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Minutes of Annual General Meeting of Shareholders No. 16 for the year 2009

Bumrungrad Hospital Public Company Limited

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Annual General Meeting of Shareholders No. 16 for the year 2009 was held on Tuesday 28 April 2009 at 16.00 hours at Conference Center on 12<sup>th</sup> Floor, Bumrungrad Hospital Building, No. 33/3 Sukhumvit Road Soi 3 (Nana Nua), Klongtoey Nua, Wattana, Bangkok.

Mr. Chai Sophonpanich, Chairman of the Board, was the Chairman of the Meeting. The Chairman announced that there were 243 shareholders and proxies holding a total of 451,223,110 shares, accounting for 61.81% of the 730,052,222 paid up shares of the Company, therefore constituting a quorum of the meeting as stipulated by the Company's Articles of Association. The Chairman then declared the meeting open.

At the meeting, directors and management who attended the meeting were as follows:

Directors:

- |    |                 |                 |   |
|----|-----------------|-----------------|---|
| 1. | Mr. Chai        | Sophonpanich    | Chairman of the Board   |
| 2. | Mrs. Linda      | Lisahapanya     | Managing Director   |
| 3. | Dr. Dhanit      | Dheandhanoo, MD | Director and Chairperson of the Medical Director  |
| 4. | Miss Sophavadee | Uttamobol       | Director and Chairperson of Audit Committee   |
| 5. | Mr. Boonpakorn  | Chokwathana     | Director, Chairman of Nomination and Remuneration Committee and Member of Audit Committee |
| 6. | Mr. Soradis     | Vinyaratn       | Director and Member of Audit Committee  |
| 7. | Mr. Chong       | Toh             | Director  |
| 8. | Mr. Curtis John | Schroeder       | Director and Group Chief Executive Officer  |
| 9. | Dr. Sinn        | Anuras, MD      | Director and Group Medical Director   |

Managements:

- |    |                   |                       |  |
|----|-------------------|-----------------------|--|
| 1. | Mr. James Matthew | Banner                | Chief Executive Officer                                      |
| 2. | Mrs. Lee Chan     | Yow                   | Chief Financial Officer                                      |
| 3. | Miss Karen        | Carter                | Chief Operating Officer                                      |
| 4. | Dr. Chamaree      | Chuapetcharasopon, MD | Medical Director   |
| 5. | Dr. Apichati      | Sivayathorn, MD       | Chief Quality Officer  |
| 6. | Mr. Dennis        | Brown                 | Chief Executive Officer,<br>Bumrungrad International Limited |

Company Secretary

- |    |              |          |                   |
|----|--------------|----------|-------------------|
| 1. | Mrs. Jutatip | Adulbhan | Company Secretary |
|----|--------------|----------|-------------------|

In addition, Miss Jiraporn Pinijnorachai, a representative of the auditor from Ernst and Young Office Limited also attended the meeting.

The Chairman assigned the Company Secretary to introduce directors, management and representative of the auditor, and to explain details of the meeting and the voting procedure for the agendas, as follows:

Voting of each agenda will be done using voting cards, where only one of the boxes, agree, disagree or abstain, shall be marked. One share will be counted as one vote. In order to count the votes quickly, only shareholders or proxies who voted disagree or abstain shall raise their hands for officers to collect their voting

cards. Those who did not raise their hands will be counted as in agreement. In case that the shareholders have specified their votes in proxy form B and form C, the Company shall count the vote as specified.

After shareholders acknowledged and agreed with the voting and vote count procedures as per above, the Chairman announced that the Company has given the opportunity to shareholders to propose agenda for the shareholders' meeting in advance, between November 2008 until January 2009. However, none of the shareholders has proposed an agenda. The Chairman therefore commenced the meeting for the following agenda:

**1. To consider the adoption of the Minutes of Annual General Meeting of Shareholders No. 15 for the year 2008 held on 23 April 2008**

The Chairman proposed the Minutes of Annual General Meeting of Shareholders No. 15 for the year 2008 which was held on 23 April 2008 for consideration.

