



56-1 ONE REPORT 2022

# MOVING FORWARD

## SUSTAINABLE HEALTHCARE

BANGKOK DUSIT MEDICAL SERVICES  
Public Company Limited

Member of  
**Dow Jones**  
**Sustainability Indices**

Powered by the S&P Global CSA



Bangkok Dusit Medical Services

**SUSTAINABLE  
DEVELOPMENT  
GOALS**

BDMS supports the Sustainable Development Goals



# MOVING FORWARD

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It is five decades of pride that **Bangkok Dusit Medical Services Public Company Limited** “BDMS” has been growing steadily and sustainably.

We are committed to lead the revolutions in healthcare by providing innovative care, integrated with Thai hospitality to enhance health and wellness according to our vision to be a Medical hub of Asia Pacific, and **move toward sustainable healthcare.**

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## Message from CHAIRMAN



**In 2022, the situation in Thailand and other countries around the world has gradually recovered from the Covid-19 outbreak and tends to return to normal. Many countries have announced the termination of travel restrictions, resulting in higher income from tourism and related service sectors, especially private hospital businesses which have gained many benefits from the end of lock down.**

Nonetheless, although many external situations tend to move toward a positive direction, the Company has never slowed down a business development to keep up with the rapid changes of the current world. We have adjusted our business strategy, including those of the subsidiaries, to become a leader in the Digital Health and Wellness for the elderly, which have changed tremendously at present. Apart from adjusting such policy, the Company has put in place concise financial policy, coupled with suitable budget and cost management, enabling the turnover of the Company and the subsidiaries to be at a satisfactory level as well as in line with the established goal. In 2022, the Company reported the revenue of Baht 92,975 million and the net profit of Baht 12,606 million, which is the Company's prior to regular performance the Covid-19 outbreak. Besides, TRIS Rating has upgraded the company rating on BDMS to "AA+" from "AA", with a "stable" outlook reflecting the Company's higher than expected performance, including our robust financial condition.

Apart from the development and investment of medical innovations, the Company's Management has realized the importance of human resource development; therefore, the Company has organized the BDMS Awards, one of our internal activities which have been held continuously with the aim to provide the opportunity to BDMS network staff to express their potential and valuable innovations for stakeholders, both inside and outside the organization. The objectives of BDMS Awards are intended to encourage the creation of innovation under the appropriate utilization of tools and technology while being able to efficiently respond to the organization's innovation development strategy as well as being capable of extending the results to put into practice for commercial purposes.

In terms of society and environment, BDMS has strongly adhered to its business operation with social responsibility as well as recognized the significance of resources consumption and fostered an awareness on social responsibility. To achieve this end, the Company initiated the Green Hospital project with the objective to standardize all hospitals and businesses under BDMS Network. The Company has referred to LEED (Leadership in Energy & Environmental Design) which is the evaluation criteria for environmental-friendly buildings, well-recognized at an international level and developed by U.S. Green Building Council (USGBC). At present, 4 network hospitals; namely, Bangkok Hospital Chiang Mai, Bangkok Hospital Hua Hin, Bangkok Hospital Chiang Rai and Bangkok International Hospital have been certified with LEED 2009 for healthcare which simultaneously emphasizes on sustainability and efficiency of the hospital, both in the area of patients' health and environmental quality.

Although the Company was confronted with many crises during the past 2-3 years and there may be an upcoming challenge or obstacle in the future, the Company has been well-equipped with efficient human resources encompassing the area of medicine, management, including supporting team who are ready to work cohesively to help the Company to steadily overcome every obstacle.

On behalf of the Board of Directors, I would like to express my admiration to the shareholders, customers, business partners and every stakeholder group for their confidence and support. BDMS will continue to adhere to efficient business operation under corporate governance principle and aim at becoming the sustainable organization which generates good returns to every shareholder as well as emphasize on sustainable innovation development, coupled with environmental and social development to which we have consistently adhered. Lastly, I would like to express my sincere gratitude to our doctors, nurses and medical staff who have dedicated their best ability in performing their duty and become a crucial part in building BDMS's growth throughout our 50 years of service.

Signed By Santasiri Sornmani

Professor Emeritus Santasiri Sornmani, M.D.  
Chairman

# Message from CHAIRPERSON of EXECUTIVE COMMITTEE and PRESIDENT



According to the positive tendency of Covid-19 situation in Thailand from the past 2 years, during which most population have already got Covid-19 vaccination and foreign tourists can enter Thailand without a vaccine passport or Covid-19 test result, this has resulted in the recovery of tourism industry, including a medical tourism which is expected to continue its growth in the long run. Besides, the Covid-19 outbreak has affected the health behavior of consumers and encouraged them to take a more preventive approach for healthcare, including an increased use of medical services via digital system to minimize risks from traveling and being in a direct contact with others.

BDMS has realized this new lifestyle and healthcare behavior, including the Company's mission in providing sustainable health services which do not only refer to a medical treatment but also encompass the prevention before getting any illnesses or diseases as well as follow up the treatment result and recovery to regain the physical strength. Consequently, the Company has constantly emphasized and continued its investment in the wellness business. Apart from wellness service of the hospitals under BDMS network, BDMS Wellness Clinic and BDMS Wellness Resort, BDMS has initiated "BDMS Silver Wellness & Residence", a complete healthcare center project in support of a preventive

healthcare for the elderly and health-oriented people by emphasizing on offensive health promotion to prevent any diseases and promote personalized rehabilitation under the holistic health promotion principle to create life's balance for longevity. In addition, BDMS Silver Wellness & Residence project consists of the following: Silver Residence, BDMS Silver Wellness & Longevity, Personalized Rehabilitation Center, Living Health Community Center, Wellness Hotel, Lifespan Innovation Center and BDMS Referral Network. The development of BDMS Silver Wellness & Residence project will facilitate sustainable development of BDMS business by encompassing medical treatment and healthcare in various dimensions, including wellness business expansion to be more widespread which in turn, will move the Company forward to become a leader in anti-aging medicine and rehabilitation in Asia. Furthermore, BDMS has invested in N Health Novogene Genomics Company Limited (NNG), a service provider in genetic testing with the aim to respond to genomics medicine which employs personalized genome for healthcare planning which also covers the prevention, diagnosis and personalized treatment, all of which are considered the medical service innovations that is a turning point of future medical profession.

In addition, BDMS has recognized the significance of Healthtech, one of the supporting factors of healthcare, to achieve its high efficiency in service, both in terms of medical treatment and disease prevention. Thus, the Company has invested in various startup businesses in developing new medical innovations; for example, Perceptria Company Limited, a startup company which employs artificial intelligence in the diagnosis of chest from the x-ray which have been currently used in over 80 hospitals nationwide, Mineed, micro needle technology for subcutaneous drug transmission and minimizing pain during drug dosage, Sukha or cellulose used instead of bandage and Ooca which is the application that enables the patient to consult with the psychiatrist and psychologist via online system etc. Moreover, BDMS Health Ecosystem has been initiated

and developed under BeDee platform to provide an opportunity in getting a more complete medical service via digital system, in a similar manner as getting medical treatment at the hospital. The system comprises of Teleconsultation to support a doctor visit and online consultation, Telepharmacy to have an online consultation with the pharmacist to facilitate drug prescription and drug delivery right to the patient's home via the application, which is connected with SAVE DRUG, the BDMS drugstore, including Health Content which provides health literacy and Health Mall where health-related goods and products are available for sale.

In terms of financial status, the Company continues to grow steadily, resulting from the adjustment of strategy and service forms which correspond with the current situation, coupled with efficient cost management. Furthermore, TRIS Rating Company Limited (TRIS) has upgraded the company rating on BDMS from "AA" to "AA+" with a "Stable" outlook, taking into consideration that BDMS is the largest private healthcare service provider in Thailand, together with its robust performance during 2021-2022. TRIS believes that

**Sustainable development not only fosters the growth of income and returns for the shareholders, but also adheres to the business operation under corporate governance principle by taking into consideration the interest of all stakeholders**

expansion of hospital network, a new form of medical service and use of the aforementioned high level medical technology will enable the Company to gain an access of new patients as well as enhance the Company's potential in generating higher income whereas the revenue from foreign patients have evidently recovered and it is expected that in 2023, the number of foreign patients will be almost at the same level as the period prior to the outbreak of Covid-19.

BDMS, as one of the large healthcare and medical services provider, has set forth guidelines on organization management according to sustainable development principle under BDMS sustainable framework for all divisions to adhere in driving the organization toward the same direction. According to BDMS's perception, sustainable development not only fosters the growth of income and returns for the shareholders, but also adheres to the business operation under corporate governance principle by taking into consideration the interest of all stakeholders, including environmental and social concern. In addition, the Company has the policy to foster an awareness of risk management to all staff through the Enterprise Risk Management Steering Committee. For the environment concern, BDMS announced the intention in becoming a low carbon and sustainable organization with a goal of 2050 net zero carbon emission. BDMS has also strived to operate the business in accordance with human rights principles at the international level by showing respect for equality and taking into consideration personnel welfare and sustainable society.

Having been operating a business under BDMS sustainability framework and risk management plan, the Company was; thus, selected as a member of Dow Jones Sustainability Indices - Emerging Market for 2 consecutive years (2021 and 2022). The Company has been recognized as the first organization in medical and healthcare business in Thailand and Asia which was selected to become a member of DJSI as well as chosen by the Stock Exchange

of Thailand into a list of Thailand Sustainability Investment (THSI) – Service Sector, for 3 consecutive years. Also, the Company has been evaluated at the "Excellent" level for its good corporate governance from the Corporate Governance Report of Thai Listed Companies. In addition, the Company was granted the "Outstanding Innovative Company Awards" from SET Awards for the innovative work of "Telemedicine with no limits", reflecting our intention in creating innovations while simultaneously emphasizing on our intention of sustainable business development in accordance with business operation policy which drives the organization toward sustainability in every dimension.

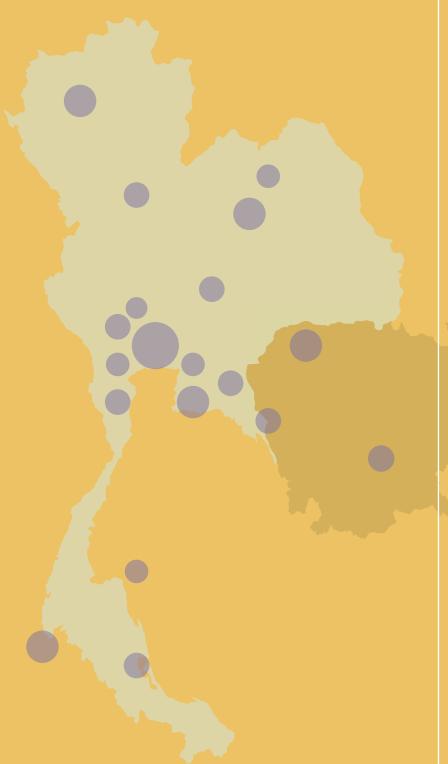
To simply state, throughout our 50 years of service, BDMS has committed to operating its business in line with corporate governance principle by taking into consideration the benefits of shareholders and all stakeholders, coupled with the creation of innovation to elevate the standard of medical treatment and quality of life of Thai people in order to achieve the organization's vision of becoming the medical hub in Asia Pacific and moving towards sustainable healthcare.

On behalf of BDMS, I would like to express my sincere gratitude to shareholders, service recipients, business partners and all stakeholders for your trust and support of our business operation. I would also like to express my sincere admiration to our doctors, nurses and staff who have been a crucial part of BDMS's today success for their dedication in performing duties for the organization's solid and sustainable advancement.

Signed By *Poramaporn Prasarttong-Osoth*

Miss Poramaporn Prasarttong-Osoth, M.D., FRCS (Glas)  
Chairperson of Executive Committee and President

# BDMS Overview



**OPERATING INCOME**  
**92,968**  
Million Baht

**NET PROFIT**  
**12,606**  
Million Baht

**DOCTORS**  
**11,000+**

**NURSES**  
**9,000+**

**EMPLOYEES**  
**24,000+**

**56**  
HOSPITALS  
+ BDMS  
WELLNESS  
CLINIC

**AA<sup>+</sup> STABLE**  
**TRIS RATING**

Member of  
**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA



**CG Rating**



# Financial Highlights

	2022	2021	2020
<b>Balance Sheet (Million Baht)</b>			
Total Assets	141,543	128,454	136,050
Total Liabilities	47,830	40,689	44,588
Total Shareholders' Equity	93,713	87,765	91,463
<b>Income Statement (Million Baht)</b>			
Revenue from Hospital Operations	88,535	71,541	65,166
Total Operating Income	92,968	75,714	69,057
Net Profit (Excluding Non-Recurring Items)	12,606	7,936	6,045
Net Profit	12,606	7,936	7,214
<b>Liquidity Ratio</b>			
Current Ratio (x)	1.3	1.5	2.7
Quick Ratio (x)	1.1	1.3	2.4
Average Collection Period (Days)	39.5	40.7	43.8
Average Inventory Period (Days)	13.0	14.0	14.4
Average Payable Period (Days)	34.6	34.5	40.5
<b>Profitability Ratio (%)</b>			
Gross Profit Margin <sup>1/</sup>	36.6	33.5	31.9
EBIT Margin	18.4	15.0	12.8
Net Profit Margin	13.6	10.5	10.4
Return on Equity	14.5	9.2	8.4
<b>Efficiency Ratio</b>			
Return on Assets (%)	9.3	6.0	5.3
Return on Fixed Assets (%)	21.3	17.1	16.7
Asset Turnover (x)	0.7	0.6	0.5
<b>Financial Policy Ratio</b>			
Total Liabilities to Equity (x)	0.5	0.5	0.5
Interest Coverage (x) <sup>2/</sup>	36.3	24.1	17.2
Dividend Payout Ratio (%) <sup>3/</sup>	75.6 <sup>4/</sup>	90.1	121.2

1/ Gross profit margin= Gross profit/revenue from hospital operations and revenue from sales of goods

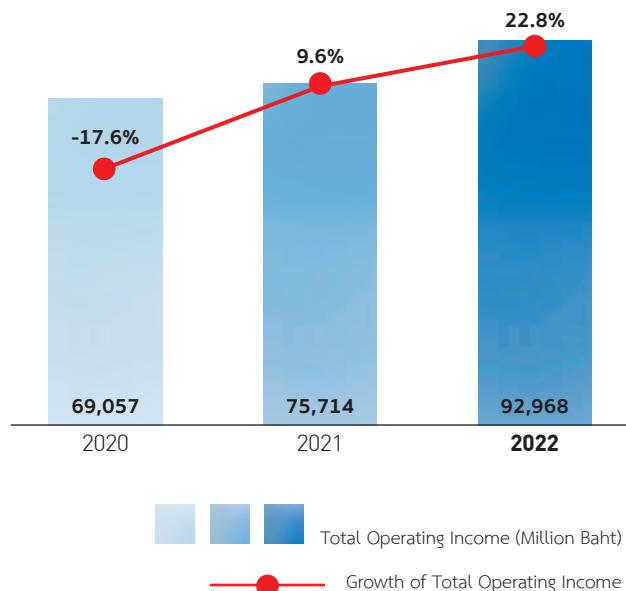
2/ Interest coverage = EBITDA/interest expenses

3/ Dividend payout ratio = Dividend per share/earnings per share (including non-recurring items)

4/ Board of Directors had resolution on 22 February 2023 to propose for dividend payment of Baht 0.60 per share.

