which case notice of the meeting may be given by other methods and the meeting date may be set sooner.	Clause 23. In calling a meeting of the Board of Directors, the Chairman of the Board or a person assigned shall send a notice of meeting to the Directors within the period prescribed by law , except in urgent cases to protect the rights or benefits of the Company, in which case notice of the meeting may be given by electronic means or other methods and the meeting date may be set sooner. For the delivery of a notice of a Board of Directors' meeting, including the meeting documents, the Company may send such notice and documents by electronic means in lieu of physical delivery, in accordance with the rules and procedures prescribed by law. In this regard, the person responsible for arranging the meeting shall retain copies of the notice and the meeting documents as evidence, which may be kept in electronic form.	Reduce the meeting notice period from 7 days to be in accordance with the period prescribed by law, and clearly specify the methods of notification and delivery of documents via electronic means.

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
8.	24	<p>Clause 24. The quorum for a meeting of the Board of Directors must consist of not less than half of the total number of directors.</p> <p>In the event that the Chairman is not present at the meeting or is unable to perform his duties, if there is a Vice Chairman, the Vice Chairman shall act as Chairman. If there is no Vice Chairman or if there is one but he is unable to perform his duties, the directors attending the meeting shall elect one of them to act as Chairman of the meeting.</p>	<p>Clause 24. The quorum for a meeting of the Board of Directors must consist of not less than half of the total number of directors.</p> <p>In the event that the Chairman is not present at the meeting or is unable to perform his duties, if there is a Vice Chairman, the Vice Chairman shall act as Chairman. If there is no Vice Chairman or if there is one but he is unable to perform his duties, the directors attending the meeting shall elect one of them to act as Chairman of the meeting.</p> <p>At each meeting of the Board of Directors, the Chairperson of the meeting may determine that directors attend the meeting and perform any acts via electronic means, in compliance with the rules and procedures prescribed by law.</p> <p>A director who participates in a Board of Directors' meeting via electronic means in accordance with the methods and conditions specified above shall be deemed to have attended the meeting, shall be counted as part of the quorum, and such meeting shall be deemed lawful.</p>	<p>To include additional provisions regarding Board of Directors' meetings via electronic means.</p>

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
9.	30	Clause 30. A director is prohibited from engaging in a business of the same nature and in competition with the business of the Company, or becoming a partner in a general partnership or being a partner with unlimited liability in a limited partnership, or becoming a director in another private or public company which engages in a business of the same nature and in competition with the business of the Company, whether for his own benefit or for the benefit of others, unless he informs the meeting before making a resolution for appointment.	Clause 30. A director is prohibited from engaging in a business of the same nature and in competition with the business of the Company, or becoming a partner in a general partnership or being a partner with unlimited liability in a limited partnership, or becoming a director in another private company or company which engages in a business of the same nature and in competition with the business of the Company, whether for his own benefit or for the benefit of others, unless he informs the shareholders 'meeting before making a resolution for appointment.	Revise in accordance with Section 86 of the Public Limited Companies Act.
10.	31	Clause 31. Meeting of the Company's Board of Directors shall be held at the location of the Company's head office or a nearby provinces, or at any other place as determined by the Chairman of the Board or r person assigned by the Chairman.	Clause 31. Meeting of the Company's Board of Directors shall be held at the location of the Company's head office or a nearby provinces, or at any other place as determined by the Chairman of the Board or r person assigned by the Chairman. A Board of Directors' meeting under the first paragraph may be conducted via electronic means, or with electronic means incorporated, provided that it complies with the criteria	To include additional provisions regarding Board of Directors' meetings via electronic means

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
			prescribed by applicable laws. In such case, the location of the Company's head office shall be deemed to be the place of the meeting.	
11.	33	Clause 33. The Company's general meeting shall be held in the area where the Company's head office is located or in a nearby province or at any other place as determined by the Board of Directors.	<p>Clause 33. The Company's general meeting shall be held in the area where the Company's head office is located or in a nearby province or at any other place as determined by the Board of Directors.</p> <p>A Board of Directors' meeting under the first paragraph may be conducted via electronic means, or with electronic means incorporated, provided that it complies with the criteria prescribed by applicable laws. In such case, the location of the Company's head office shall be deemed to be the place of the meeting.</p>	To include additional provisions regarding shareholders' meetings via electronic means