There was neither objection nor request for amendment to the Minutes.

**Resolution:** After due consideration, the Minutes of the Meeting was adopted with the votes as follows:

Agree	452,296,128	votes, accounting for	99.9998%
Disagree	-	votes, accounting for	-
Abstain	1,000	votes, accounting for	0.0002%

**2. To acknowledge the Board of Directors' report on the Company's operations for the year 2008**

The Chairman informed the Meeting that the report on the Company's operations for the year 2008 was in the annual report which has been sent to shareholders. In addition, the Chairman assigned Mr. Curtis John Schroeder, Director and Group Chief Executive Officer, to present the details, which can be summarized as follows:

- Regarding the Company's 2008 operations, the Company reported net profit of Baht 1,191 million, a 4% increase from 2007 net profit of Baht 1,147 million (excluding one-time item of Baht 458 million, which is a share of income from associated company, CDE Trading Co, Ltd., from the sale of hospital information system software program to Microsoft). The Company reported diluted earnings per share of Baht 1.87, a 6% increase from diluted earnings per share excluding one-time items of Baht 1.29 in 2007.
- Bumrungrad International Hospital, Bangkok
  - The grand opening of Bumrungrad International Clinic Building, the world's largest outpatient clinic of a private hospital, was on 31 July 2008. The design of this building received a regional "Commercial Space Design Award" from Hong Kong. This building provides "Napa Lounge", for Healthy Living Club members and VIP guests, "the Mezz", an international food center and spacious and comfortable waiting areas.
  - Renovation of patient rooms in Bumrungrad International Hospital Building began in 2008 and is estimated to complete in 2010. As the existing patient rooms are over 10 year old, major renovation is needed so that the rooms meet patient's satisfaction and support new medical technology, including the importance of patient safety.

The new out patient clinic building and new in patient rooms are not only hard refurbishment, but also provide new concept of patient care process, taking into consideration patient safety, as well as the quality and efficiency of medical services.

- Bumrungrad International Limited currently has 98 clinics and hospitals in 8 countries in Asia. Details of Bumrungrad International Limited's operations are as follows:
  - Asian Hospital in the Philippines: The hospital is profitable from its operations. It is in the process of expanding its capacity by constructing a new 14-storey building.

- Asia Renal Care (ARC): Currently, ARC has 96 dialysis clinics, including the 14 clinics in Thailand. In February 2009, ARC invested in the 14 clinics through Asia Renal Care (Thailand) Co., Ltd., which is a joint-venture company between ARC and the Company.
- Bumrungrad Al Mafraq Hospital, Abu Dhabi: The management contract is doing well. Bumrungrad International Limited is also in the process of a discussion to participate in the equity stake of the new replacement facility.
- Bumrungrad Hospital Dubai: The project is currently on hold. Bumrungrad International Limited has made a full provision for the investment in the amount of Baht 76 million in its financial statements for the year ended 31 December 2008.
- Award and Recognition in the year 2008  
In 2008, the Company received many reputable awards both at the national and international level, which are (1) Thailand's "Best Small Cap Company" 2008 by Asiamoney Magazine, (2) No. 1 Company in Quality and Service and No. 4 Company in overall score among Thailand's leading companies by Asian Wall Street Journal, (3) Award of Excellence, Outstanding Achievement and Special Recognition for Applied Medical Informatics for the year 2008 by Association of Medical Directors of Information Systems (AMDIS), (4) Award of Excellence for Medical Tourism 2008 from Thailand Tourism Authority, (5) Best International Medical Travel Website Award from Washington D.C., (6) Thailand Most Innovative Company Award from Chulalongkorn University's School of Business, (7) No.1 Most Desirable Company to Work for in Thailand in the healthcare sector, by Business.com Magazine, (8) Company with Very Good Corporate Governance Scoring by Thai Institute of Directors (IOD) and (9) Thailand Quality Class (TQC) Award 2008 from Thailand Productivity Institute, Ministry of Industry, which is the same standard as the Malcolm Baldrige National Quality Award, USA.