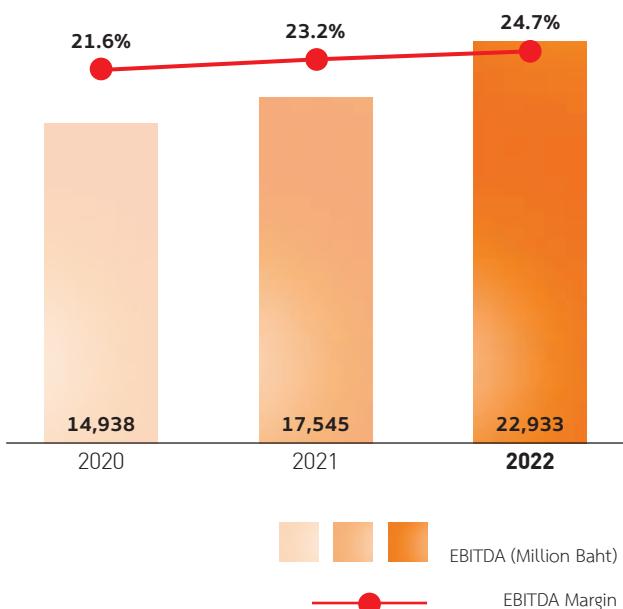
However, the Company already paid an interim dividend of Baht 0.30 per share in September 2022. The remaining dividend is Baht 0.30 per share.

## Total OPERATING INCOME



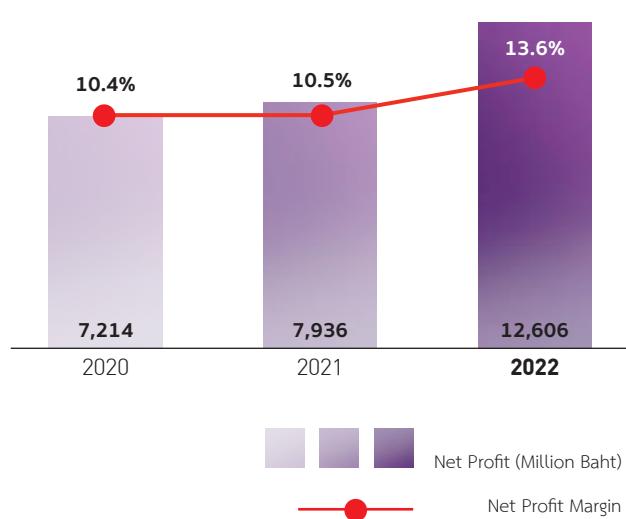
Remark: Operating income is calculated from hospital revenue + revenue from sales of goods + other income

## EBITDA and EBITDA MARGIN

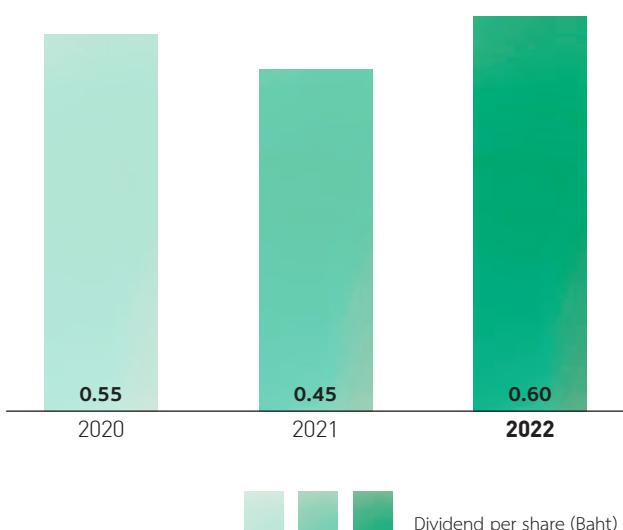


Remark: EBITDA is earnings before interest, taxes, depreciation and amortization

## Net profit and NET PROFIT MARGIN

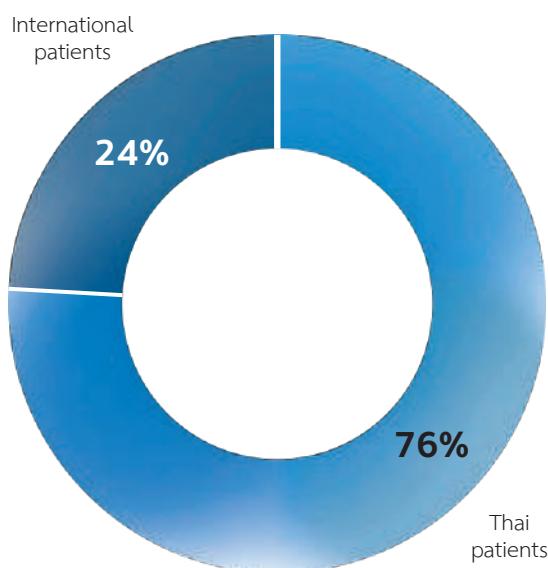


## DIVIDEND per share

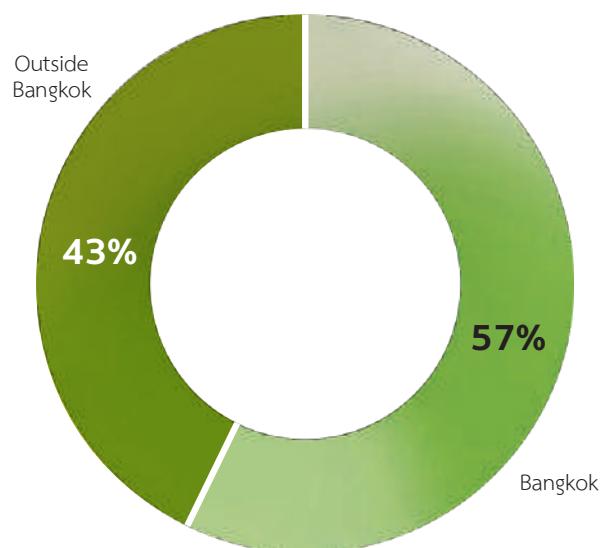


\* Board of Directors had resolution on 22 February 2023 to propose for dividend payment of Baht 0.60 per share.  
However, the Company already paid an interim dividend of Baht 0.30 per share in September 2022. The remaining dividend is Baht 0.30 per share.

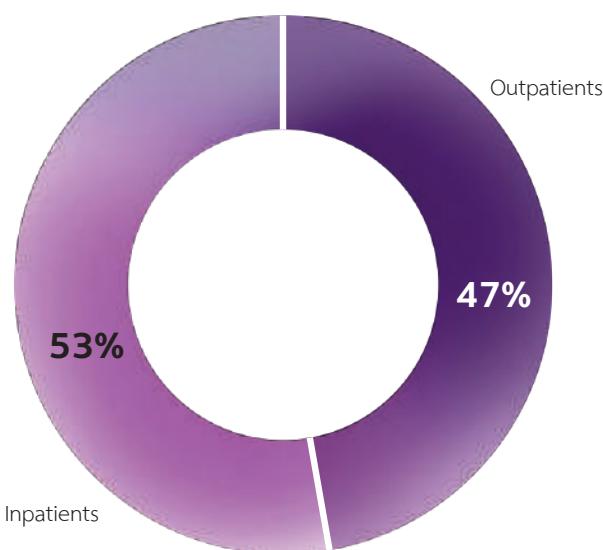
## Revenue breakdown by NATIONALITY



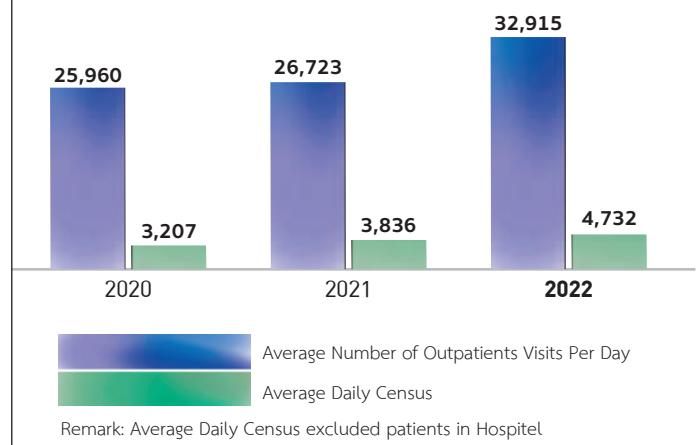
## Revenue breakdown by LOCATION



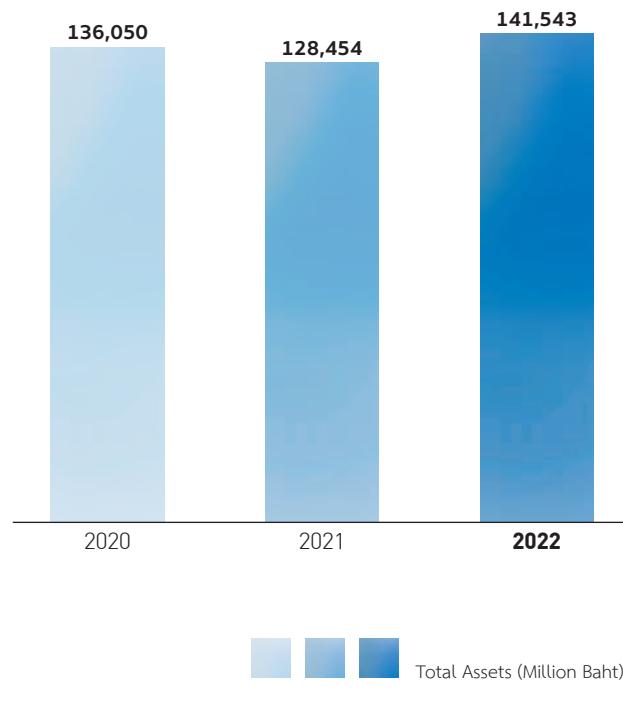
## Revenue breakdown by Outpatients and Inpatients



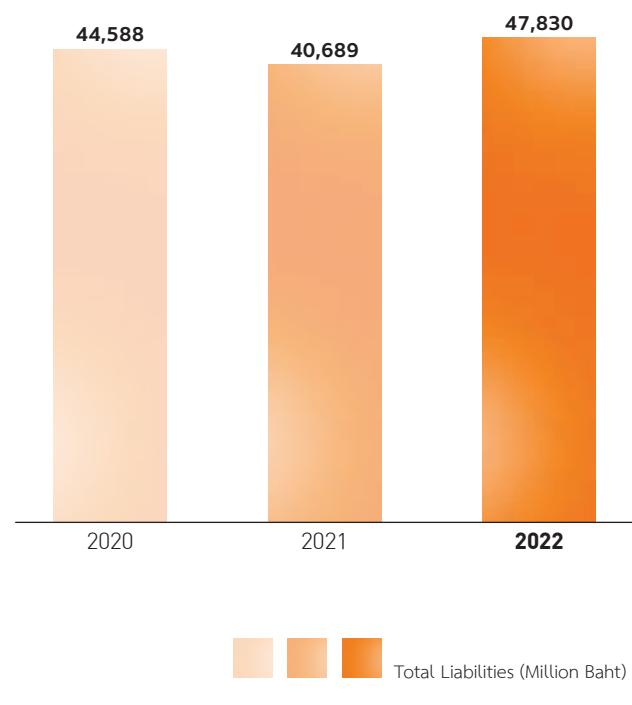
## Average Number of Outpatients visits per day and Average Daily Census



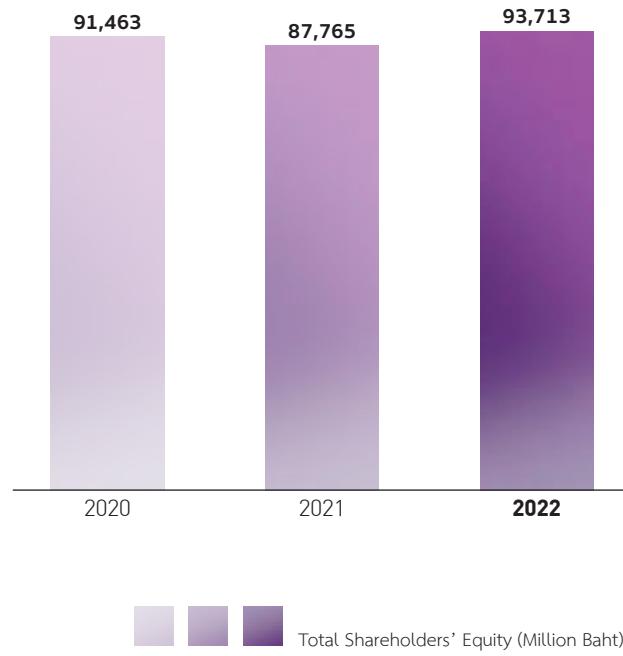
## Total ASSETS



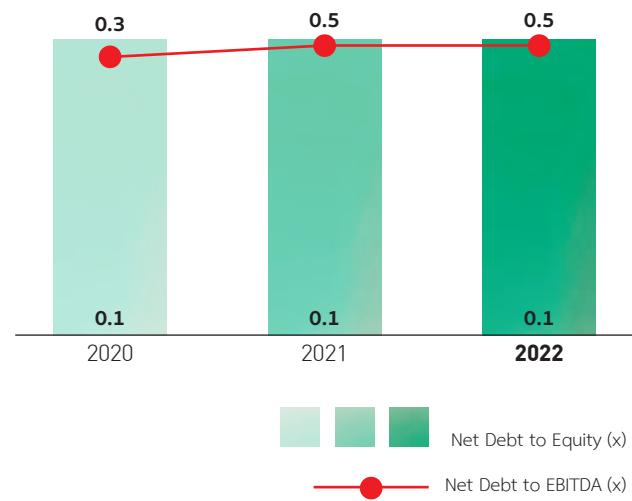
## Total LIABILITIES



## Total SHAREHOLDERS' EQUITY



## Net Debt to Equity and NET DEBT TO EBITDA



## Board of DIRECTORS



**Professor Emeritus  
Santasiri Sornmani, M.D.  
Chairman**



**Mr. Prasert  
Prasarttong-Osoth, M.D.  
Founder and Director**



**Mr. Chuladej  
Yossundharakul, M.D.  
Vice Chairman**



**Miss Poramaporn  
Prasarttong-Osoth,  
M.D., FRCS(Glas)  
President**



**Mrs. Narumol Noi-am**  
Director



**Mr. Chavalit Sethameteekul**  
Independent Director



**Mr. Pradit Theekakul**  
Director



**Mr. Sripop Sarasas**  
Director



**Mr. Thongchai Jira-alongkorn**  
Director



**Mr. Weerawong Chittmittrapap**  
Independent Director



**Mr. Kan Trakulhoon**  
Independent Director



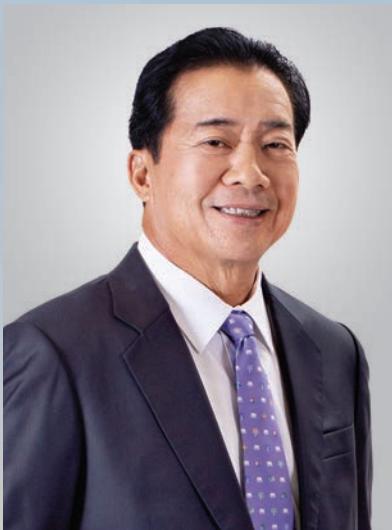
**Mr. Chairat  
Panthuraamphorn, M.D.**  
Director



**Mr. Att Thongtang**  
Director



**Mr. Puttipong Prasarttong-Osoth**  
Director



**Mr. Subhak Siwaraksa, Ph.D.**  
Independent Director



**Mr. Veerathai Santiprabhob, Ph.D.**  
Independent Director



**Mr. Predee Daochai**  
Independent Director

## AUDIT Committee



**Mr. Chavalit Sethameteekul**  
Chairman



**Mr. Weerawong Chittmittrapap**  
Member



**Mr. Veerathai Santiprabhob, Ph.D.**  
Member

## EXECUTIVE Committee



**Miss Poramaporn  
Prasarttong-Osoth, M.D., FRCS(Glas)**  
Chairperson



**Mr. Chuladej Yossundharakul, M.D.**  
Member



**Mrs. Narumol Noi-am**  
Member



**Mr. Thongchai Jira-alongkorn**  
Member



**Mr. Chairat Panthuraamphorn, M.D.**  
Member

## NOMINATION and REMUNERATION Committee



**Mr. Predee Daochai**  
Chairman



**Mr. Chuladej Yossundharakul, M.D.**  
Member



**Mr. Chavalit Sethameteekul**  
Member

## RISK MANAGEMENT Committee



**Mr. Pradit Theekakul**  
Chairman



**Mr. Subhak Siwaraksa, Ph.D.**  
Member



**Mrs. Narumol Noi-am**  
Member



**Mr. Sripop Sarasas**  
Member

## CORPORATE GOVERNANCE Committee



**Mr. Weerawong Chittmittrapap**  
Chairman



**Mr. Pradit Theekakul**  
Member



**Mr. Sripop Sarasas**  
Member

## EXECUTIVES



**Miss Poramaporn  
Prasarttong-Osoth, M.D., FRCS(Glas)**  
President



**Mrs. Narumol Noi-am**  
Senior Executive Vice President /  
Chief Financial Officer



**Mr. Trin Charumilind, M.D.**  
Chief Medical Officer



**Mr. Chairat Panthuraamphorn, M.D.**  
Chief Operating Officer



**Mr. Sripop Sarasas**  
Chief Administrative Officer

# 50 years



of EXCELLENCE



# BDMS

## Silver Wellness & Residence

### Complete Health & Wellness Center Project

This project was established and has set its vision to provide services for personalized health promotion by emphasizing on offensive health promotion with the aim to prevent diseases and promote individual health rehabilitation.