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
12.	35	<p>Clause 35. In calling a meeting of shareholders, the Board of Directors shall prepare a meeting notice specifying the place, date, time, agenda and matters to be proposed to the meeting, together with appropriate details, clearly stating whether it is a matter proposed for information, for approval or for consideration, together with the Board's opinion on such matter, and send it to shareholders and registrar at least 7 days in advance of the meeting.</p> <p>In addition, the notice of the shareholders' meeting must be advertised in a newspaper for 3 consecutive days at least 3 days before the meeting date.</p>	<p>Clause 35. In calling a meeting of shareholders, the Board of Directors shall prepare a meeting notice specifying the place, date, time, agenda and matters to be proposed to the meeting, together with appropriate details, clearly stating whether it is a matter proposed for information, for approval or for consideration, together with the Board's opinion on such matter, and send it to shareholders and registrar at least 7 days in advance of the meeting and publish the meeting notice in a Thai newspaper or via electronic means in accordance with the rules and procedures prescribed by law.</p> <p>In addition, the notice of the shareholders' meeting must be advertised in a newspaper for 3 consecutive days at least 3 days before the meeting date.</p>	To include additional provisions regarding shareholders' meetings via electronic means
13.	40	<p>Clause 40. At a shareholders' meeting, each shareholder has one vote for each share.</p> <p>In the event that a shareholder has a special interest in any matter, the shareholder shall not be able to vote on that matter,</p>	<p>Clause 40. At a shareholders' meeting, each shareholder has one vote for each share.</p> <p>In the event that a shareholder has a special interest in any matter, the shareholder shall not be able to vote on that matter,</p>	Amend in accordance with the Public Limited Companies Act, Section 107

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.

No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
		<p>except for voting on the election of directors.</p> <p>Any vote or approval of any business at the general meeting must be approved by a majority of the votes of the shareholders present at the meeting and entitled to vote, except in the following cases, not less than three-quarters of the total number of votes of the shareholders present at the meeting and entitled to vote must be obtained.</p> <p>A. Sale or transfer of all or a significant part of the Company’s business to another person.</p> <p>B. Purchasing or accepting the transfer of the business of another public company or private company to be the Company’s own</p> <p>C. Making, amending or terminating a contract regarding the leasing of all or a significant part of the Company’s business, assigning another person to manage the Company’s business, or</p>	<p>except for voting on the election of directors.</p> <p>Any vote or approval of any business at the general meeting must be approved by a majority of the votes of the shareholders present at the meeting and vote, except in the following cases, not less than three-quarters of the total number of votes of the shareholders present at the meeting and entitled to vote must be obtained.</p> <p>A. Sale or transfer of all or a significant part of the Company’s business to another person.</p> <p>B. Purchasing or accepting the transfer of the business of another public company or private company to be the Company’s own</p> <p>C. Making, amending or terminating a contract regarding the leasing of all or a significant part of the Company’s business, assigning another person to manage the Company’s business or a merger with another person for the purpose of sharing profits and losses.</p>	

Summary of Proposed Amendments to the Articles of Association of Thonburi Healthcare Group PCL.				
No.	Clause No.	Current Articles of Association	Proposed Change	Summary of changes
14	45	<p>Clause 45. No dividends shall be declared except by a resolution of the shareholders' meeting or the Board of Directors in the event of a dividend payment during the interim payment.</p> <p>Payment of dividends shall be notified in writing to shareholders, and the notice of such dividend payment shall be advertised in a local newspaper, and the payment of such dividends shall be made within 1 month from such resolution.</p>	<p>Clause 45. No dividends shall be declared except by a resolution of the shareholders' meeting or the Board of Directors in the event of a dividend payment during the interim payment.</p> <p>Payment of dividends shall be notified in writing to shareholders, and the notice of such dividend payment shall be advertised in a Thai newspaper or via electronic media in accordance with the rules and procedures prescribed by law and the payment of such dividends shall be made within 1 month from such resolution.</p>	<p>To include additional provisions regarding notification of dividend payment via electronic means</p>

Ms. Nattakan gave the opportunity to the shareholders for asking any inquiries and proposing any suggestions. There were no further inquiries or suggestions from the shareholders. Ms. Nattakan then proposed to the meeting to consider and approve this agenda. The resolution of this agenda requires the three-quarters (3/4) votes of the shareholders and proxies present at the meeting and entitled to vote.