The Chairman then gave shareholders the opportunity to ask questions, which can be summarized as follows:

1. How much has the room rate increased for the renovated patient rooms? After the renovation, what is the proportion between Thai and international patients? Will this affect the service and the number of inpatients?  
Answer: Mr. Curtis John Schroeder, Director and Group Chief Executive Officer, explained that the prices of the renovated rooms are about 25% above the old rooms. For the proportions of patients, in 2008, Thais accounted for 46% of revenues, while international accounted for the remaining 54%. The room renovation activities have no effect on the services, since an entire section is closed down at a time. Furthermore, the Board of Directors believed that this is the appropriate time for renovation, as the growth rate of patient volume during the economic downturn is modest, and the hospital would be ready with its new rooms when the economy started to recover.
2. Since other private hospitals which compete at the same level as Bumrungrad have reduced their room rates by as much as 50% for Thais, does Bumrungrad have any plans regarding this issue?  
Answer: Mr. Curtis John Schroeder answered that at present, Bumrungrad's room rates in general are already lower than the prices of other competing private hospitals. Furthermore, the Company recognized the current the economic situation and offered discounts through its Healthy Living Club program.
3. What are the reasons for lower total revenues in 2008 compared with total revenues in 2007?  
Answer: Mr. Curtis John Schroeder explained that in 2007, the Company had a one-time income of Baht 823 million from share of income from an associated company, CDE Trading Co., Ltd. (previously named Global Care Solutions (Thailand) Co., Ltd.) where Global Care Solutions sold its assets, which was the

hospital information system software to Microsoft. However, when looking at the hospital operations, the revenue from hospital operations increased by 4% from 2007.

4. Why did Bumrungrad International Limited decide to put Bumrungrad Hospital Dubai project on hold?

Answer: Mr. Curtis John Schroeder explained that Bumrungrad International Limited and Istithmar, the investment partner, mutually agreed to put the project on hold. The global economic downturn, especially in Dubai, resulted in lower occupancy rate for hospitals. In addition, the costs of doing business in Dubai have increased substantially from the inflation which has risen faster than the increase in medical charges. As a result, the profitability of the project is significantly reduced from previously estimated in 2005. In addition, the Company has thoroughly considered the effect from the suspension of this project. Furthermore, Bumrungrad International Limited was not responsible for the costs of the land and construction, and therefore the invested amount by Bumrungrad International Limited was not substantial. Bumrungrad International Limited has made a full provision for the investment in amount of Baht 76 million, of which the Company's portion is according to the shareholding in Bumrungrad International Limited, or 31.5%, or Baht 23.9 million.

5. Is it appropriate to invest during the economic slowdown period?

Answer: Mr. Curtis John Schroeder explained that the period of the economic slowdown is the appropriate time to invest in the renovation, since the costs of construction materials are lower than during the good economy. In addition, patient volume is lower than during the good economy, and therefore patient rooms can be closed down for renovation, to prepare for when the economy starts to pick up again. An example is in 1997, when Bumrungrad invested in JCI Accreditation and was able to pass that difficult time.

Dr. Sinn Anuras, Director and Group Medical Director, further explained that the construction of Bumrungrad International Clinic Building was carried out according to the plan to expand the outpatient service in order to provide adequate examination rooms for the increasing number of doctors.

A shareholder commented that the 1997 crisis was mainly from domestic problems. With the devaluation of Thai Baht, the medical costs became cheaper for international patients. The situation is different in 2008 as this time, the impact is global, and therefore international patients may not have the purchasing power as in 1997. Therefore, this may not be an appropriate time for investment.

6. Has the Healthy Living Club Program resulted in increase in new patients?

Answer: Mr. Curtis John Schroeder explained that the hospital has an average new patient registration of approximately 11%. The Company believed that part of it was from the Healthy Living Club Program.

There being no other questions, the Chairman proposed that the Meeting acknowledge the Board of Directors' report on the Company's operations for the year 2008.