**This can be achieved under the holistic health promotion principle  
to create sustainable longevity.**

### **Development of BDMS Silver Wellness & Residence Project which will Facilitate Sustainable Business Development of BDMS**

Encompass both medical treatment and healthcare in various dimensions. Expand wellness business more extensively, especially the silver age group, health-oriented persons, both Thais and foreigners. Gear toward becoming a leader in anti-aging medicine and regenerative medicine in Asia. These are in line with the Company's strategies to improve service competency by emphasizing on business expansion to cover medical services in the area of prevention and holistic healthcare. Moreover, the operation guidelines of Silver Wellness Project have been combined with healthcare and living amidst the green area at the heart of the civilization. This is deemed an elevation of the development of complete wellness center for further improvement of the quality of life of Thai people. Apart from that of the hospital's context which include the following:

# 1



## Silver Residence

To support the residence under the notion of creating a balance of life to respond to the needs of the silver age group, including the foreigners living in Thailand for a long period of time. The program also provides health recreational services as well as offers personalized health promotion activities for the project's residents, coupled with preliminary healthcare and treatment with tele-medicine performed by personnel of BDMS network hospitals.

# 2



## BDMS Silver Wellness & Longevity

Suitable for every age group that requires health promotion and searches for health problem to plan and design their own health promotion plan which is appropriate for each specific age group and needs, resulting from the identification of preliminary health problem and with the purpose to solve any physical defects while simultaneously stressing on mental therapy and nutrition planning. This can be achieved by emphasizing on adjusting the individual's lifestyle medicine, combined with the use of scientific innovation under the supervision of expert physician. In a case where lesion and illness have been found out, the patient can access and will be referred to other expert physicians of the hospital under BDMS network for further treatment.

# 3



## Personalized Rehabilitation Center

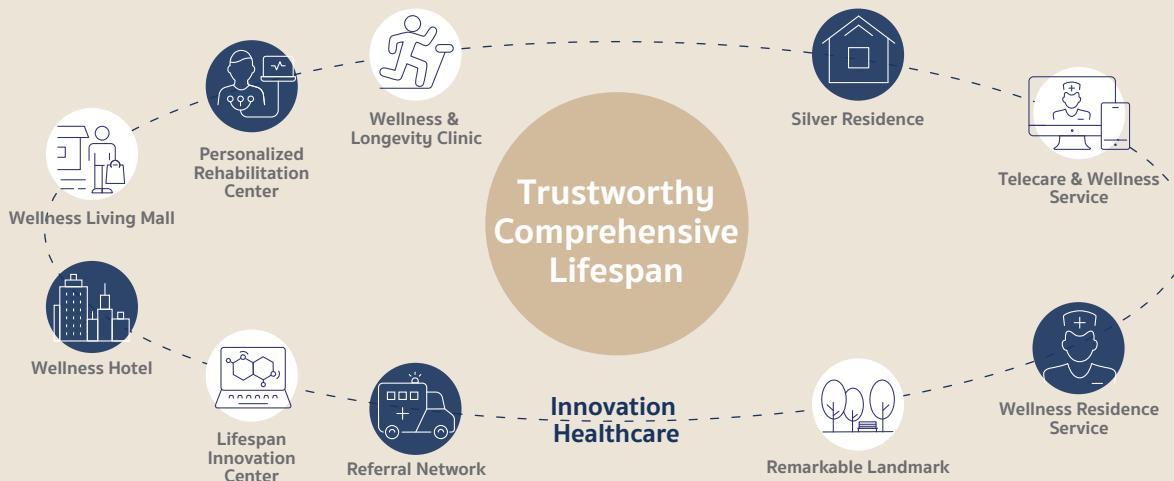
Rehabilitation services and health therapy suitably designed for patients during their recovery or patients after receiving treatment and operation from the hospital until they are safe to be released. This will enable these patients to return to their normal life which can be accomplished by stressing on the integration of medical literacy and expertise, including physical therapy skills, combined with medical technology and innovation, including the Eastern style healthcare and traditional Thai medicine.

# 4



## Living Health Community Center

Launch of community health center to gather various leading stores, health promotion products, healthy food restaurants, health exhibition and art exhibitions to elevate mental health quality. Apart from recreational area, training programs and health promotion activities are also provided whereby health expertise of the organization will be shared for the benefit of other nearby network businesses.



5



## Wellness Hotel

Hotel services in support of health-oriented tourists in a form of short-term stay; for example, a program for comprehensive health checkup, activity to promote an individual's health as well as to minimize tiredness from workload, coupled with mental restoration, minimization of daily life's stress while rejuvenating your body. This can be achieved by collaborating with leading hotels and employing the project's resources to ensure the utmost benefit of these health promotion services.

6



## Lifespan Innovation Center

The collaboration to create innovation alliance network, both domestic and international by emphasizing on research as a way to promote health and quality of life, knowledge integration of Thai traditional medicine, together with medical technology at a genetic and biomolecular level. In addition, the Center has pushed forward the application and use of innovation for commercial purposes with the aim to further Thailand's medical technology which will ultimately leads to competitiveness of the country.

7



## BDMS Referral Network

The development of referral center. Since the project's location is at the heart of the city, easy for transportation of patient during emergency situation to the hospital under BDMS network. This is deemed the application of medical expertise of BDMS hospital network as a return of benefits to the society. Besides, with the readiness of personnel and state-of-the-art medical equipment, the Center can become the center for patients during rehabilitation after surgery so that they can regain their strength and live normally.



# QUALITY of Service

## Accreditation



**11**

Joint Commission International



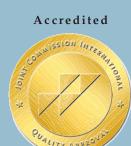
**3**

Advanced HA



**34**

Hospital Accreditation



**10**

JCI : Clinical Care Program Certification Standards

- Acute Coronary Syndrome Program
- Acute Ischemic Stroke Program
- Breast Cancer Program
- Childhood Asthma Program
- Diabetes Mellitus Type II Program
- Heart Failure Program
- Knee Replacement Program
- Low Back Pain Program
- Primary Stroke Program
- Traumatic Brain Injury Program

**camts**

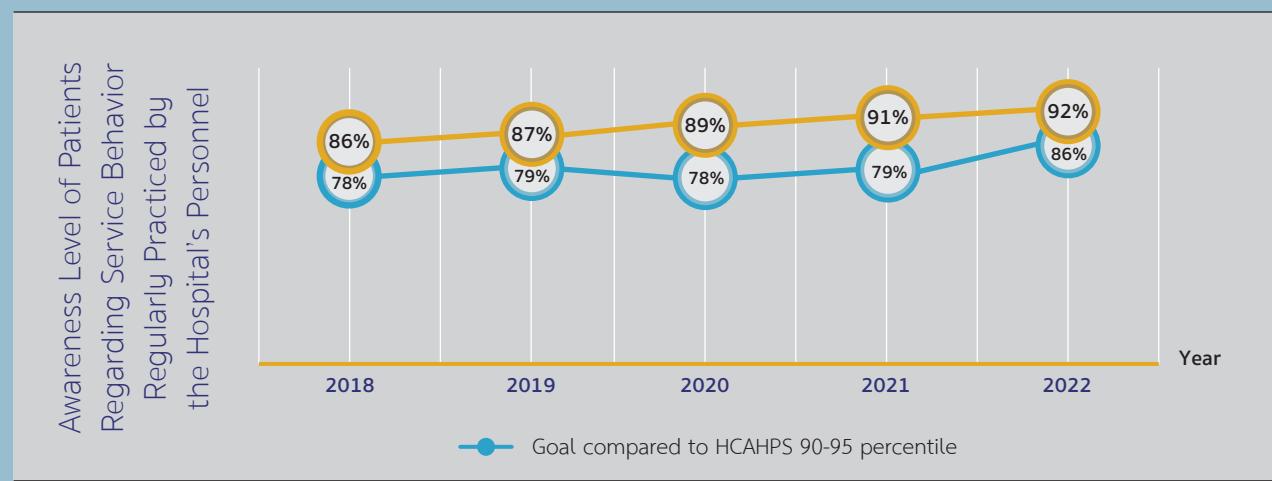
Commission on Accreditation of Medical Transport Systems

**GLOBAL camts**

Commission on Accreditation of Medical Transport Systems

**CAMTS & CAMTS GLOBAL**  
**Dual Medical Transport Accreditation**  
 by Land, Sea and Air  
 (2018-2025)

## Overall Hospital Rating on Services Provided by BDMS Hospitals (% Top Box Score) Year 2018-2022



# 56-1

ONE REPORT

# 01

## Business Operation and Operating Results

■ Structure and Business Operations

■ Risk Management

■ Driving Business toward Sustainability

■ Management Discussion and Analysis

■ General Information and Reference Information

# 1

## Structure and Business Operations

### 1.1 Policy and Business Operations

Bangkok Dusit Medical Services Public Company Limited (“the Company”) was registered on 30 October 1969 under the name “Bangkok Dusit Medical Services Company Limited” with an initial registered capital of Baht 10 million. On 26 February 1972, Bangkok Hospital commenced its operation in providing medical services. The Company was later listed on the Stock Exchange of Thailand on 2 October 1991 and registered its conversion to Public Company Limited in 1994. At present, the Company reports a registered capital of Baht 1,758.22 million, with paid-up capital of Baht 1,589.20 million.

Currently, the Company is known as a business operator of large private hospital in the country with networks both in Thailand and Cambodia, totaling 56 hospitals (as of 31 December 2022). The Company operates under 6 hospital groups; namely, Bangkok Hospital Group, Samitivej Hospital Group, BNH Hospital, Phyathai Hospital Group, Paolo Hospital Group and Royal Hospital Group. In addition, the Company’s network also covers business that supports medical care such as medical laboratories, medicine production, saline production and pharmacies etc.

#### 1.1.1 Vision, Mission and Business Direction

##### Vision



Medical hub of Asia Pacific, moving toward sustainable healthcare.

##### Mission



We are committed to lead the revolutions in healthcare. Providing innovative care, integrated with Thai hospitality to enhance health and wellness.

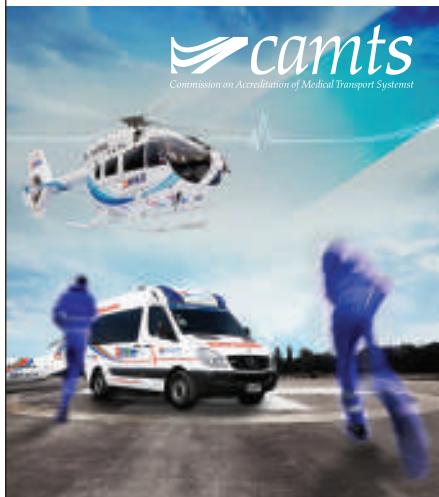
To achieve such mission, the Company has set the following operation guidelines as follows:



### 1.1.2 Major Changes and Developments

#### 2022

- BDMS was selected as a member of “Dow Jones Sustainability Indices: DJSI) – emerging market index” in 2022 for 2 consecutive years. This has been known as the evaluation of sustainability indices of business operation at an international level. BDMS is considered the first medical and healthcare business operation in Thailand and Asia which has passed the evaluation and become a member of DJSI for 2 consecutive years (2021 and 2022). DJSI is the sustainability indices accepted by many institutional investors globally, and this proof has shown that BDMS’s operational efficiency is comparable to other leading organizations with the aim to create good returns in a sustainable manner.
- In 2022, BDMS was chosen to be in the list of Thailand Sustainability Investment: THIS in the service sector for 3 consecutive years from the Stock Exchange of Thailand. The process in selecting Thailand Sustainability Investment will take into consideration the guidelines on governance and practices to support business operation to be responsible according to corporate governance principle and to integrate innovation with the aim to further value and social developments, conserve and maintain the environment as well as retain and develop personnel while being responsible for and promoting good health of the community and overall society.
- BDMS has developed a healthcare ecosystem under BeDee platform to expand opportunity in getting medical services via digital system, in a similar manner as getting medical treatment at the hospital. The system comprises of Teleconsultation to support online consultation with doctors, Telepharmacy to have an



online consultation with the pharmacist to facilitate drug prescription and drug delivery right to the patient's home via the application, which is connected with SAVE DRUG, the BDMS drugstore, including Health Content which provides health literacy and Health Mall where health-related goods and products are available for sale. Such innovation is considered as an elevation of the medical treatment standard and a transformation of medical services.

- Bangkok International Hospital (BIH) has been certified with LEED 2009 for Healthcare (Leadership in Energy and Environment Design) according to BIH's mission which strives to foster sustainable society as well as minimize an impact of the development which in turn affects the environment at large.
- BDMS Emergency Services (BES) has been certified with CAMTS (the Commission on Accreditation of Medical Transport Systems), U.S.A. and CAMTS Global (the Commission on Accreditation of Medical Transport Systems Global) for 2 consecutive periods (during 2018-2021 and 2022-2025). BDMS is considered the second service provider in Asia and the third in the world which was granted 2 certificates or referred to as CAMTS – CAMTS Global "Dual Accreditation" while being the first in the world to receive the certificate of patient transport by boat as well as being the first in Asia to pass the certificates of every section of patient transport or BDMS Emergency Services (BES).