During this agenda, there were 2 more shareholders attending the meeting, representing 18,560 shares, totaling 1,106,803,156 shares, representing 140 attendees.

Resolution The Meeting considered the matter and cast the votes. The meeting approved to the amendments to the Company's Articles of Association to comply with applicable laws and relevant regulations, as well as to correct typographical errors, totaling 14 articles, and to approve the authorization of the Board of Directors and/or any person(s) designated by the Board of Directors to have the authority to sign the application or documents necessary and related to the registration of amendments to Memorandum of Association and

the Articles of Association of the Company, including but not limited to, amendments to any content as per the recommendations, opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies, as detailed in the amended articles until the registration is completed, as per presented above. The resolution was passed by three-quarters (3/4) votes of the shareholders and proxies present at the meeting and entitled to vote, as follows:

Eligible Voter	Number of votes (shares)	Percentage
Approval	1,106,803,156	100.0000
Disapproval	0	0.0000
Abstinance	0	0.0000
Voided Ballot	0	0.0000
Total	1,106,803,156	100.0000

Agenda 11 Others matters (if any)

No further matters were proposed by any shareholders to the meeting for consideration. The moderator then gave the opportunity to the shareholders to ask any inquiries and propose any suggestions, (For questions and opinions in this agenda, they are recorded in the attachment of this minutes).

There were no further inquiries or suggestions from the shareholders. Thereafter, the moderator invited the Chairman to declare the adjournment.

The Chairman expressed gratitude to the shareholders for attending the meeting and declared the meeting adjourned.

The meeting adjourned at 11.30 hours.

Signature - Mr. Tanatip Suppradit, (M.D.) -

(Mr. Tanatip Suppradit, (M.D.))

Chairman of the meeting

Signature - Ms. Nattakan Jittinapat -

(Ms. Nattakan Jittinapat)

Company Secretary / Minutes Recorder

Summary of Questions and Clarifications

The 2026 Annual General Meeting of Shareholders, held on Wednesday 22 April 2026
Thonburi Healthcare Group Public Company Limited

Agenda 1 To acknowledge the operating results for the year 2025

1) Mr. Chalermkiat Pirunjiinda, a representative from the Shareholders' Rights Protection Volunteers, a proxy (Thai Investors Association), raised 3 inquiries as follows:

1. How will the Company's synergy with Ramkhamhaeng Hospital Group be reflected in terms of revenue growth or cost savings over the next 12 to 24 months?

Mr. Paiboon Eksaengsri, (M.D.) ("Dr. Paiboon") clarified that since the commencement of the synergy between the Thonburi Hospital Group ("THG") and the Ramkhamhaeng Hospital Group ("RAM"), a centralized procurement policy and process ("Central Procurement") have been established. Mr. Siripong Luengvarinkul, (M.D.) ("Dr. Siripong"), Chief Executive Officer of Thonburi Hospital and Chief Operating Officer, is responsible for overseeing hospitals within the THG network to ensure compliance with the procurement policy for high-value items through THG's central procurement. This unit also benchmarks prices and quality of goods and services against those of RAM, in order to ensure that hospitals within the THG network procure goods and services correctly and at the most competitive prices, thereby maximizing value for money. Following the implementation of this policy, the Company has been able to reduce expenditure on high-value procurement items by approximately 10% to 15%, compared to the levels before the implementation of this policy.