**Resolution:** The Meeting acknowledged the report on the Company's operations for the year 2008.

3. **To consider and approve the audited balance sheets and profit and loss statements for the year ended 31 December 2008**

The Chairman proposed that the Meeting consider and approve the Company's audited balance sheets and profit and loss statements for the year ended 31 December 2008, which have been considered by the Audit Committee and audited and certified by the Company's auditor, Ernst & Young Office Limited. The details of the financial statements are in the annual report, which have been sent to the shareholders.

The Chairman then gave the opportunity for shareholders to ask questions and make suggestions, which can be summarized as follows:

1. The increase in property, plant and equipment in 2008 and additional investment in 2009?

Answer: Mr. Curtis John Schroeder, Director and Group Chief Executive Officer, explained that the increase in property, plant and equipment in 2008 was a result of the reacquisition of land and building,

BH Tower from Bangkok Bank Pcl., the construction of Bumrungrad International Clinic Building, the renovation of patient rooms in Bumrungrad International Hospital Building, and the purchase of medical equipments such as PET-CT Scan. The investment in property, plant and equipment in 2009 will not be as much as 2008 because the only major item in 2009 is the renovation of patient rooms in Bumrungrad International Hospital Building.

2. The increase in depreciation in 2008?

Answer: Mr. Curtis John Schroeder explained that the increasing depreciation was due to the increase in building and equipment as explained earlier.

With no other enquiries, the Chairman proposed that the Meeting approve the audited balance sheets and profit and loss statements for the year ended 31 December 2008.

**Resolution:** The Meeting considered and unanimously resolved to approve the Company's audited balance sheets and profit and loss statements for the year ended 31 December 2008, with details as follows:

Agree	459,999,748	votes, accounting for	100.00%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

4. To consider and approve the appropriation of profit for the year 2008 for distribution as dividend and to acknowledge the declaration of an interim dividend

The Chairman proposed that the Meeting consider and approve the payment of dividend from the 2008 consolidated net profit at the rate of Baht 0.80 per share, totaling Baht 584 million, and reported to the Meeting that the interim dividend of Baht 0.40 per share, totaling Baht 292 million, was distributed to shareholders on 4 September 2008.

Therefore, the remaining dividend of Baht 0.40 per share, totaling Baht 292 million will be distributed to preferred and ordinary shareholders whose names were listed on the record date on Monday 16 March 2009 and the shareholders' registration book on Tuesday 6 May 2009. The dividend payment date shall be 26 May 2009.

Details of the appropriation of profit and payment of dividend can be summarized as follows:

Details of Profit Appropriation	2008	2007
1. Net profit (Baht million)	1,191.05	1,605.46
Net profit for dividend payment calculation (Baht million)	1,191.05	***1,195.11
2. No. of shares (million shares)	730.05	730.05
3. Dividend payment	*0.80	0.80
- Interim dividend (Baht/share)	**0.40	0.40
- Final dividend (Baht/share)	0.40	0.40
4. Total dividend amount (Baht million)	584	584
5. Dividend payout ratio	49%	49%
6. Appropriation of profit as reserve (Baht million)	-	-

\* Proposed for approval

\*\* Report for acknowledgement (Paid on 4 September 2008)

\*\*\* Net profit used to calculate the dividend payment for the year 2007 is the Company's consolidated net profit of Baht 1,605.46 million, subtracted by share of profit from CDE Trading Company Limited (previously Global Care Solutions (Thailand) Company Limited), which is an accounting non-cash item of Baht 828.78 million, added by dividend received from CDE Trading Company Limited of Baht 418.43 million.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

There being no questions, the Chairman proposed that the Meeting consider and approve the payment of dividend from the 2008 net profit.