## 2021

- BDMS has initiated BDMS Genomic Center Project with the objective to develop genetic testing to enhance competency in providing personalized medical treatment, both in terms of prevention and treatment as well as to support research and development with pharmaceutical and vaccine manufacturing companies in the future. This Center will provide services to customers of all 53 BDMS network hospitals, including hospitals and external agencies, both in Thailand and ASEAN countries. BDMS Genomic Center is under the operation of N Health Novogene Genomics Company Limited, a subsidiary in which BDMS has invested with NovogeneAIT Genomics Singapore Pte., Ltd. at the proportion of 75:25.
- BDMS Simulation Center or BDMS Clinical Skills Training Center was officially visited by the Society for simulation in Healthcare (SSH), the leading healthcare simulation accreditation body in the world. The Center had passed the evaluation in terms of program administration, systematic evaluation of learning and teaching, resources management in an appropriate and worthy manner. In addition, during the Covid-19 situation, the Center has introduced teaching and learning innovation by applying BDMS tele-simulation network system, enabling BDMS Simulation Center to become the first in Thailand to receive full accreditation in both core standard and teaching/education standard sections from SSH on 8 December 2021. Such accreditation is considered clinical skills



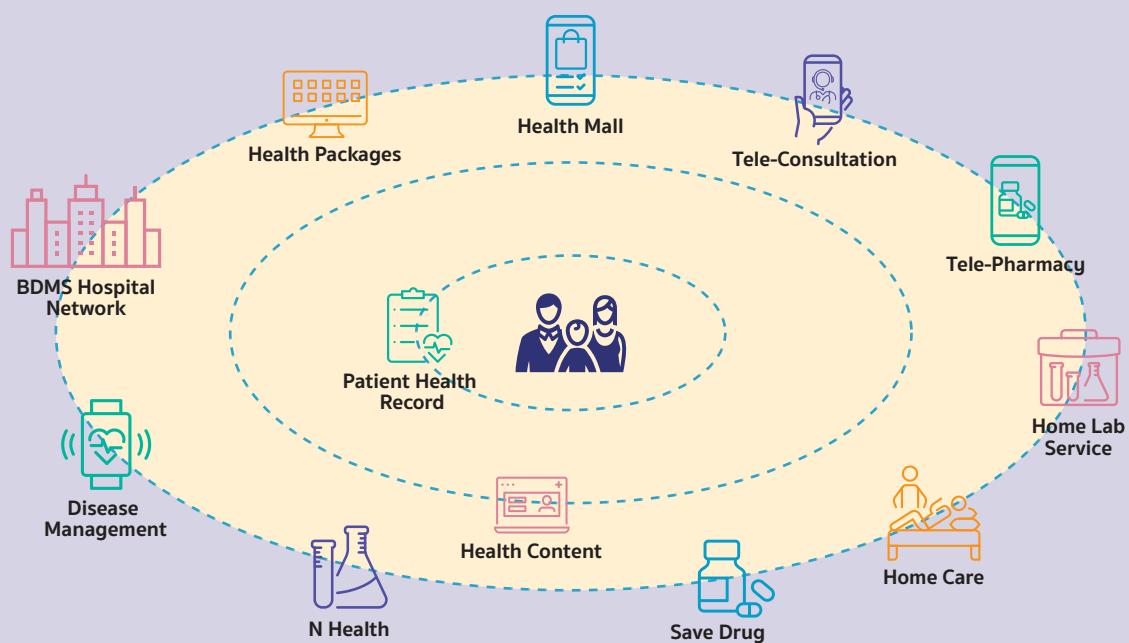
training accreditation by using medical simulation technique which has been accepted at an international level and such accreditation has also been accepted in other leading medical institutions abroad such as Harvard University, John Hopkins University, Yale University, Duke University etc.

- BDMS has been certified with research development and innovation management system (RDIMS) from National Science and Technology Development Agency (NSTDA) to certify that BDMS is the organization with potential and acceptable standard in conducting research, development and innovation. BDMS was the first health organization which has been granted with such certification that can certify the research project with the value not exceeding Baht 3 million. Any research expenditures can be used for tax deduction at the rate of 200 percent in a form of self-declaration, starting from 31 March 2021 to 30 March 2024.
- BDMS has developed BDMS Health Ecosystem, a digital healthcare system, by investing through Health Plaza Company Limited with a registered capital of Baht 1,040 million. The system enables the users to quickly access medical and healthcare services provided by BDMS team of doctors, pharmacists and medical personnel specializing in various fields from everywhere and at any time via online system. The service includes a delivery of medicines and medical supplies directly to the customers' home. In addition, BDMS Health Ecosystem is also a platform that gathers medicines, health-related products, comprehensive health care knowledge to meet the needs of customers in today's rapidly changing world.

## 2020

- According to the situation of the Covid-19 epidemic, BDMS Group has adjusted its working process, modified service formats as well as developed medical services in various dimensions for safety and building confidence among users such as:
  - > Telecare, a medical service system via information technology innovation where patients can consult doctors through online treatment systems at any time.
  - > Tytocare, an innovation which facilitates a preliminary health checkup so that patients can perform self-screening of disease and send a result to a doctor for online diagnosis, reducing the risk of travel.
  - > Germ disinfection robot to clean Covid-19's patient wards
  - > Drug and medical supplies delivery project by applying the Pharmasafe application as a channel for drug delivery tracking and drug consultation by hospital pharmacists.
- Bangkok Pattaya Company Limited, a subsidiary under BDMS network started its operation of "Jomtien Hospital" with 232 beds in total. Jomtien Hospital is located on Sukhumvit Road, Amphoe Banglamung, Chonburi and is well recognized as the 49th hospital of BDMS network.

# BDMS Ecosystem



From the previous Covid-19 outbreak, BDMS has adjusted the organization's strategy to respond to changing situations. The Company launched "**BDMS Telehealth Anywhere**", one of the development innovations of new medical service forms which emphasize on the efficiency of medical treatment and patient satisfaction, coupled with the maintenance of excellent medical treatment standards. Besides, BDMS has taken into consideration the utmost safety of all patients, rather than its business performance. Telehealth is one of the tools which add more communication channels between treating physicians and patients so that patients will receive continued medical advice and treatment. Such system encompasses the establishment of functions, report of vital signs and health conditions which in turn, will facilitate patients with chronic disease who require constant medical care.

## BDMS Telehealth Anywhere

Developed under the notion of healthcare by combining **Hybrid Healthcare Service** technology which helps lessen time and resources required for transportation as well as minimizes risk of infection for both customers and medical personnel.

The Tele-Consultation operated by the hospitals under BDMS Group consists of My B+, Samitivej Plus and HealthUp. Currently, the system can provide a variety of consultations; for example, diabetes, chest disease, gastrointestinal disease, allergy center, kidney center, ophthalmology and obstetrics and gynecology etc. In 2022, there were over 511,000 users registering on this application (data as of October 2022).





BDMS has developed a complete and integrated healthcare ecosystem under BeDee platform with the aim to expand opportunity for complete medical services, similar to getting medical treatment at the hospital anywhere and anytime. This new innovation of medical services starts from upstream to downstream while encompassing medical care and treatment procedures from expert personnel of BDMS network. Such systems include Telehealth, drug delivery at home and Telepharmacy, coupled with medical consultation via an application which is connected with BDMS Savedrug, which is responsible for sales and delivery of medicines and medical supplies, including other goods and health-related products via online. Besides, Healthmall has been set up so that customers can choose from a complete array of health-related products; for example, non-prescription drugs, medical equipment, vitamins and supplementary food with good quality and reasonable price, including home delivery anywhere in Thailand.



 <p>Elevate the standard of medical treatment and public health services</p>	 <p>Completely adjust service forms of medical services</p>	 <p>Minimize workload of personnel to be ready to provide medical care for patients during their hospitalization</p>	 <p>Enhance operation efficiency up to <b>7.5 times</b></p>
 <p>Reduce management costs for the operation within the hospital's area</p>	 <p>The public have an accurate knowledge and understanding of healthcare</p>	 <p>Access medical services more speedily without having to travel</p>	 <p>Minimize waiting time more than <b>61 percent</b></p>

# Awards

## Global Health Asia-Pacific Award 2022

BDMS network was awarded “Global Health Asia Pacific Award 2022” held by **Global Health and Travel Magazine**, a leading magazine in promoting tourism and health in the Asia Pacific region as follows:

- **Bangkok Hospital**, Head Office, received awards in 2 following areas:
  - > Trauma Center of the Year in the Asia Pacific
  - > Mental Health and Rehabilitation Service Provider of the Year in the Asia Pacific
- **Samitivej Hospital** was awarded in 2 following areas:
  - > Hospital of the Year in Thailand
  - > Colorectal Cancer Service Provider of the Year in Asia Pacific



## SET AWARDS 2022

The Company was granted 2 awards from “SET Awards 2022” organized by the Stock Exchange of Thailand; namely, “Outstanding Innovative Company Awards” and “Outstanding Investor Relations Awards” for companies listed in the Stock Exchange of Thailand with market capitalization over Baht 100,000 million.



## 2022 FinanceAsia's Best Companies in Asia poll

The Company was granted 2022 FinanceAsia’s Best Companies in Asia Poll from **FinanceAsia Magazine**. Such award was derived from the votes of fund managers and analysts around the world.

- Best CEO in Thailand:  
Miss Poramaporn Prasarttong-Osoth, M.D.
- Best Managed Company in Thailand
- Best Investor Relations in Thailand
- Best in Healthcare Sector (Regional)



## Overall Most Outstanding Company in Thailand

The Company was granted the “Overall Most Outstanding Company in Thailand” award from **Asia’s Outstanding Companies Poll 2022** held by **Asiamoney Magazine**.

## Prime Minister's Export Award 2022

**Samitivej Sukhumvit Hospital** under BDMS Group was awarded the “Best of the Best & the Inspirers from Prime Minister’s Export Award 2022 project for 2 consecutive years. This award is considered the top award in which the government has given to the hospitals which bring about innovation and medical technology to develop so that they will be in line with health trend under the new generation context. The outstanding feature of this innovation and medical technology lies in the fact that medical innovation in the area of genetics and AI technology have been applied to treat patients while creating the inspiration within the organization for the campaign of minimization of global warming.



## Hospital Management Asia Awards 2022

**Samitivej Children's Hospital** under BDMS Group was awarded the “Excellence Award” in “Talent Development category: "PEM-STAR" A Novel Program to Enhance Pediatric Emergency Medicine Training in Thailand from the Hospital Management Asia Awards 2022. This award was an excellent potential award in taking care of trauma children with the aim to praise health organizations in Asia Pacific with a strong intention to elevate services provided to patients.



## The National Innovation Awards 2022

**Phyathai-Paolo Hospital Group** under BDMS was awarded the National Innovation Awards 2022 in excellent innovative organization – large organization of private sector from the National Innovation Agency. This hospital group has been the first among others to be granted such an honorable award. The award was granted under 8 evaluation criteria; namely, 1. Innovation strategy 2. Business orientation 3. Personnel 4. Knowledge 5. Culture 6. Resources 7. Procedures and 8. Productivity.



## HR Asia Awards 2022

The Phyathai-Paolo Hospital Group under BDMS received “HR Asia Best Companies to Work for in Asia Awards 2022” from HR Asia Magazine for 3 consecutive years. The hospital group also received a special award “We Care – HR Asia Most Caring Companies Awards 2022” which illustrates the organization’s intention of human resources management whereby human resources are deemed important factors in driving the organization toward its sustainable growth.



## 1.2 Nature of Business

### 1.2.1 Revenue Structure

The Company's main line of business is the private hospital business which is operated through the Company and its subsidiaries. In addition, the Company has also invested in many other supporting or related businesses. Such businesses and their income structure according to the consolidated financial statements can be summarized as follows:

#### Revenue Structure of the Company and its Subsidiaries: (Year 2020-2022)

(Unit : Million Baht)

Type of Revenue	Operated by	2022		2021		2020	
		Amount	%	Amount	%	Amount	%
Revenue from Patient Services							
Bangkok Dusit Medical Services Pcl.		14,432.4	15.5%	10,536.6	13.9%	10,003.9	14.0%
Subsidiaries 44 company		74,102.2	79.7%	61,004.7	80.6%	55,162.6	77.2%
Total		88,534.6	95.2%	71,541.3	94.5%	65,166.5	91.2%
Revenue from Related Services							
Subsidiaries 4 companies		3,399.0	3.7%	2,910.0	3.8%	2,907.6	4.1%
Other Revenue		1,042.1	1.1%	1,267.2	1.7%	3,417.5	4.8%
Grand Total		92,975.8	100.0%	75,718.5	100.0%	71,491.6	100.0%

### 1.2.2 Products and Services

#### Healthcare Business

No.	Hospital	Company	Size (Beds)	Total Beds	% of Holding
<b>Bangkok Hospital Group</b>					
1	Bangkok Hospital	Bangkok Dusit Medical Services PCL.	329		
2	Bangkok Heart Hospital	Bangkok Dusit Medical Services PCL.	54		
3	Wattanosoth Cancer Hospital	Bangkok Dusit Medical Services PCL.	47		
4	Wattanosoth International Hospital	Bangkok Dusit Medical Services PCL.	30		
5	Chiva Transitional Care	Bangkok Dusit Medical Services PCL.	52		
6	Bangkok International Hospital	Bangkok Dusit Medical Services PCL.	172		
7	Bangkok Hospital Huahin	Bangkok Dusit Medical Services PCL.	64		
8	Bangkok Hospital Sanamchan	Bangkok Hospital Sanamchan Co., Ltd.	191	100.00	
9	Bangkok Hospital Muangraj	Bangkok Hospital Muangraj Co., Ltd.	140	100.00	
10	Bangkok Hospital Phetchaburi	Bangkok Hospital Sanamchan Co., Ltd.	200	100.00	
<b>Bangkok Hospital Group</b>					
11	Bangkok Hospital Pattaya	Bangkok Pattaya Hospital Co., Ltd.	400	97.27	
12	Bangkok Hospital Rayong	Bangkok Rayong Hospital Co., Ltd.	222	100.00	
13	Bangkok Hospital Chantaburi	Wattanavej Co., Ltd.	200	99.72	

No.	Hospital	Company	Size (Beds)	Total Beds	% of Holding
14	Bangkok Hospital Trat	Bangkok Trat Hospital Co., Ltd.	100		99.76
15	Koh Chang International Hospital	Bangkok Trat Hospital Co., Ltd.	3		99.76
16	Bangkok Hospital Chiangmai	Bangkok Hospital Chiangmai Co., Ltd.	139		100.00
17	Bangkok Hospital Ratchasima	Bangkok Ratchasima Hospital Co., Ltd.	285		91.48
18	Bangkok Hospital Pakchong	Bangkok Ratchasima Hospital Co., Ltd.	40		91.48
19	Bangkok Hospital Udon	Bangkok Udon Hospital Co., Ltd.	243		100.00
20	Bangkok Hospital Phitsanulok	Bangkok Hospital Phitsanulok Co., Ltd.	200		100.00
21	Bangkok Hospital Khon Kaen	Bangkok Khon Kaen Hospital Co., Ltd.	150		100.00
22	Bangkok Hospital Phuket	Bangkok Phuket Hospital Co., Ltd.	234		99.72
23	Bangkok Hospital Hat Yai	Bangkok Hospital Hat Yai Co., Ltd.	193		98.82
24	Bangkok Hospital Samui	Bangkok Samui Hospital Co., Ltd.	57		100.00
25	Phangan International Hospital	Bangkok Samui Hospital Co., Ltd.	10		100.00
26	Bangkok Hospital Surat	Bangkok Hospital Surat Co., Ltd.	88		100.00
27	Bangkok Hospital Chiangrai	Bangkok Hospital Chiangrai Co., Ltd.	80		100.00
28	Bangkok Hospital Siriroj	Bangkok Phuket International Hospital Co., Ltd.	181	4,104	100.00
<b>Samitivej Group</b>					
29	Samitivej Sukumvit Hospital	Samitivej PCL.	275		98.85
30	Japanese Hospital bysamitivej	Samitivej PCL.	30		98.85
31	Samitivej Srinakarin Hospital	Samitivej PCL.	300		98.85
32	Samitivej Sriracha Hospital	Samitivej Sriracha Co., Ltd.	260		69.66
33	Samitivej Thonburi Hospital	Thonburi Medical Center PCL. <sup>(1)</sup>	150		64.03
34	Samitivej Chonburi Hospital	Samitivej Chon Buri Co., Ltd.	250		100.00
35	Samitivej Chinatown Hospital	Bangkok Dusit Medical Services PCL.	50	1,315	
<b>BNH</b>					
36	BNH Hospital	BNH Medical Center Co., Ltd.	115	115	91.48
<b>Royal Hospital Group</b>					
37	Royal Angkor Internationnal	Angkor Pisith Co., Ltd.	33		80.00
38	Royal Phnom Penh Hospital	Phnom Penh Medical Services Co., Ltd.	100	133	100.00

Remark:

(1) 35.01% held by BDMS and 29.02% held by Royal Bangkok Healthcare Co., Ltd., a 100% subsidiary of BDMS