Furthermore, THG and RAM have jointly established a network between the Thonburi Hospital Group and the Ramkhamhaeng Hospital Group, referred to as the "Inter Hospital Network." This network was formed on the basis that while every hospital within both groups maintains high standards of medical treatment and service across all disciplines, each hospital possesses varying degrees of specialization in particular fields, with each having its own distinct areas of strength. For example, Thonburi Hospital's key strengths include: 1) the use of robotics in medical treatment, such as robotic-assisted surgery and robotic rehabilitation systems for patients relearning to walk, among others; 2) expertise in the treatment of complex and serious conditions; and 3) the quality and depth of its medical professionals and healthcare personnel. In addition to clinical strengths, the geographical locations of hospitals within the THG and RAM networks are situated in complementary zones. In Bangkok, for instance, Thonburi Hospital is in the

western district, while Ramkhamhaeng Hospital is in the eastern district. At the regional level, hospitals under the Ramkhamhaeng network are predominantly located in the Northern and Northeastern regions of Thailand, whereas hospitals under THG are located primarily in the Southern region. As a result, through the patient referral mechanism operating under this "Inter Hospital Network" strategy, both THG and RAM hospital networks are collectively able to serve and care for patients nationwide, regardless of the area in which a patient resides or seeks treatment. This collaborative arrangement is expected to further strengthen the revenue performance of both the THG and RAM hospital networks, as revenue generated through patient referrals remains retained within the combined THG and RAM network ecosystem.

- 2. Debentures maturing in 2027 and 2029, totalling approximately THB 1,700 million: Does the Company plan to roll over these two tranches of debentures, or will the Company use cash flow to fully redeem each tranche upon their respective maturity dates?**

Ms. Yothika Sripongphankul ("Ms. Yothika") clarified that the Company currently manages its liquidity with prudence, having established a proactive cash flow management plan that evaluates appropriate funding options on an ongoing basis. With respect to the debentures maturing in 2027 and 2029, the primary approach under consideration involves utilising cash flows generated from operations in conjunction with securing new credit facilities to refinance all existing debt obligations prior to their contractual maturity dates, with the objective of identifying the most suitable source of funding. This assessment takes into account prevailing interest rate conditions and financing costs at the relevant time, so as to manage the cost of financing at the highest level of efficiency. The Company's overarching objective is to redeem the debentures in accordance with their scheduled maturity dates without disruption to its operations, while maintaining a sound balance of financial liquidity and preserving the long-term stability of the Company's capital structure.

- 3. How have the members of the Audit Committee enhanced their roles in overseeing transactions that may constitute related-party transactions with major shareholders?**

Mr. Virachai Srikajon ("Mr. Virachai") clarified that the Audit Committee ensures that the Company adheres to proper procedures for entering into connected transactions in accordance with the requirements prescribed by the relevant regulatory authorities, and has mandated that the Chief Financial Officer or the Acting Chief Financial Officer report

all connected transactions or related party transactions to the Audit Committee on a quarterly basis.

The role of the Audit Committee is to provide overall oversight and to opine independent opinions, to ensure that the Company's decisions are made in the best interests of the Company and shareholders, rather than in the interest of any individual shareholder. In circumstances where a transaction may involve a director, executive, major shareholder, or related person, the Audit Committee considers key matters such as the necessity of the transaction, its reasonableness, pricing, and terms and conditions, to ensure fairness to the Company and all shareholders, as well as compliance with applicable regulations.

The key principle is that connected transactions must be subject to a transparent approval process, whereby any party with an interest in the transaction must not participate in the decision-making. Such transactions must be considered with the Company's best interests in mind, as though they were being conducted with an external party and must be subject to a monitoring and review mechanism to ensure compliance with correct procedures.

In the event of a transaction between the Company or its subsidiaries and a major shareholder or a person connected to a major shareholder, the Audit Committee is responsible for reviewing, questioning, and providing opinions, as well as ensuring that the process is fair, transparent, and conducted in accordance with applicable regulations. Where a transaction is of a size or nature that requires shareholder approval, the Company proceeds in accordance with the steps prescribed by law and the Stock Exchange of Thailand, including disclosure of information, appointment of an Independent Financial Advisor where required, and submission of the matter for approval by disinterested shareholders, excluding the votes of any shareholders who have an interest in the transaction concerned. The scope and role of the Audit Committee are to ensure that the Company's decision-making process is independent, thorough, transparent, and fair, with the overarching objective of serving the best interests of the Company and all of its shareholders.