**Resolution:** The Meeting considered and resolved to approve the payment of dividend from the 2008 net profit as proposed, with details as follows:

Agree	459,999,784	votes, accounting for	99.9998%
Disagree	1,000	votes, accounting for	0.0002%
Abstain	-	votes, accounting for	-

**5. To consider and approve the re-appointment of three directors whose terms will expire in 2009 and the appointment of one new independent director**

The Chairman informed the Meeting that Mr. Boonpakorn Chokwathana, Chairman of the Nomination and Remuneration Committee is a director with vested interest in this agenda because he is being proposed as a candidate for re-appointment for another term. Therefore, he cannot perform his duty and present the information to the Meeting. The Chairman therefore presented the information to the Meeting as follows:

Article 23 of the Company's Articles of Association stipulated that in every annual general meeting of shareholders, one-third of the directors must retire from the office. In this Meeting there are 5 directors who retire by rotation:

1.	Mr. Boonpakorn	Chokwathana	Independent Director
2.	Mr. Soradis	Vinyaratn	Independent Director
3.	Mr. Curtis John	Schroeder	Director
4.	Dr. John	Yangpichitt, MD	Director
5.	Dr. Anant	Tejavej, MD	Director

In addition, the Nomination and Remuneration Committee recommended the compliance with the SEC's recommendation such that Board of Directors of listed companies should consist of 9-15 directors, and the requirement under the Securities and Exchange Act (No. 4) B.E. 2551 of which at least one-third of the directors shall be independent directors. The Board of Directors therefore resolved to decrease its size from 16 to 12 directors, and at the same time increase its number of independent directors from 3 to 4. In order to meet the new regulations, 5 directors have agreed to vacate their positions, effective on 1 March 2009, as follows:

1.	Mr. Chatri	Sophonpanich	(retired by age of 75 as per the Board of Directors' Charter)
2.	Mrs. Kulathida	Sivayathorn	(resigned)
3.	Dr. Anant	Tejavej, MD	(retired by expiration of the term and expressed his intention not to be re-appointed)
4.	Dr. John	Yangpichitt, MD	(retired by expiration of the term and expressed his intention not to be re-appointed)
5.	Dr. Khun Swanya	Dej-Udom, MD	(resigned)

The Company has given the opportunity to shareholders to nominate candidates with appropriate knowledge, skills and qualifications to be considered as the Company's director during November 2008 to January 2009. However, none of the shareholders has nominated a candidate.

For an additional independent director, the Nomination and Remuneration Committee recommended the appointment of Mr. Chor.nun Petpaisit as a new independent director, in place of one director who retired by expiration of the term and expressed the intention not to be re-appointed.

The Nomination and Remuneration Committee therefore considered the knowledge, experience, and qualifications of the candidates as stipulated in related rules and regulations, the Company's Articles of

Association, and the Board of Directors' Charter, and agreed to propose the appointment of the three directors whose terms will expire in 2009 and the appointment of one new independent director, as follows:

1. Mr. Boonpakorn Chokwathana Reappointment as an Independent Director for another term
2. Mr. Soradis Vinyaratn Reappointment as an Independent Director for another term
3. Mr. Curtis John Schroeder Reappointment as a Director for another term
4. Mr. Chor.nun Petpaisit Appointment as a new Independent Director

As a result, the Board of Directors will consist of 12 directors, of which 4 are executive directors, 4 are non-executive directors and 4 are independent directors. The independent directors will be of one-third of the Board of Directors, as per the requirement of the Securities and Exchange Act (No. 4) B.E. 2551.

The Chairman then gave the opportunity for shareholders to ask questions and make suggestions.

There being no questions, the Chairman proposed that the Meeting consider the re-appointment of three directors whose terms will expire in 2009 and the appointment of one new independent director by voting for each candidate individually.