No.	Hospital	Company	Size (Beds)	Total Beds	% of Holding
<b>Phyathai Hospital Group</b>					
39	Phyathai 1 Hospital	Phyathai 1 Hospital Co., Ltd. <sup>(2)</sup>	174		98.63
40	Phyathai 2 Hospital	The Phya Thai II Hospital Co., Ltd. <sup>(2)</sup>	262		97.82
41	Phyathai 3 Hospital	PhyaThai 3 Hospital Co., Ltd. <sup>(2)</sup>	260		97.58
42	Phyathai Sriracha Hospital	Sriracha Nakorn General Hospital PCL. <sup>(2)</sup>	295		77.44
43	Phyathai Bangphra Hospital	Sriracha Nakorn General Hospital PCL. <sup>(2)</sup>	3		77.44
44	Phyathai Nawamin Hospital	Thai Medical Center PCL.	140	<b>1,134</b>	99.76
<b>Paolo Hospital Group</b>					
45	Paolo Hospital Phaholyothin	Paolo Medic Co., Ltd.	220		100.00
46	Paolo Hospital Rangsit	Paolo Medic Co., Ltd.	128		100.00
47	Paolo Hospital Kaset	Paolo Medic Co., Ltd.	162		100.00
48	Paolo Hospital Samutprakarn	Paolo Samut Prakran Co., Ltd.	200		93.65
49	Paolo Hospital Chokchai 4	Siam Medical Co., Ltd.	169		85.71
50	Paolo Hospital Chokchai	Siam Medical Co., Ltd.	29		85.71
51	Paolo Hospital Chokchai 4 Building 5	Siam Medical Co., Ltd.	59		85.71
52	Paolo Hospital Phrapradaeng	Paolo Hospital Phrapradaeng Co., Ltd.	60	<b>1,027</b>	84.00
<b>Community Hospitals</b>					
53	Sri Rayong Hospital	Bangkok Rayong Hospital Co., Ltd.	195		100.00
54	Thepakorn Hospital	Thepakorn Hospital Company Limited <sup>(3)</sup>	100		50.03
55	Dibuk Hospital	Bangkok Phuket Hospital Co., Ltd.	75		99.72
56	Jomtien Hospital	Bangkok Pattaya Hospital Co., Ltd.	232	<b>602</b>	97.27
<b>Total Number of Beds</b>				<b>8,430</b>	
<b>Investment in Other Hospitals which BDMS has not managed</b>					
1	Aek Udon International Hospital	Udon Pattana (1994) Co., Ltd. <sup>(4)</sup>	305		25.12

Remark: (2) Held by Prasit Pattana Pcl., a 98.63% subsidiary of BDMS

(3) Held by Bangkok Hospital Sanamchan Co., Ltd., a 100% subsidiary of BDMS

(4) 15.26% held by BDMS and 10.00% held by Phyathai 1 Hospital Co., Ltd.

## Business Related to Medical Services

Nature of Business	Operated By	% of Holding
1 Wellness Clinic	BDMS Wellness Clinic Co., Ltd.	100.00
	BDMS Silver Co., Ltd.	100.00
2 Manufacture saline and medical equipment	A.N.B. Laboratories Co., Ltd. <sup>(1)</sup>	100.00
	The Medic Pharma Co., Ltd.	89.06
	General Hospital Products PCL. <sup>(2)</sup>	47.17
3 Pharmaceuticals	Save Drug Center Co., Ltd. <sup>(3)</sup>	100.00
	Drpharma Health Technology Co., Ltd. <sup>(1)</sup>	60.00
4 Medical Lab and Share Services (central procurement)	National Healthcare Systems Co., Ltd. <sup>(4)</sup>	99.34
	N Health Pathology Co., Ltd. <sup>(1)</sup>	95.00
	N Health Cambodia Pte. Ltd. <sup>(5)</sup> (Cambodia)	100.00
	N Health Myanmar Co., Ltd. <sup>(5)</sup> (Myanmar)	60.00
	N Health Novogene Genomic Co., Ltd. <sup>(8)</sup>	74.01
5 Bio Molecular Lab	Bio-Molecular Laboratories (Thailand) Co., Ltd.	95.00
6 Information and technology for company and the Subsidiaries Shared service	Greenline Synergy Co., Ltd.	100.00
7 Medical evacuation	Bangkok Helicopter Services Co., Ltd. <sup>(6)</sup>	100.00
8 Catering and general support for company and the subsidiaries	Irving Sheridan SE Co., Ltd. <sup>(7)</sup>	98.83
	First Health Food Co., Ltd. <sup>(7)</sup>	98.85
9 Land holding company in Cambodia	S.R. Property Investment Co., Ltd.	49.00
	Siem Reap Land Investment Co., Ltd.	49.00
	Phnom Penh First Property Co., Ltd.	49.00
10 Healthcare business (Holding Company)	Prasit Patana PCL.	98.63
	Royal Bangkok Healthcare Co., Ltd.	100.00
	Bangkok Save Drug Co., Ltd.	100.00
	BDMS Inter Pte. Ltd. (Singapore)	100.00
	N Health Asia Pte. Ltd. (Singapore)	100.00
11 Training	BDMS Training Co., Ltd.	100.00
12 Health insurance	Bangkok Health Insurance Co., Ltd.	100.00
	Bangkok Premier Life Insurance Co., Ltd.	100.00
13 Accounting	BDMS Accounting Co., Ltd.	100.00
14 Property management	BDMS Property Management Co., Ltd.	100.00
15 Hotel	BDMS Wellness Resort Co., Ltd.	100.00
16 Health Innovation	Digital Health Venture Co., Ltd. <sup>(7)</sup>	98.85
17 E-Commerce	Health Plaza Co., Ltd. <sup>(9)</sup>	100.00
	Samawat Health Co., Ltd. <sup>(10)</sup>	59.31

Remark: (1) Held by Royal Bangkok Healthcare Co., Ltd.

(2) 46.88% held by Royal Bangkok Healthcare Co., Ltd. and 0.33% held by The Medic Pharma Co., Ltd.

(3) Held by Bangkok Save Drug Co., Ltd.

(4) 74.02% held by BDMS, 21.04% held by Samitivej PCL and 4.93% held by BNH Medical Center Co., Ltd.

(5) Held by N Health Asia

(6) 87.25% held by BDMS, 12.75% held by Royal Bangkok Healthcare Co., Ltd.

(7) Held by Samitivej PCL.

(8) Held by National Healthcare Systems Co., Ltd.

(9) 96.15% held by BDMS and 3.85% held by Royal Bangkok Healthcare Co., Ltd.

(10) Held by Digital Health Venture Co., Ltd.

## (1) Nature of Services

At present, Bangkok Hospital Headquarter is under direct management of Bangkok Dusit Medical Services Public Company Limited, which consists of “Bangkok Hospital”, Bangkok Heart Hospital, Wattanosoth Hospital, Bangkok International Hospital, Chiva Transitional Care Hospital and Bangkok Hua Hin Hospital. In addition, there is one hospital of the Company under the management of Samitivej PCL, which is Samitivej China Town Hospital.

# 1

## Bangkok Hospital

A 329-bed hospital, located in Soi Soonvijai, New Pechburi Road, has opened its services to cover every area of medical treatment by expert medical team, coupled with state-of-the-art technology and a wide range of medical equipment. The Hospital has provided services to both outpatients and inpatients 24-hour a day. The Hospital is comprised of 51 specialized centers and clinics in total with specialized physicians as follows:

1. Bangkok Academy of Sports and Exercise Medicine (BASEM)	14. Chest and Respiratory Center	26. Advanced Wound Care Center	40. Glaucoma Clinic
2. Endoscopy Center	15. Diabetes, Thyroid and Endocrine Center	27. Longevity Center	41. Weight Management and Obesity Clinic
3. Health Design Center	16. Allergy and Asthma Center	28. GI and Liver Center	42. Prostate Health Center
4. Occupational Health Center	17. Skin & Aesthetic Center	29. Mental Health Rehabilitation and Recovery Center	43. Special Clinic
5. Surgery Center	18. Kidney Center	30. Hemodialysis Center	44. Fresh Breath Clinic
6. BDMS Medevac Center	19. Child's Health Center	31. Vascular Center	45. Colorectal Surgery Clinic
7. Urology Center	20. Rehabilitation Center	32. Bariatric Surgery Center	46. Well Baby Clinic
8. Eye Center	21. Trauma Center	33. Arthritis & Rheumatic Clinic	47. Child Development Neuropsychiatric Clinic
9. Civil Aeromedical Center	22. Fertility Center	34. Vaccine Clinic	48. Neonatal Intensive Care Unit
10. LASIK Center	23. Plastic Surgery and Reconstruction Center	35. Internal Medicine Clinic	49. GI Motility Unit
11. Hyperbaric Oxygen Therapy Center	24. Hearing, Speech, Balance Tinnitus Center	36. Hypertension Clinic	50. Nutrition Therapeutic Department
12. Ear, Nose, Throat Center	25. Woman Center	37. Night Clinic	51. Bangkok Dental Implant Center
13. Bangkok Dental Center		38. Infectious Clinic	
		39. Men's Health Clinic	

### Foreign Customer Service:

Provides services to both outpatients and inpatients with the interpreters who are fluent in various languages such as English, Japanese, Arabic, Korean, French, Chinese, Burmese and Cambodian etc. Besides, the Center also provides other facilities to foreigners; for example, contact with foreign insurance companies, visa extension services, airplane ticket reservation, hotel reservation, foreign money exchange etc. The services provided to foreigners can be divided as follows:

- Japanese Medical Service : JMS
- Arab Medical Services : AMS
- Myanmar Medical Services : MMS
- Bangladesh Medical Services : BMS
- International Medical Services : IMS

From 2006 until present, the Foreign Customer Service Center has been providing its services to foreign patients of over 160 countries worldwide. The Center has been admired for its ability to respond to patients' satisfaction in an excellent manner, especially foreign patient care program, resulting in healthier and happier patients who are able to recover more speedily with less expenditure and less time in hospitalization. Also, the Center provides customers of different nationalities by stressing mainly on high-quality medical services.



# 2

## Bangkok Heart Hospital

A 7-floor hospital building (including basement) with 54 beds in total. The Hospital is directly operated by Bangkok Dusit Medical Service PCL. and located in Soi Soonvijai, next to Bangkok Hospital. Bangkok Heart Hospital is the first private hospital in Thailand established from the success of Bangkok Heart Center which was previously the specialized medical center under the operation of Bangkok Hospital. Owing to an increasing number of cardiac patients, coupled with technology advancement in treating cardiac patients, the Company's management decided to expand the facilities for better treatment of these patients. Therefore, "Bangkok Heart Hospital" was established and has been well-equipped with 3 major factors; namely, expertise of medical personnel in every field, state-of-the-art technology, complete range of services, starting from the prevention of cardiac disease, treatment and rehabilitation of cardiac patients according to international standards to ensure the customers' utmost satisfaction.



Bangkok Heart Hospital consists of skillful cardiac medical team in every field such as cardiologists, specialized cardiologists who treat congestive heart failure and prevent cardiovascular disease, cardiac radiologists, cardiac rehabilitation physicians who have been trained abroad such as U.S.A., Australia, England, Belgium, Germany, including nurses and medical personnel who are well-prepared to provide treatment and care to cardiac patients based on international standard. The Hospital offers diagnosis, treatment, surgery, prevention and rehabilitation of cardiovascular disease as well as transfers cardiac patients by mobile CCU 24 hours a day, 7 days a week. Bangkok Heart Hospital is comprised of:

- |   |   |                                  |                                  |                                      |                                       |  |                        |                                       |                                   |  |                                |
|---|---|----------------------------------|----------------------------------|--------------------------------------|---------------------------------------|--|------------------------|---------------------------------------|-----------------------------------|--|--------------------------------|
| 1. Cardiac Center<br>- Cardiology Clinic<br>- Cardiac Intervention Clinic<br>- Pediatric Cardiology Clinic<br>- Cardiovascular Genetic Clinic | 2. Special Cardiac Center<br>- Arrhythmia and AF Clinic<br>- Anticoagulant Clinic<br>- Heart Failure Clinic<br>- Preventive Cardiology and Lipid Clinic | 3. Cardiothoracic Surgery Center | 4. Cardiothoracic Operating Room | 5. Cardiac Care Unit (CCU-1 Surgery) | 6. Cardiac Care Unit (CCU-2 Medicine) | 7. Intermediate Cardiac Care Unit (ICCU) | 8. Cardiac Ward 5H, 6H | 9. Non-invasive Cardiology Laboratory | 10. Cardiac Rehabilitation Clinic | 11. Cardiac Catheterization Laboratory | 12. Cardiac Imaging Laboratory |
|---|---|----------------------------------|----------------------------------|--------------------------------------|---------------------------------------|--|------------------------|---------------------------------------|-----------------------------------|--|--------------------------------|

With its world-class medical services, coupled with the outstanding experiences in providing treatment of cardiovascular disease in the region, Bangkok Heart Hospital is well-equipped with a full range of state-of-the art and high-quality innovations and medical equipment as detailed below:



### Hybrid Operating Room

combines cardiac catheterization lab and cardiac surgery room in a case where the patient has some complications owing to cardiac catheterization or when the coil is being inserted in the aorta, the surgery can be done instantly without moving the patient's bed or room to ensure the utmost accuracy and safety of treatment for patient with heart valve malfunction or the elderly with high risk of complicated cardiac disease.



### **Multi detector Computed Tomography 256-slice with dual source and dual energy (spectral)**

with new technology equipped with Dual Energy (spectral) system. This machine helps with more accurate diagnosis of calcified plaque under intima layer in the patients with coronary artery disease. Software dual energy helps in the subtraction of calcium, enabling clearer visibility of coronary arteries. Besides, this machine helps detect the area where myocardial ischemia takes place which relates to coronary artery. This is the state-of the-art innovation whereby MDCT has been employed in CAD diagnosis, allowing for one-time diagnosis.



### **CMR**

An innovation in the diagnosis of cardiac and coronary artery diseases without an x-ray, enabling the physician to detect any abnormalities of coronary arteries and cardiac muscles, including any abnormalities of the structure and heart valve.

### **CARTOSOUND**

The latest technology to aid in the diagnosis and treatment of cardiac arrhythmia, detecting the location of cardiac arrhythmia more accurately and speedily which in turn, enabling the electrophysiologist to use real-time intra cardiac ultrasound imaging instead of the x-ray, causing the abnormal cardiac rhythm at such location being eliminated.

### **Off-Pump CABG**

enabling the surgeon to go ahead and bypass the blocked artery while the heart is still beating without the use of cardiopulmonary bypass machine.

### **Treatment of aortic aneurysm and aortic dissection**

by surgery and coronary stent implantation, performed by skillful surgeon and well-equipped with state-of-the-art tools and equipment.



### **ECMO (Extracorporeal Membrane Oxygenation)**

whereby the ECMO physician will place the cannulas which allow blood to be removed from the patient and move through the ECMO circuit where it has oxygen added and carbon dioxide removed. This machine is suitable for critical patients who are unable to get normal treatment as well as enhance safety during the transfer of such critical patients who are previously unable to be transferred. Such patient transfer will be performed by specialized and expert medical team, nurses and patient transfer team.



### Uniportal VATS

video-assisted thoracic surgery (Uniportal VATS): Apart from the decreased number and size of wound, Electromagnetic Navigation Bronchoscopy (ENB) is also employed whereby GPS helps clearly and accurately detect the lung tumor which is smaller than 1 centimeter in size. This in turn, enables the specialized physician to perform the invasive surgery at the exact location with shorter operation time.

### 24 Hour Intervention

For patients experiencing chest pain with potential myocardial ischemia, coronary artery disease or heart attack. This service also includes the diagnosis, coronary artery angiography and angioplasty, including stent inserting performed by expert medical team 24 hours a day.



### Mobile CCU (Mobile Cardiac Care Unit):

An intensive care unit on wheels imported from Germany. This special-equipped ambulance is outfitted with state-of-the-art monitoring systems, equipment and life-saving pharmaceuticals used in the hospitals' intensive care units. The CCU is staffed with the very best physicians and nurses ready to transfer patients and provide medical treatment to severe or sudden cardiac patients before being admitted at the hospital.