- 2) **Mr. Phasin Suebsubanunt, a proxy**, expressed appreciation to the Chairman of the Board and all directors for their efforts in improving the overall healthcare business. The shareholder thought that the Ramkhamhaeng Hospital Group ("RAM") is a large hospital group, as is the THG hospital network, and that RAM currently holds a major shareholding in THG at 49.99% of the total issued shares. Considering this, the shareholder enquired whether RAM has any intention or plan to merge with THG, with the objective of expanding

the hospital business, enhancing operational efficiency, reducing costs, and enabling RAM to operate a hospital network with comprehensive nationwide coverage.

Dr. Paiboon clarified that at present, RAM and THG have not entered into any discussions regarding a merger, given that both companies are separately listed on the Stock Exchange of Thailand. As such, both RAM and THG each carry an independent obligation to act responsibly and to safeguard the best interests of all of their respective shareholders, both major and minor.

- 3) **Mr. Thongdee Vasutara, a shareholder,** expressed the view that Thonburi Bamrungmuang Hospital Company Limited ("THB") has consistently faced operational challenges. What is the direction and development plan of THB in 2026, and what is the plan and timeline for listing THB on the Stock Exchange of Thailand?

Dr. Paiboon explained that, over the past year, THB's operations have gradually improved, with EBITDA returning to positive territory. However, THB has faced new challenges, including conflicts along the Thai-Cambodian border, which have led to border closures and a decline in Cambodian patients seeking treatment at THB. More recently, the conflict in the Middle East has also reduced the number of Arab patients, impacting THB's revenue. In response, THB has adjusted its strategy to focus more on the domestic patient market. The proportion of Thai patients has been steadily increasing. On the financial and investment side, THB has addressed its structural issues. In the long term, THB will need to negotiate an extension of its existing lease agreements upon expiration to ensure the investment remains worthwhile. Operationally, the Company continues to enhance THB's capabilities to maximize revenue generation and achieve sufficient margins to justify its investment. In summary, while THB's overall performance has improved, the Company will need to closely monitor ongoing situations and continuously address the challenges arising from these external factors.

Agenda 5 To consider and approve the removal of Miss Nalin Vanasin from the position of Director

- 1) **Mr. Ratchachayut Jirapornprapha, a shareholder,** requested that the Board of Directors and the Audit Committee clarify the incidents that occurred at Thonburi Hospital and THG two years ago, which have led to the current proposal to remove Ms. Nalin Vanasin ("Ms. Nalin") from her position as a director. The shareholder also asked for clarification regarding the past lack of transparency and the measures in place to prevent such incidents from recurring in the future.

Mr. Virachai explained that the proposal to shareholders to remove Ms. Nalin from her position as a director had been duly considered and recommended by the Nomination and Remuneration Committee (“NRC”). In nominating directors for shareholder appointment, the NRC considers both the suitability of the candidate and their ability to devote sufficient time to performing their duties. Over the past year, Ms. Nalin has been unable to perform her duties as a director. Therefore, the proposal to remove her from the Board is necessary and appropriate to best serve the interests of the Company.

Dr. Paiboon clarified that to prevent such incidents in the future, the Company has undertaken a restructuring of its organizational and management frameworks, revised its authorization and approval protocols, enhanced the transparency of information disclosure, reporting, and transaction processes, and established multiple whistleblowing channels through which complaints and concerns may be raised. It is assessed that these measures will collectively close the vulnerabilities that may give rise to the risk of irregular transactions of a nature like those that occurred two years ago. In addition, the Company conducts monthly reviews of irregular transactions and receives summary reports on a regular basis. The Company believes that with close monitoring and a continued commitment by management to oversee the Group effectively, the incidents as those in the past will not recur.

Agenda 7 To consider and approve the determination of remuneration for directors and subcommittees for the year 2026

- 1) **Mr. Phasin Suebsubanunt, a proxy**, enquired. Do directors who serve on sub-committees receive annual remuneration for their roles on those sub-committees in addition to the annual remuneration paid to them as directors of the Company?

Mr. Virachai clarified that any director of the Company who serves as a member of a sub-committee shall receive annual remuneration for such sub-committee role in addition to the annual remuneration paid in their capacity as a director of the Company, as set out in detail in the Notice of the 2026 Annual General Meeting of Shareholders and as presented to the meeting. The basis upon which remuneration is paid to sub-committee members in this manner is consistent with the practice adopted by numerous other companies listed on the Stock Exchange of Thailand in determining remuneration payable to members of their respective sub-committees.