**Resolution:** The Meeting considered and resolved to approve the election of each director by majority vote as follows:

1. Mr. Boonpakorn Chokwathana
 

Agree	450,900,198	votes, accounting for	98.0216%
Disagree	8,829,400	votes, accounting for	1.9194%
Abstain	271,150	votes, accounting for	0.0589%
2. Mr. Soradis Vinyaratn
 

Agree	451,170,348	votes, accounting for	98.0804%
Disagree	8,830,400	votes, accounting for	1.9196%
Abstain	-	votes, accounting for	-
3. Mr. Curtis John Schroeder
 

Agree	459,899,748	votes, accounting for	99.9780%
Disagree	1,000	votes, accounting for	0.0002%
Abstain	100,000	votes, accounting for	0.0217%
4. Mr. Chor.nun Petpaisit
 

Agree	459,972,748	votes, accounting for	99.9939%
Disagree	28,000	votes, accounting for	0.0061%
Abstain	-	votes, accounting for	-

#### 6. To consider and approve the directors' and committee members' remuneration for the year 2009

The Chairman assigned Chairman of the Nomination and Remuneration Committee to propose this agenda to the Meeting. Mr. Boonpakorn Chokwathana, Chairman of the Nomination and Remuneration Committee, therefore, reported to the Meeting as follows:

The Nomination and Remuneration Committee has the policy to set the directors' remuneration to be at the appropriate level, in accordance with the duties and responsibilities of the directors, including the overall economic situation, and comparison with other companies in the industry. The directors' and committee members' remuneration proposed for the year 2009 consist of annual remuneration and meeting attendance remuneration, and are the same rates as 2008, with details as follows:

	Annual Remuneration (Baht/person/year)	Meeting Attendance Remuneration (Baht/person/meeting)
<u>Board of Directors</u>		
- Chairman	400,000	40,000
- Vice Chairman	350,000	30,000
- Director	300,000	25,000
<u>Audit Committee</u>		
- Chairperson	-	40,000
- Member	-	25,000
<u>Nomination &amp; Remuneration Committee</u>		
- Chairman	-	40,000
- Member	-	25,000
<u>Investment Committee</u>		
- Chairman	-	25,000
- Member	-	25,000
<u>Bumrungrad International Hospital, Bangkok Governing Board</u>		
- Chairman	-	20,000
- Member*	-	15,000

\* Meeting attendance remuneration of Bumrungrad International Hospital, Bangkok Governing Board is only for members that are not management of the Company.

The Chairman then gave the opportunity for shareholders to ask questions and make suggestions.

There being no questions, the Chairman proposed that the Meeting consider and approve the directors' and committee's member remuneration for the year 2009.

**Resolution:** The Meeting considered and resolved to approve the directors' remuneration for the year 2009 as proposed with majority vote, with details as follows:

Agree	451,167,148	votes, accounting for	98.0797%
Disagree	8,831,200	votes, accounting for	1.9198%
Abstain	2,400	votes, accounting for	0.0005%

#### 7. To consider the appointment of the auditor and to fix the audit fees for the year 2009

The Chairman assigned the Chairperson of the Audit Committee to propose this agenda to the Meeting. Miss Sophavadee Uttamobol, the Chairperson of the Audit Committee, proposed the appointment of Ernst and Young Office Limited by Miss Vissuta Jariyathanakorn, Certified Public Account No. 3853 (the auditor who certifies the Report of Independent Auditor) and/or Miss Rungnapa Lertsuwankul, Certified Public Accountant No. 3516 and/or Mrs. Nonglak Pumnoi, Certified Public Accountant No. 4172 as the Company's auditor for the year 2009 and to fix the audit fees to be in an amount not exceeding Baht 1,800,000, an increase by Baht 50,000 from the previous year's of Baht 1,750,000, or an increase of 3%.

The Chairman then gave the opportunity for shareholders to ask questions and make suggestions, which can be summarized as follows:

1. The reason for the increase of audit fees for the year 2009, as many companies' fees remain the same as 2008?

Answer: Ms. Sophavadee Uttamobol explained that in 2009, the auditor will have more workload compared with 2008, as many new accounting standards will become effective. In addition, the Audit Committee has assigned more auditing duties to the auditor. Furthermore, the Audit Committee has compared the audit fees with other companies in the same industry and found that the Company's audit fees are not too high.



Ms. Jiraporn Pi Pinijnorachai, the representative of the auditor from Ernst and Young Office Limited also explained that the auditor has more duties from the additional subsidiary, Asia Renal Care (Thailand) Co., Ltd. and additional work as assigned by the Audit Committee as explained earlier.