### Services of Specialized Cardiac and Chest Diseases

- The Heart Center at Bangkok Heart Hospital was established to offer a complete range of services relate to heart and blood vessel conditions, at the standard comparable to that offered by other foreign hospitals and with the aim to provide knowledge to Thai people in the prevention and care of a healthy heart. Medical personnel of the Center consist of expert physician in the examination, diagnosis, treatment and operation. The Center also offers rehabilitation and prevention of heart diseases in every field for both adults and children. The Center is comprised of the following clinics:
  - Cardiology Clinic
  - Cardiac Intervention Clinic and cardiac diagnosis
  - Pediatric Cardiology Clinic
  - Cardiovascular Genetic Clinic
- Special Cardiac Center offers the treatment of complicated cardiac diseases with high-tech technology and medical personnel equipped with various specialized skills whereby the treatment outcome can be comparable to that offered by other foreign hospitals.
  - Arrhythmia and AF Clinic
  - Anticoagulant Clinic
  - Heart Failure Clinic
  - Cardiothoracic Surgery Center offers the full range of diagnosis and treatment of cardiovascular abnormality and bypass grafting, both on-pump CABG and off-pump CABG, heart valve repair and replacement, treatment of aortic aneurysm and aortic dissection. Such treatment includes options of both open surgery and endovascular repair with stent placement through a thin tube. Besides, the Transport Extra Corporal Membrane Oxygenator or TRANSPORT ECMO has also been used with the readiness of our medical team, nurses and critical patient transfer team.
  - Cardiothoracic Operating Room
  - Cardiac Care Unit (CCU-1 Surgery)
  - Cardiac Care Unit (CCU-2 Medicine)
  - Intermediate Cardiac Care Unit (ICCU)
  - Cardiac Ward 5H, 6H

- Non-invasive Cardiology Laboratory for cardiac function tests by using medical tools and equipment to be in contact with the outer part of a human body. The test is aimed to provide accurate diagnosis of cardiovascular disease as well as to monitor treatment outcomes, predict disease progression and disease prognosis with cutting-edge equipment and technology.
- Cardiac Rehabilitation Clinic which is a medically supervised program of exercise, education and activity to help heart patients recover quickly, improve both physical and mental fitness to ensure that these patients can return to their normal lifestyle.
- Cardiac Catheterization Laboratory
- Cardiac Imaging Laboratory

# 3

## Wattanosoth Hospital

A 47-bed hospital located in Soi Soonvijai, at the same campus with Bangkok Hospital, is known for its first private dedicated cancer care institution in Thailand. The Hospital aims to provide quality service, coupled with cutting-edge technology for the diagnosis and treatment of cancer, including expert physicians and multidisciplinary team for comprehensive cancer care. The Hospital is comprised of the following centers and clinics:

1. Breast Center	6. PET/CT Scan Center	11. Prevention and Early Detection Center	15. Gastrointestinal Cancer Clinic
2. Hematology Center	7. Blood and Marrow Stem Cell Center	12. Nuclear Medicine Clinic	16. Gynecologic Oncology Clinic
3. Medical Oncology Center	8. Surgical Oncology Center	13. Pain Clinic	17. Head and Neck Cancer Clinic
4. Ambulatory Chemotherapy Care Center	9. Radiation Oncology Center	14. Intervention Oncology Clinic	18. Lung and Thoracic Clinic
5. Oncology Imaging Center	10. Supportive Care Center		

### Cutting-Edge Medical Technology for Cancer Patient Care



#### Cyclotron

The Cyclotron is capable of producing PET radiopharmaceuticals such as F-18 FDG used for PET/CT Scan and first introduced in late 2005 for use at Wattanosoth Cancer Hospital and other hospitals equipped with Pet/CT Scan but do not have Cyclotron such as Bumrungrad Hospital, Chulalongkorn Hospital, Siriraj Hospital, Rajavithi Hospital, Ramathibodi Hospital, Chulabhorn Hospital and Faculty of Medicine, Khon Kaen University etc. In 2010, Wattanosoth Cancer Hospital successfully launched C-11 Acetate for the first time in Thailand to facilitate the diagnosis of cancer at the organ where F-18 FDG is able to work at a limited extent; for example, liver cancer and prostate cancer. In 2012, the Hospital conducted research to produce a new radiopharmaceutical called C-11 PiB or Pittsburgh Compound B which can be applicable to patients with Alzheimer's disease and in the following year, the hospital successfully introduced F-18 FDOPA to help with the diagnosis of Parkinson and Neuroendocrine Tumor. In addition, in 2019, Ga-68 PSMA was first introduced to facilitate the diagnosis of prostate cancer.



### PET/CT Flow Motion

to detect cancer with the aim to determine the stage of cancer and how cancer is responding to the treatment as well as detect recurrences at an early stage whereby over 10,000 cancer cases have already received this service and is considered the series provided to the largest number of customers.



### LINAC

model Varian EDGE is a linear accelerator customizes high-energy x-rays offering higher accuracy treatment while being able to make adjustments to suit the tumor's size and shape with the use of 3D-CRT to position the treatment location. LINAC yields high-energy x-rays around the small area with more precision, similar to the surgery or radiosurgery. It is also equipped with respiratory monitoring systems which reduce time required for radiological therapy with high-energy x-rays as well as reduce damage done to tissue and surrounding organs which ultimately minimizes long-term side effect while being convenient and speedy in that patients may spend only 15 minutes in the radiation room.



### Vital Beam

an innovation of radiotherapy which combines intensity modulated radiotherapy and image-guided radiation therapy to precisely pinpoint the tumor with the least impact on the surrounding tissues.

### Investments on other medical equipment

and create the hospital's atmosphere as healing atmosphere as well as invest on cancer specialists with the aim to become the hospital well-equipped with medical team, nurses and staffs ready to provide services to the patients 24 hours a day, 7 days a week.

## Personalized Service

- Translation services of over 26 different languages available, coupled with the medical team, nurses and interpreters with excellent English language skills. These personnel are ready to provide services to foreign patients anytime they have been admitted, including other services such as making appointment, providing treatment information, medical services, transportation services to transfer patients, advice on medical expenditures and report of any news to the person specified by the patient.
- Personalized patient care with multidisciplinary team, consisting of a group of cancer specialists. Tumor board conference has been organized among medical team for complicated cases as well as family meeting which will be held on a weekly basis.
- Precision surgery, Precision medicine and Precision radiotherapy

In addition, the Company has registered Wattanosoth International Hospital, a 30-bed hospital which is located in the area of Wattanosoth Hospital.

# 4

## Bangkok International Hospital

A 172-bed hospital located in Soi Soonvijai, at the same campus with Bangkok Hospital, with the “Integrated Care Services” provided by an experienced multidisciplinary team specialized in neurology, orthopedic and spine diseases. The Hospital is well-equipped with 5 operating rooms (including hybrid operating rooms), 1 intervention suite and a total of 32 ICUs (ICU 6, ICU 7 and ICU 8) with the aim to become the leader of the “Smart Hospital” in Asia-Pacific region while being able to truly respond to ever changing needs of the digital era.

Bangkok International Hospital or BIH is operated under the concept of “**Every treatment is an art**”. The Hospital, where art meets science, has elevated “People” or multi-disciplinary personnel to become a key factor which drives the organization towards growth and sustainability. The Hospital has consistently emphasized on specialized medical skills and the mindset which mainly stresses on “the utmost satisfaction of patients” to ensure effective health care delivery and holistic patient management. Also, the healthcare services will be individually customized and provided based on patients’ needs and preferences at a reasonable price.



This one-stop care center has emphasized on combining art with treatment technology whereby the services provided can be comparable to those of the 5-star hotels. Patients can gain access to 24-hour medical services and butler services from their own room and other areas throughout the hospital. Moreover, cutting-edge technology has been employed to enhance medical treatment and minimize potential side effects; for example,



### **ARTIS Pheno**

Cutting-edge robotic imaging that provides high resolution and detailed 3D imaging to drive minimally invasive orthopedic surgery with more precision, accuracy and prevention of potential side effects.



### **Hybrid OR**

An innovation of operation room which combines imaging systems; for example, CT Scan and MRI with the navigation system and other surgical equipment within the same operation room.

### **Biplane Interventional Suite**

An operation room for cardiovascular disease with the installation of angiogram which enables 3D imaging of nervous and vascular systems, including other operation tracing tool of the nervous system during surgery.



### 3-Tesla MRI scan

A non-invasive tool that uses strong magnetic fields at 3.0 Tesla provides excellent image quality and superb diagnostic capabilities to see more detailed organs, including tissues, bones and body structure.

### Robot-assisted gait training (RAGT)

A physical therapy assisted by robot to improve mobility of patients suffered from stroke or other neurological disorders.

Bangkok International Hospital has established the centers for diagnosis and specialized treatment fully equipped with a team of medical specialists as follows:

- |                                      |                        |                      |                                     |
|--------------------------------------|------------------------|----------------------|-------------------------------------|
| 1. Brain and Nervous System Center 1 | 3. Orthopedic Center   | 6. Radiology - MRI   | 9. Rehabilitation Center            |
| 2. Brain and Nervous System Center 2 | 4. Hip and Knee Center | 7. Radiology - CT    | 10. Integrated Care Services Center |
|                                      | 5. Spine Center        | 8. Radiology - X-ray |                                     |

These centers have provided services to both Thai and foreign customers, whether outpatients or inpatients, coupled with the interpreters who are skillful in key languages such as English, Arabic, Burmese, Cambodian, German, French and Japanese etc. Besides, the centers have provided other facilities to foreign patients; for example, contact with foreign insurance companies, visa extension, airplane ticket reservation, hotel reservation, foreign money exchange etc.

Since July 2019 until present, Foreign Customers Service Center has provided services to foreign customers from over 160 countries worldwide and has been praised for its ability to respond to patients' satisfaction at an excellent level, especially in providing patient care with personal butler, which in turn help the patients to have a better health and speedy recovery.

## 5

### Chiva Transitional Care Hospital

The Hospital has provided medical and rehabilitative care necessary for patients after surgery who require physical therapy; for example, knee joint surgery, hip surgery and patients with nervous system diseases such as post stroke patients, patients with paralysis or traumatic brain injury, severe trauma patients with the injury of many body systems or elderly patients with congenital disease. The Hospital helps minimize potential complications from pain while providing rehabilitation for body and mind with the holistic approach to ensure physical and mental readiness before returning home, enabling these patients to resume their normal lifestyle more speedily. Nonetheless, in a case of emergency, patients can get prompt treatment and can be transferred in a timely manner.





### Holistic Medical Care

The Hospital has emphasized on “Holistic Medical Care” performed by a team of physicians, geriatric physicians, rehabilitation physicians, physical therapists, occupational therapists, speech therapists, pharmacists, nutritionists and registered nurses who cooperatively plan on consecutive patient care while taking good care of these patients like their relative, organizing meeting to closely monitor the treatment, employing cutting-edge technology and designing recreational activities program to promote recovery, relaxation, including physical and mental exercise program with the aim that the patients can pursue their healthy lifestyles, regain their strength and independence as well as be able to participate in social activities. Besides, our patient rooms are private, spacious, clean, safe and well-equipped with complete facilities appropriate for patients with limited movement. Intelligent switches have been provided in case of emergency and the Hospital’s landscape was perfectly designed by professional architects to better respond to the requirements of the elderly people and patients under rehabilitation.

## 6

## Bangkok Hua Hin Hospital

A 64-bed hospital under the ownership and management of Bangkok Dusit Medical Service PCL. The Hospital has received business funding from the Board of Investment and located on 12-rai area on Petchakasem Road, Hua Hin subdistrict, Hua Hin district, Prachuap Khiri Khan. The hospital is a 5-storeyed building with roof-top helipad and has 255-car parking space outside the building facilities. The Hospital was officially open for medical services to both outpatients and inpatients on 6 April 2011.



Bangkok Hua Hin Hospital provides comprehensive medical services from diagnosis and treatment to prevention and rehabilitation according to medical standards with the team of experienced and specialized physicians in every field such as emergency medicine, obstetrics and gynecology, surgery, orthopedic surgery, neurosurgery, pediatrics, general medicine, arthritis and rheumatic medicine, neurology, gastroenterology, pulmonary, nephrology, cardiac medicine and dentists.

### Details of services categorized by service area

- Medical Record and Welcoming Center
- Heart Center and 1 cardiac catheterization lab
- Trauma and Emergency Center
- Health Check Up Center
- Bone and Joint Department
- Pediatric Department
- Obstetrics and Gynecology Department
- Skin and Aesthetic Department
- Outpatient Department which consists of 24 outpatient examination rooms
- X-ray Department which consists of MRI, CT-Scan, Ultrasound 4D-3D, Mammogram and General X-ray
- Pharmacy Department

- Operation Room Department consists of 2 operation rooms
- 1 Gastrointestinal Endoscopy Room
- 2 Delivery Rooms (OB)
- ICU consists of 14 rooms for critical patients
- Hemodialysis Unit consists of 4 hemodialysis rooms
- Dental Clinic consists of 3 dental rooms
- Nursery Department (NSY)
- Physical Therapy Department
- Laboratories
- Meeting rooms and medical staff room
- Director's Office
- Inpatient ward which consists of 50 patient beds
- Rooftop floor for helipad and patient transfer by air

# 7

## Samitivej China Town Hospital



A secondary care 50-bed hospital located on Yaowarat Road in Bangkok's Sambanthawong District is a part of Samitivej Hospital Group management. The Hospital's mission is to provide high-quality medical services to Thai society, including medical consultation, diagnosis and treatment by teams of specialists with an emphasis on supervision of the elderly patients' health and diseases. In addition, Samitivej China Town Hospital has been well-equipped with cutting-edge technology and medical equipment, including medical excellence which in turn, represents the Hospital's values and excellent services that meet the Samitivej Hospital standard. The Hospital consists of the following centers:

- **Life Center** provides complete and comprehensive health check-up, including physical fitness test
- **Samitivej Smart Joint Center** provides osteoarthritis patients with comprehensive care or other problems relating to muscle system and bone structure
- **Internal Medicine Center** provides diagnosis, health-related services which do not require surgery, including normal flu, respiratory or stomach problems.
- **Ear Nose Throat Center** provides medical advice on ear, nose and throat problems.
- **Heart Center** provides services for patients with cardiac and blood circulation problems.
- **Rehabilitation Center** provides the full spectrum of rehabilitative services for patients after surgery or prevention of potentially severe symptoms by licensed therapists.
- **Royal Life Anti-Aging Center** provides a complete range of services to maintain patients' physical and mental well-being so that all may enjoy a longer and happier life.
- **Pediatric Center** provides services to children, ranging from minor injuries to complicated health problems.
- **Liver and Digestive Institute** provides services related to digestive and liver diseases.
- **X-ray Center** provides X-ray, CT-Scan, Ultrasound, MRI and state-of-the-art medical imaging technologies.
- **Trauma Center** provides medical treatment to trauma patients such as patients suffered from car accident, heat attack, including other emergency cases by a team of specialists who are always ready to respond to critical incidents and provide prompt assistance 24 hours a day.
- **Eye Center** provides treatment and surgery of eye-related diseases.
- **Aesthetic Center** offers a variety of skin rejuvenation services.
- **Hair Restoration Medical Center** offers a highly effective medically supervised natural hair regrowth program.
- **Lasik Center** offers services to correct myopia and astigmatism.