Dr. Paiboon further clarified that the Chairman of the Board, directors, and the chairpersons and members of all sub-committees who are executives do not receive any remuneration.

Agenda 10 To consider other matters (if any)

1) **Mr. Ratchachayut Jirapornprapha, a shareholder**, opined and raised the following questions:

1. What are the management approach, growth strategy, profitability, and sustainable business direction of the THG Group going forward—particularly in terms of cost reduction, revenue enhancement, and the synergy between THG and RAM—now that RAM has become the major shareholder of THG?
2. Thonburi Hospital was established many years ago and was one of the few private hospitals offering services beyond quaternary care. However, over the past two years, following fraud-related incidents and other issues within THG—although these have already been resolved—there has not yet been a clear repositioning or “rebranding” of THG’s image. It is viewed that rebranding, media communication, or other initiatives could help reinforce public awareness that “Thonburi Hospital is a private hospital with quaternary care capabilities and is listed on the Stock Exchange of Thailand.” In addition, it is understood that within the next 2–3 years, new private hospitals may be established as to Thonburi Hospital. Furthermore, since the launch of Siriraj Piyamaharajkarun Hospital (SiPH), which operates in a semi-private capacity, some patients have shifted to use its services.

The shareholder also asked the executives. What is management’s view on the above matters, and what preparations have been made, particularly in terms of readiness of medical personnel?

Dr. Paiboon clarified that that, since he has become involved in the management of THG, he has recognized the strong foundational structure of the hospitals within the THG network. Over the past year, THG has resolved issues relating to both its financial structure and investment structure. As a result, THG is now well-positioned to further strengthen its operations. Thonburi Hospital (“TH”) is in the process of adjusting its strategy across several dimensions, with a primary focus on achieving excellence in surgical care and high technology medical services. Thonburi Thawiwatthana Hospital (“THT”) has introduced robotic-assisted surgery to enhance its surgical capabilities. Meanwhile, THG’s provincial hospitals—such as Thonburi Trang Hospital, Ubonrak Thonburi Hospital, and Sirivej

Hospital—have established radiotherapy centers. Across the network, THG hospitals are increasingly focusing on patient care and advanced technology, aiming to operate at both secondary care and tertiary care levels for all patient segments.

THG is also well-prepared to address competition from other hospitals. For example, there are plans to expand and renovate areas within Thonburi Hospital to better meet the needs of modern patients, as well as to further enhance medical technology capabilities. In terms of communication and public relations, initiatives have already commenced. Then, Clinical Prof. Emeritus Visit Vamvanij, (M.D.), Director of Thonburi Hospital and member of the Group Executive Committee, has been invited to provide shareholders with additional details.

Clinical Prof. Emeritus Visit Vamvanij, (M.D.) clarified that in the coming year, Thonburi Hospital ("TH") will celebrate the 50th anniversary, serving as the flagship hospital of THG. TH is a super tertiary level hospital and maintains a close and longstanding relationship with Siriraj Hospital. Since joining the management of Thonburi Hospital approximately one year ago, he has observed that TH possesses a strong and well-established institutional legacy, which no other hospital would be able to replicate within a 50-year timeframe. Over the course of these five decades, senior physician instructors have continuously passed down their working methods, practices, and standards to doctors, nurses, medical personnel, and all members of staff, in accordance with the standards of Siriraj Hospital. This has given rise to a distinctive organisational culture and working ethos at TH, characterised by a standard of patient care and medical service excellence comparable to that of a teaching hospital.

Over the past year, TH has placed significant focus on cost control and expense reduction measures, as well as the maximization of resource utilization across all areas. The management of TH has also collaborated in developing marketing plans encompassing both traditional and online channels, with the objective of opening new dimensions by highlighting TH's centers of excellence, building upon those already established, such as orthopaedic surgery, and its leadership in the application of robotics in surgical procedures, rehabilitative care, and physiotherapy, among others. In this year, Thonburi Hospital (TH) will launch new treatment and service centers ("products") by incorporating more advanced technologies, while further strengthening its existing centers of excellence—such as the Brain and Neurological Center, Respiratory Disease Center, and Cardiovascular Center.