There being no other questions, the Chairman proposed that the Meeting consider and approve the auditor and fix the auditor fee for 2009.

**Resolution:** The Meeting considered and resolved with majority vote to appoint Ernst and Young Office Limited by Miss Vissuta Jariyathanakorn, Certified Public Account No. 3853 (the auditor who certifies the Report of Independent Auditor) and/or Miss Rungnapa Lertsuwankul, Certified Public Accountant No. 3516 and/or Mrs. Nonglak Pumnoi, Certified Public Accountant No. 4172 as the Company's auditor for the year 2009 and to fix the audit fees to be in an amount not exceeding Baht 1,800,000, with details as follows:

Agree	465,088,348	votes, accounting for	99.9699%
Disagree	137,500	votes, accounting for	0.0296%
Abstain	2,400	votes, accounting for	0.0005%

**8. To consider the amendment of the Company's Memorandum of Association, Clause 4 with respect to the registered capital to be in line with the conversion of preferred shares to ordinary shares**

The Chairman reported that the Company's Board of Directors' Meeting No. 5/1998 held on 11 November 1998 passed a resolution for preferred shares to be converted into ordinary shares at one preferred share to one new ordinary share in February of each year.

In February 2009, preferred shareholders exercised rights to convert 35,000 preferred shares into ordinary shares. As a result, Clause 4 of the Memorandum of Association must be amended to be in line with the conversion of the preferred shares, to be as follows:

"Clause 4	Registered capital	Baht 922,702,685	(Nine hundred twenty two million seven hundred and two thousand six hundred and eighty five Baht)
	Divided into	922,702,685 shares	(Nine hundred twenty two million seven hundred and two thousand six hundred and eighty five shares)
	At the par value of	Baht 1 per share	(One Baht)
	Divided into		
	Ordinary shares	920,954,935 shares	(Nine hundred twenty million nine hundred and fifty four thousand nine hundred and thirty five shares)
	Preference shares	1,747,750 shares	(One million seven hundred forty seven thousand seven hundred fifty shares)"

The Chairman announced that for this agenda, the resolution must be passed affirmative votes of not less than three-fourths of the votes of shareholders present at the meeting and having the right to vote.

**Resolution:** The Meeting considered and resolved to approve, with more than three-fourths of the votes of shareholders present at the meeting and having the right to vote, the amendment of the Company's Articles of Memorandum, which is required by law, with details as follows:

Agree	465,225,848	votes, accounting for	99.9995%
Disagree	-	votes, accounting for	-
Abstain	2,400	votes, accounting for	0.0005%

## 9. Other businesses (if any)

The Chairman then gave shareholders the opportunity to propose other matters for consideration, or ask questions, which can be summarized as follows:

1. A shareholder requested that the vote results are presented on a projector.

Answer: The Chairman acknowledged the recommendation and will implement the suggestion in the next meeting.

2. Does the Company have a business cycle and how does the economic crisis affect the hospital business?

Answer: the Chairman explained that the hospital business has a business cycle just as any other industries as patients may reduce the amount of healthcare spending. However, the difference is healthcare service is a necessity and therefore is affected only for a short period of time. In addition, the hospital's patients are less affected from the crisis, and a portion is international patients, who still have the purchasing power.

3. Why are the Company's management foreigners?

Answer: Dr. Sinn Anuras, Director and Group Medical Director explained that 10 years ago, there were no Thais with knowledge and expertise in hospital management. Therefore, the Company needed to recruit experienced foreigners. The hospital management is separate from the medical / physician management, whereby physicians' focus is primarily on the medical services while the management manages the hospital operations. In any case, currently, the Company has a succession plan and has trained Thais with knowledge in the healthcare management.

There being no other questions, the Chairman thanked the shareholders for attending the meeting and declared the meeting adjourned.

The Meeting was adjourned at 18.30 hours.

Signed \_\_\_\_\_ Chai Sophonpanich \_\_\_\_\_ Chairman of the Meeting  
(Mr. Chai Sophonpanich)