# BDMS Award

BDMS Award is the organization's internal activity which provides the opportunity for personnel of BDMS network to show their potential and innovative works valuable for both internal and external stakeholders of the organization. The purposes of such award are as follows:

- Create innovation under appropriate selection of tools and technology
- Respond to the development strategy of the organization in an efficient manner
- Can be extended and applied for commercial purposes

For this year, BDMS Award 2022 has been established under the initiative of Healthcare Ecosystem of digital hospital which integrates information technology with operation procedures of the hospital to enhance the efficiency of patients' care under the patient-oriented principle, coupled with a variety of facilities and safety while fostering good experiences for all customers. BDMS has taken into consideration the sustainability in 3 dimensions; namely, economy, society and environment. During 2022, there were a total of 281 innovative projects registered and 30 projects had passed the selection process. The contest was divided into 3 major categories as indicated below:

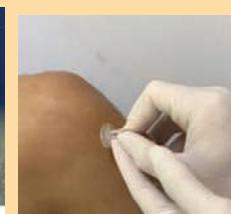
## Smart Healthcare

The innovation with a major role in new and valuable medical treatment procedures that also respond to the needs of every dimension. The first prize of this year is **NPI: Pressure Ulcer Monitoring System by Phyathai 3 Hospital**. The innovation of the smart bed with censor system to check for compression, including the system which helps flip over the patient while preventing pressure sores by using Sensorization of Things (SoT) technology and being processed with AI. This enables more efficiency in patient care, significantly minimizes pressure sores under safety and efficiency framework of the ultimate medical service.



## Patient Experience

The innovation in delivering services to patients with goodwill which renders good experiences with the hospital, enabling the hospital to be granted with the first prize for the **Effect of Transdermal Microneedle Patch with NSAID in Osteoarthritic Knee Project by Phyathai 2 Hospital**. This project is considered the microneedle design innovation as drugs can be transmitted in a form of nano-size needle patch which directly transmits drugs right into the patient's knee and can be used instead of injecting the needle tip into the patient's knee. The research has shown that such microneedle can efficiently transmit drugs in the same manner with the syringe. When this innovation has been employed in the patients' care procedures, it has been well-received among patients since such innovation does not incur any pains during operation, enabling medical care procedures to be more continuous and sustainably efficient.



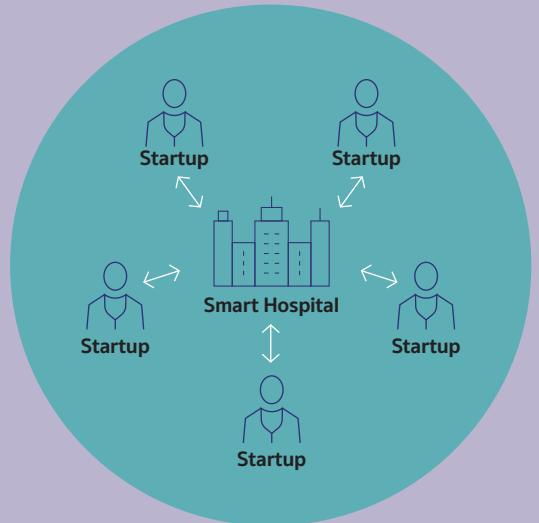
# Earth Healthcare

An innovation which takes into consideration the environment as well as reflects sustainable conservation, both within the organization and the society at large. The first prize was **Food Waste Machine Project by Paolo-Rangsit Hospital**. Such project involves with innovation development of food waste disposal machine from the patients' wards and the hospital's canteen to become organic fertilizer for the hospital's trees. Such organic fertilizer can also be given to agriculturists in many communities surrounding the hospital. Besides, one food waste machine can produce 1,077 kilograms of fertilizer per year as well as minimize food waste about 6,055 kilograms per year.



## President Award

The project which received the first prize in each category will be nominated for the **President Award**. The project which received the **President Award 2022** was **Food Waste Machine Project Earth Healthcare** section. At present, the innovation of such food waste machine has been developed until it possesses usage efficiency by using solar power. This project is under the expansion stage of the operation to be employed in the agencies under BDMS network and subsequently will be expanded for commercial purposes in the future.



In addition, to enhance potential and expand competency of the organization in terms of innovation, BDMS has provided the opportunity for the startup company, an external organization with technology and innovation expertise, to join the **"Startup Pitching for Smart Hospital 2022"**, the activity which gives the opportunity to startup companies in Thailand to show their full potential of innovation. Besides, such activity also broadens the vision of new-era innovation for BDMS personnel so that they can bring about the initiative derived from external innovation to apply and enhance operation efficiency within the organization. From such activity, there were 5 startup companies which received the award and had participated in the innovation development with the organization under BDMS Group in the future.

The operations of BDMS Award 2022 and Startup Pitching for Smart Hospital 2022 are not only the cultivation of personnel within BDMS network to have an innovative idea which brings about products, operation procedures and business operations with potential in taking care of every stakeholder group, both inside and outside of BDMS, it also enhances the organization's competitiveness as well as elevate its competency in response with constant and changing needs of the society.

# Medical Cooperation

**1**

## Oregon Health & Science University (OHSU)

The Company has cooperated with Oregon Health & Science University (OHSU) from 2014 until present with the purpose to deliver the potential of medical personnel to have the same standards as most institutions in the U.S.A. To achieve this end, the Company and the University have developed and elevated their personnel's knowledge by providing them with training, expanding channels of medical treatment and research while closely working together to gear toward the Center of Excellence in every aspect such as:



### Occupational Health

Bangkok Hospital Group, Samitivej Hospital, Phyathai Hospital and Paolo Hospital are leaders in introducing complete healthcare with the aim to enhance the organization's potential in providing their employees with good health while maintaining risks arising from work-related diseases and inappropriate and unhealthy lifestyle. Besides, the Company has adhered to 6A guidelines (Accredit, Assessments, Analysis, Adaptation, Acknowledgement and Applications) and collaborated with OHSU in introducing an annual health check-up program called "Let's Get Healthy! (LGH) Thailand Application for their customers, the organization and personnel with the aim to instill awareness of risks of both physical and mental health from individual feedback report to enable the organization to acknowledge an overall health condition of the personnel, derived from Metabolic Syndrome Corporate Report and Health Productivity Management (HPM) Corporate Report. The results will be used to design appropriate healthcare for the employees as well as help manage healthcare expenditures, enhance operation efficiency for the organization while promoting good health culture of the organization in a sustainable manner. Moreover, well-trained rehabilitation physicians and physical therapists who are considered Matheson's Certified Functional Capacity Evaluator and Matheson's Certified Ergonomic Evaluation Specialist from the U.S.A. and who have become the first group among others in the South-East Asia who are able to assess patients referred from the organization's customers. These patients have been considered to return to work appropriately after their injury resulting from their operation or those who have problems in ergonomics relating to work.



### Rehabilitation

From their training at OSHU, the rehabilitation physicians, physical therapists and occupational therapists have brought back knowledge to develop and consistently provide treatment to patients. Many hospitals under BDMS Group have introduced new services after the Covid-19 outbreak; namely, 1. Rehabilitation program for patients with poor health due to Covid-19 infection 2. Program for the elderly over 75 years of age in terms of suitable food which is safe and not risky of easy suffocation while getting complete amount of energy required 3. Enhancement program of offensive operation to persons prone to fall easily for the vulnerable group 4. Establishment of an evaluation form for patients after their rehabilitation such as cognitive communication therapy for the treatment

of patients with cognitive communication disorder so that these patients are able to communicate with their relatives and close friends, Fiberoptic Endoscopic Evaluation of Swallowing (FEES) and modified barium swallowing study which are the assessments of swallowing difficulty of patients with brain and neurological disease and elderly patients performed by rehabilitation physician and occupational therapists. In addition, LSVT BIG program has been employed to help with the rehabilitation of patients with neurodegenerative disease, especially patients with Parkinson's disease, including quality of service and treatment program to improve the quality of rehabilitation. Besides, Daily Management System (Huddle), a management format for day-to-day business operation, has been put in place to solve potential problems in a timely manner as well as team meetings to improve collaboration to attain the utmost efficiency. Furthermore, International Outcome Measurement Tools which help evaluate the outcome of patient rehabilitation at an interval are also used to adjust the rehabilitation program to be easier or more difficult according to each patient's condition; for example, trauma patient and patient after surgery etc.



### Clinical Simulation

BDMS aims to elevate the standard in clinical training for every hospital group assigned to become the Center of Excellence by emphasizing on the efficiency improvement of medical personnel in the area of up-to-date medical care, teamwork and experiences as well as internal communication, both within the team and across multidisciplinary team, to ensure the utmost efficiency and safety of patients. In 2018, BDMS Training Center for Clinical Skills or also known as BDMS Simulation Center was certified with Provisional Accreditation from Society for Simulation in Healthcare (SSH), U.S.A., the most acceptable healthcare simulation accreditation body in the world.

In addition, BDMS Simulation Center has been approved by many medical associations and colleges, both domestic and abroad, such as the Heart Association of Thailand under the Royal Patronage, the Royal Congress of Surgeons of Thailand, American College of Surgeons to organize training programs concerning high-level medical revival; for example, Advanced Cardiac Life Support (ACLS), Pediatric Advanced Life Support (PALS), Advanced Trauma Life Support (ATLS) and Civil Aeromedical Transportation (CAMT), ECMO training course (endorsed by Extracorporeal Life Support Organization (ELSO).

During the monitoring of Covid-19 outbreak since the beginning of 2020, BDMS Simulation Center, in compliance with the government's policies of social distancing but still maintaining its excellence in teaching and learning, BDMS Simulation Center; therefore, successfully developed tele-simulation network system for BDMS network hospitals. This enables their medical personnel to perform their clinical skill training under remote simulation conditions without having to travel outside of their area. At present, every hospital which is the Center of Excellence can successfully organize their own teaching and learning programs via tele-simulation network system.

To emphasize on the elevation of efficiency in providing treatment to patients and in becoming the Center of Excellence, BDMS Simulation Center developed teaching and learning programs which stress on patients' treatment. A team of multidisciplinary experts participated in the complete simulation programs which consist of 5 centers of excellence; namely, heart, trauma, neurosciences, cancer and dental. In December 2021, SSH made an official visit to BDMS Simulation Center and the Center received many compliments in the areas of program management, systematic learning and teaching evaluation, suitable and worthwhile resource management, including an introduction of learning innovation via BDMS Tele-Simulation Network System during Covid-19 situation. From all of these impressions, BDMS Simulation Center, the first clinical training center which performs medical situation simulation in Thailand, was granted full accreditation in teaching/education sector. This helps ensure the quality of learning and teaching system which promotes the efficiency of patient treatment performed by a team of multidisciplinary experts in order to enhance the positive treatment outcome by adhering to the utmost safety of patients.

From the quality accreditation granted to BDMS Simulation Center, this does not only guarantee internationally acceptable quality, but also certifies the same standards applied by leading medical schools abroad such as Harvard University, John Hopkins University, Yale University and Duke University etc.



### Preventive Cardiology

BDMS and OSHU medical doctors jointly prepared the Handbook of Preventive Cardiology 2020 to exchange knowledge and experiences in assessing risks and medical treatments which are different between western countries and Thailand, with the aim to foster knowledge that encompasses more comprehensively in the area of heart and coronary disease prevention with medical doctors, nurses, pharmacists, dietitians, medical technicians, including other interested individuals in Thailand, Europe and U.S.A. This handbook has been made in a form of electronic book and book and subsequently, the original English version was translated into Thai by the personnel of the Company and guest speaker from the Faculty of Medicine, Siriraj Hospital and the Ministry of Public Health to facilitate an easy access of complicated content. In 2021 BDMS was also granted approval from the service plan committee of the Ministry of Public Health to make additional publication with the purpose to distribute to personnel of the Heart Center and network hospitals of the Ministry of Public Health nationwide.

In 2022, BDMS team has collaboratively spread knowledge regarding cardiovascular disease (CVD) prevention by being a consultant of CVD screening program for Center of Health Research and Innovation, Sawanpracharak Hospital, joining the cardiac network forum of Health Administration Division of the Ministry of Public Health (Chiang Mai) as a guest speaker and joining as a co-speaker for Center of Prevention (CoP Preventive CVD) for THIP members of the Healthcare Accreditation Institute whereby 15 pilot hospitals have participated in the beginning.



### Dentistry

After the completion of study visit in digital dentistry at OHSU, BDMS Wellness Center (BWC) Dental Lab was established. This lab was known for its complete dentistry service, especially in the digital area and also considered the most perfect in-house dental laboratory which can support crown without metal as a component. BWC is the only dental lab in Thailand where dentists of every field participate in each step of dental treatment, starting from setting up treatment plan, providing treatment and producing dental work as well as crowning the patients. Therefore, the patients can be certain that every dental work will be of good quality and bring them satisfaction. Accordingly, Dental Wellness Clinic has been awarded the Dental Medical Center of the year in Asia Pacific from Global Health Asia-Pacific Awards 2020, 2021 and 2022 for 3 consecutive years.



### Nursing

During the Covid-19 outbreak in 2021, nursing divisions of every hospital under BDMS network established the standards of patients' care with the aim to gear toward excellence. Cohort Ward/ ICU teams were set up to take care of infected patients and separated them from other patients as well as organized virtual simulation training by employing Application Full Code, well-known for its top rank medical simulation in the U.S.A. whereby in 2022, 11,279 cases already attended such program and was equivalent to 9.1 cases to 1 targeted employee. This program also enables all-time learning, making careful judgment and compliance with social distancing according to established principle. Such learning is based on Gamification principle which is pertinent to the employees' needs and in line with the trend of digital in workplace. Besides, the Company has consistently promoted the personnel to develop self-paced learning via various platforms such as AMPOS, ThaiMOOC, Medscape and StatPearls as well as emphasized on the development of nursing competency to ensure their knowledge and capability of patient's treatment while simultaneously ensuring their career advancement and minimizing the turnover rate of these nurses. In addition, the Company has provided nursing division with a clinical nurse educator with specialized expertise and skill in order to provide medical care to patients with complicated conditions as well as monitored newly graduated nurses to foster their confidence in taking care of patients, adjusted model of care to create impression of patient care by collaborating with the multidisciplinary team under the supervision of the case manager in providing medical care and treatment to patients as a case by case basis. This resulted in a higher satisfaction rate of patients and relatives from 80 percent in 2021 to 91 percent in 2022.



### Accident:

The Company's Center of Excellence has cooperated with OHSU since October 2021 in providing advice, suggestion and exchanging knowledge and skills in various fields in the establishment of emergency and trauma center proving services, especially for pediatric patients at Samitivej Srinakarin Children's Hospital whereby



### Stem cell

OHSU has a team of multidisciplinary experts to treat trauma pediatric patients in particular. The Hospital also provides treatment procedures, patient referral between hospitals, including efficient medical care equipment.



### Acute Coronary Syndrome (ACS) and Complicated Coronary Artery Disease:

BDMS has collaborated with OHSU since January 2022 in organizing meetings in exchange of knowledge via video conference. The meetings were held by competent and knowledgeable guest speakers in the area of hematology and oncology of both OHSU and hospitals under BDMS network; for example, Wattanosoth Hospital, Phyathai 2 Hospital and Samitivej Children's Hospital in order to improve technological advancement in providing services for stem cell patients as well as elevate the standard at an international level and collaborate in continued research projects in the future.