TH is also collaborating with partners to jointly operate services related to cancer care and diagnostics, including PET Scan imaging. These initiatives will not be fully funded by TH alone but will be undertaken through strategic partnerships. This collaborative approach is intended to support TH's progression toward becoming a super-tertiary hospital.

TH is currently conducting a feasibility study for the construction of a new inpatient building, which will incorporate a range of modern technologies to accommodate and address the needs of today's patients. The new inpatient building is planned to house various advanced medical treatment technologies and is intended to be designed as an eco-friendly and green hospital, with broad public awareness communications to be undertaken accordingly. All these initiatives collectively represent a rebranding of TH and are expected to come to fruition in a timeframe that coincides with the opening of other hospitals in the vicinity.

A survey of TH's personnel has revealed a remarkably high level of employee engagement with Thonburi Hospital, with all staff members having a clear understanding of the direction in which TH is set to grow. It is his view that Siriraj Hospital and SiPH are not competitors of TH, but rather collaborators, given that SiPH currently ranks as the single largest source of patient referrals to TH. In addition, TH has in place a patient referral reception system for patients referred from hospitals within both the RAM and THG networks, in accordance with the Inter Hospital Network strategy, and this aspect will likewise be incorporated into TH's marketing plans going forward.

TH has achieved improved cost control through more favourable procurement outcomes, both in terms of product quality and pricing, resulting from centralised procurement processes conducted through the THG central procurement unit, as well as the sharing of information and shared resources across the network. Another significant initiative is digital transformation, with TH having commenced the development and implementation of artificial intelligence to support various hospital operational systems, including AI-assisted patient queue management and AI-driven patient appointment reminder notifications, among others.

In summary, TH and THT, as part of the THG network, are private hospitals located in the Thonburi district with considerable growth potential. Should any competing hospital enter and commence operations in this area, it is anticipated that within a period of two years, such competitors would not be able to match the THG hospital network.

2) **Mr. Phasin Suebsubanunt, a proxy, expressed** appreciation and extended thanks to the Board of Directors and all executives of THG for their efforts in improving the financial position and overall performance of the Thonburi Hospital Group. With regard to the Jin Wellbeing County project ("Jin Project"), which represents an asset in which the Company has made a substantial capital investment, the shareholder enquired as to the Company's plans to enable the Jin Project to generate additional revenue for the Company so as to justify the investment made. The shareholder expressed the view that the Company should not allow the space within the Jin Project to remain idle without generating any benefit, particularly given information suggesting that the Central Group has indicated an intention or plan to invest in the development of a large-scale real estate project in the vicinity of where the Jinn Project is located.

Dr. Paiboon clarified that the Company has undertaken comprehensive measures across all areas to reduce costs and expenses within Thonburi Wellbeing Company Limited ("THW"), which is the company responsible for managing the Jin Project and the Thonburi Health Village, Pracha Uthit project ("THV"). At present, the financial structure and project management of THV have been restructured to the extent that THV is now able to generate sufficient cash flows to sustain its own operations without reliance on financial support from the THG central office. With regard to the Jin Project, which operates as a condominium unit sales business, the Company is currently in the process of establishing a condominium juristic person to oversee the management and financial administration of the condominium units within the project, so as to enable the Jin Project to manage its own operations and finances sufficiently for its business continuity while reducing dependence on financial support from the THG central office. As for the remaining condominium units that are still available for sale, the Company is awaiting a more favorable economic recovery before proceeding, as accelerating the sale of all remaining units at this stage would result in prices that are excessively low.

With regard to the possibility of the Central Group investing in condominium development in the vicinity of the Jin Project, Dr. Paiboon expressed the view that such a development would have a positive impact on the Company, as Phatara-Thonburi Hospital, which operates under THG, is currently situated approximately two kilometers from the area where the Central Group is expected to undertake its development. Furthermore, should the Central Group proceed with its real estate investment, the Company may consider commencing the construction of Thonburi Rangsit Hospital, for which plans have already been prepared but which has been placed on hold, as reported under agenda item 1.