BDMS has collaborated since 2018 in which in the beginning, the Company has cooperatively developed in the area of Acute Coronary Syndrome (ACS) and has specified 6 hospitals in Thailand to become the Center of Excellence (COE); namely, Bangkok Heart Hospital, Phyathai 2 Hospital, Samitivej Hospital, Bangkok Hospital Pattaya, Bangkok Hospital Phuket and Bankok Hospital Chiangmai. In 2020, the Company extended its collaboration with OHSU in elevating the capability of percutaneous coronary balloon/ stent implantation or percutaneous coronary intervention (PCI) and established the hospitals under BDMS network to become the ideal hospital in Thailand since 2019 onwards. Besides, BDMS has set forth its strategic objectives; for example, the specification that the hospitals under BDMS network shall be the hub (Regional Acute Myocardial Infarction Center) which connects with the public sector with the aim to encourage ST-elevation myocardial infarction and to receive immediate PCI or primary PCI as soon as the patients arrives at the hospital. BDMS has also cooperated with the public sector in providing treatment in a form of Transfer PCI by specifying the indicator which has never been used before in Thailand; namely, door in-door out from every hospital under BDMS network and those of the public sector, Universal Coverage Emergency Patient (UCEP) which enables better treatment outcome than the one provided by the public system. This is considered as one of the social responsibilities offered by the Company. Furthermore, BDMS has determined PCI treatment for trans-radial/trans-ulnar PCI to minimize any potential complications while reducing hospitalization time and ensuring more comfort and convenience. Team approach is also established as a way to adjust the hospital's operation which starts from CEO, director, CEO director, catheterization laboratory, coronary interventionist, including other cardiologists, coordinating nurses, nurses, heart and chest technician, nurses at the trauma ward. This in turn, enables clear operation and stresses on Link-Share-Learn principle, resulting in excellent treatment outcome. Besides, BDMS is the only hospital group in the country which employs the register developed by National

Cardiovascular Data Registry (NCDR) from American College of Cardiology (ACC) and Society of Cardiac Angiography and Coronary Intervention (SCAI) of U.S.A. Case review will be held monthly with OHSU, including annual conference with OHSU in Thailand whereby Link-Share-Learn has created opportunity and furthered the development without any limits. In 2023, the Company will extend its strategic objective from acute coronary syndrome to complex high risk intervention procedures (CHIP) with left main coronary stenosis, chronic total occlusion, non-left main bifurcation disease and heavily calcified coronary vessel by using state-of-the-art technology such as intravascular lithotripsy (IVL). The preparation also includes the treatment of poor left ventricular dysfunction cardiogenic shock with Impella etc., patient assessment according to guidelines set forth by the Society of Cardiac Angiography and Coronary Intervention-Shock-SCAI-Shock in a systematic manner in which the Company will be considered the first among others in Thailand that can transport trauma patient both by mobile CCU ambulance and by Transport Extracorporeal Membrane Oxygenator-Mobile ECMO. This helps increase the survival rate of trauma patients compared to the past. Moreover, BDMS has learned through BDMS Cath PCI Registry in which the Company has modified from Cath PCI Registry of NCDR, enabling the Company to acknowledge any weaknesses, strengths, opportunities, strategic advantages and disadvantages in treating coronary syndrome which in turn can continue to other diseases such as cardiac arrhythmia, atrial fibrillation, heart failure, valvular heart disease, disease of aorta and cardiomyopathy. Ultimately, BDMS may be able to perform heart transplant in the near future.

## 2 Sano Hospital

Samitivej PCL., the Company's subsidiary, has consistently cooperated with Sano Hospital, Japan, in studying and developing project on gastrointestinal tract disease with innovative endoscopy of the digestive and stomach cancer as well as patient transfers as deemed appropriate to the illness between these two hospitals.

## 3 Kameda Medical Center, Japan

The institution famous for lymph node surgery is well accepted in Japan and other foreign countries in performing bypass of small lymph nodes to relieve the swollen arms after the surgery. In 2020 until present, Kameda Medical Center signed an MOU with Wattanosoth Hospital to cooperate in the surgery program called "Breast Cancer Surgery and Lymphedema Training and Academic Programs". In addition, these two institutions have jointly developed medical personnel while simultaneously exchanging experiences and clinical research to further the potential and capability in providing medical treatment and care for cancer patients.

**4****Nagoya University**

The Company has consistently cooperated with Nagoya University, Japan in 2 significant matters.

1. Cooperation in studies through medical personnel exchanges between these 2 institutions for training in every field of medicine.
2. Referrals and transfers of patients between the University and the hospital in a case where a patient should be travelling to Thailand and other neighboring countries or travel to Nagoya and nearby places.

**5****Collaboration with World's Leading Neurosurgeon**

BDMS has collaborated with Dr. Keith L. Black, Director of the Maxine Dunitz Neurosurgical Institute at Cedars-Sinai in the U.S.A., in researching and developing capabilities in preventing and treating brain diseases and nervous system, thus enabling BDMS to become one of the most up-to-date medical centers in brain disease and nervous system (neuroscience) in the Asia Pacific region.

**6****Cooperation with the Straumann Group**

Bangkok Hospital Dental Center has collaborated with Straumann Group AG, the world's number one expert in dental implant in developing the potential of dentists by organizing training program to enhance efficiency in the dentistry implant for a neater work that can support a long-term occlusion while maintaining oral hygiene care. Besides, Bangkok Hospital Headquarter has been the first hospital to be appointed as Straumann Partner in Thailand since 2015. Subsequently, in 2018, Bangkok Hospital Headquarter was appointed as Straumann Group Valued Partner which covers every product of Straumann Group (Thailand).

**7****Doernbecher Children's Hospital**

Samitivej PCL., the Company's subsidiary, signed an alliance agreement with Doernbecher Children's Hospital, located in Oregon, U.S.A, a well-known children's hospital awarded the highest rating for quality and safety in children's healthcare in 2014 from the University Health System Consortium of Hospitals for Pediatric Quality. The Hospital also opened "Samitivej Children's Hospital" of both Sukhumvit and Srinakarin campuses as well as developed this Hospital to become the Excellent Center in many fields such as Neonatal and Pediatric Laparoscopic, Pediatric Rehabilitation, Pediatric and Neonatal Emergency and Critical Care Management, including Pediatric Trauma in which Thailand has experienced the shortage of skillful medical team at the moment. This Hospital shall become one of the organizations in supporting the country's policies and directions in becoming Asian Medical Hub in a sustainable manner.

**8**  
**Missouri  
Orthopaedic  
Institute**

BDMS and Missouri Orthopedic Institute, U.S.A., signed an academic agreement for 5 more years, starting from 2021 in an exchange of knowledge and skills in orthopedics through various activities such as medical conferences to continuously improve the personnel as well as promote study and research in orthopedics and other medical collaborations. This collaboration shall improve the efficiency of orthopedic patient care in the hospital.

**9**  
**Hannover  
Medical School,  
Germany**

BDMS and the Department of Orthopedics and Trauma at Hannover Medical School signed an agreement to collaborate in an exchange of knowledge and skills in orthopedic and trauma surgery for 5 more years, starting from 2021. Through this agreement, the Company has successfully organized various academic activities such as arranging medical seminars, encouraging both medical personnel and nurses to attend both short-term and long-term trainings at Hannover Medical School, Germany for an ongoing personnel development as well as promoting academic and research work in orthopedics and trauma to improve efficiency of orthopedics and trauma patient care.

**10**  
**Takatsuki  
Hospital, Japan**

Samitivej Children's Hospital and Samitivej Sukhumvit Hospital, the Company's subsidiaries, have signed an alliance agreement with Takatsuki Hospital, Japan in pediatrics and orthopedic surgery with the objective to mutually develop medical personnel, exchange experiences to further the potential of Samitivej Hospital which opened its Japanese hospital by Samitivej in mid-2019 to provide medical care to Japanese patients living in Thailand and those referred from other neighboring countries.

**11**  
**N Health Pathology  
Co., Ltd., together with  
the Royal College of  
Pathologists of Thailand**

N Health Pathology Co., Ltd., together with the Royal College of Pathologists of Thailand, has organized the Inter-hospital Renal Clinicopathological Conference since 2016 to provide the opportunity to over 50 kidney and pathology specialists as well as resident physicians from various medical schools and hospitals in Thailand to share knowledge and interesting case studies to enhance diagnosis and treatment of kidney disease. This kidney academic conference shall be held 3 times a year.

**12**  
**Icahn School of  
Medicine at Mount  
Sinai (ISMMS) U.S.A.**

Samitivej Allergy Institute (SAI) has emphasized its leading role in providing allergy treatment at the international standard level by signing an MOU between SAI, Faculty of Medicine of Siriraj Hospital and Icahn School of Medicine at Mount Sinai (ISMMS), U.S.A., which is a world-renowned medical institution specialized in allergy treatment, to collaborate in the area of medicine, study, research and development of innovation in treating allergy.

**13**  
Burapha University

The Company signed an MOU with Burapha University in December 2020 with key operative framework of personnel development, promotion, prevention, treatment and rehabilitation of people's health. Besides, these two institutions have agreed to promote academic work, research and innovation while quality assurance systems and other activities have been put in place.

**14**  
Olympus (Thailand)  
Company Limited

In 2021, Samitivej Sukhumvit Hospital collaborated with Olympus (Thailand) in bringing artificial intelligence (AI) to support the colonoscopy to search for and diagnose the polyp which is a major cause of adenoma. This technology is 1.4 times more efficient in searching for and analyzing the polyp.

**15**  
Faculty of Nursing,  
Thammasat  
University

The Company signed an MOU with the Faculty of Nursing, Thammasat University in November 2018 with a key framework in personnel development. This can be accomplished by establishing nursing programs, especially for cancer patients' care (4 months), including chemotherapy treatment programs and providing advice for cancer patients. Such program has been certified by Thailand Nursing and Midwifery Council whereby the promotion of academic work, research and development, including other activity developments as mutually agreed by these 2 institutions have also been put in place.

**16**  
National Cancer  
Center Japan (NCC)

The Company has signed an MOU with the National Cancer Center Japan (NCC) in December 2022. This MOU is an agreement of academic collaboration and exchange of knowledge and experience in medicine as well as support of research work between Wattanosoth Hospital, on behalf of BDMS and NCC. This collaboration helps elevate the standard of cancer treatment by emphasizing on cooperative activities in providing medical care for cancer patients, both Thai and foreign patients, including medical seminars, study visits regarding cancer which were offered to medical personnel and related multidisciplinary teams.

**17**  
Department  
of Medical  
Services, Ministry  
of Public Health

Department of Medical Services, Ministry of Public Health, on behalf of Wattanosoth Hospital, has signed an MOU with the National Cancer Institute whereby these 2 institutions have realized the importance of academic collaboration, medical services and health services relating to cancer. This cooperation is the cooperation between public and private sector with the aim to bring about resources of these 2 institutions for the utmost benefit of Thai people and foreigners, especially those living in ASEAN countries where the need of efficient and safe medical treatment of disease is highly required, coupled with high quality services and mutual intention to improve academic potential and medical services.

**18**

**Faculty of Nursing,  
Faculty of Medicine,  
Siriraj Hospital,  
Mahidol University**

N Health Novogene Genomics Co., Ltd. has collaborated in academics with Faculty of Nursing and Faculty of Medicine, Siriraj Hospital, Mahidol University to consistently develop teaching and learning programs of nursing specialty in genetic counselling as well as exchange information and academic papers which may benefit the knowledge development of genomics medicine. The collaboration also encompasses training and study visit to improve knowledge and skills of these specialty nurses in genetic counselling with the aim to promote Thailand's reputation in the area of genetics to become more well-known and acceptable at an international level.

**19**

**Chiangmai  
University  
and Nanoscience  
Technology  
Co., Ltd.**

National Healthcare System Co., Ltd., or N Health has signed an agreement to collaborate with Chiangmai University and Nanoscience Technology Co., Ltd., in developing air sterilizing purifier by elevating the standard, improving the efficiency, expanding market and improving the prototype as a way to add more alternatives for consumers while responding to current environmental condition surrounded by PM 2.5 and airborne pathogen. Such environmental condition may incur an impact on people's health and way of living and this collaboration will promote a better quality of life for Thai people.

### **Quality of Service**

At the end of 2022, the Company was considered one of the private hospital groups that received accreditation at various levels; for example, 11 hospitals received accreditation for their international quality standard from Joint Commission International (JCI), 34 hospitals received accreditation as qualified medical facilities at a national level from Hospital Accreditation Thailand-HA and 3 hospitals received Advanced HA which are Bangkok Heart Hospital, Bangkok International Hospital and Phyathai 3 Hospital.



### **(2) Market Outlook and Competition**

#### **Overview of Private Hospital Industry in Thailand**

In 2022, the condition of Covid-19 outbreak tended to improve from the previous year. A number of critical patients who need hospitalization and death toll had declined since most Thai people already got their vaccines which help minimize the severity of the disease as well as lessen the mortality rate. In addition, the Ministry of Public Health announced that Covid-19 is no longer "Dangerous Communicable Disease" and changed it into "Communicable Disease under Surveillance" instead, starting from 1 October 2022 onwards. Thus, travelers travelling to Thailand are no longer required to show their vaccine passport or ATK test result. As for private hospitals in Thailand, although the number of Covid-19 patients have declined, the number of non-Covid-19 patients, both Thai and foreigners, returning to get their medical treatment have increased, resulting in higher medical income of the private hospitals compared to the previous year.

For long-term business overview of private hospital, it is expected that there will be a continued growth from both Thai and foreign patients. The Covid-19 makes people take a better care of their health, especially in terms of preventive healthcare. Besides, the development of service formats by employing medical technology advancement and state-of-the-art innovation have been put in place to enhance efficiency of services and healthcare provided to patients in a complete manner. This can be achieved by taking into consideration the patients' needs, while emphasizing on teleconsultation, telepharmacy, health information application, patient's health record application and health-related products. Use of medical technology for complete healthcare is another gateway which helps expand the patients' base of private hospitals.



## Marketing Strategy

In 2022, the Company still strives to develop its operation plan and marketing activities to emphasize on its role as the leader of famous hospital network in Asia Pacific. Moreover, the Company has been ranked 1 out of 5 among leading private hospital groups in the world in which the Company's rank becomes higher. Also, the Company has responded to the vision and development policy of Thai government which strives to move forward Thailand to become a medical hub and the world's health service business or known as Thailand Medical Hub.

During the first half of 2022 when there was a severe spread of Covid-19, the number of Covid-19 patients were too high for the hospital to handle; therefore, the Company cooperated with many hotels in establishing hospitels to support non-urgent or semi-urgent patients in particular. Patients were treated and received medical care closely from a team of physicians, nurses and staff and were under close supervision of the hospital.

Subsequently, during the latter half of that year, the severity of Covid-19 outbreak had minimized; thus, the government allowed people to travel to foreign countries while foreign patients who used to receive medical treatment at BDMS hospital network have returned to get their usual treatment, including new patients which tend to increase as a result of Thailand's reputation in the area of public health as well as BDMS' reputation.

During 2022, the Company conducted marketing operations as indicated below:

### **50<sup>th</sup> Anniversary of BDMS**

To celebrate the 50<sup>th</sup> anniversary of BDMS, the marketing strategy of the entire group has mainly focused on marketing activities for various projects to emphasize on the confidence of people and customers that "BDMS is the expert in health".

#### **1. BDMS Screening (Check-up program for brain, heart and cancer)**

- Brain and heart disease, including cancer are severe diseases which have caused many deaths around the world. Therefore, BDMS has encouraged the customers to realize their current health condition by physical check-up which mainly stresses on these 3 diseases and by employing state-of-the-art equipment performed by the expert at a reasonable price.

#### **2. BDMS Knee Replacement Package**

- From its expert in orthopedics, BDMS has introduced knee replacement package at various hospitals under BDMS network. This program has been well-received by many customers all over the country.

#### **3. BDMS Basic Life Support**

- Organize preliminary life-saving training for the public, company and many agencies around the country. During 2022, there were more than 650 training programs and 40,000 participants attended such trainings.
- Every hospital under BDMS network has brought knowledge and expertise in organizing preliminary life-saving training for students and people in the country. It has been evident that on many occasions, the participants have informed the Company that they have actually used knowledge gained from the training in saving their relatives and closed ones.

## Insurance Marketing

In 2022, the Company has collaborated with other leading insurance companies in Thailand in introducing and developing the insurance plan which is more comprehensive and special as well as launching various activities and campaigns for many projects such as:

- Collaboration in the development of health insurance plan “TTB complete insurance protection @BDMS” with TMB Tanachart and Prudential Thailand. This insurance plan responds to the needs of the customers who prefer flat payment while getting medical treatment at one of BDMS hospitals.
- Marketing activities with various insurance companies; for example, knowledge enhancement for the insurance policy holder, broker, insurance agent and hospital visit etc.
- Development of system connection between hospital and insurance company to enable both parties to transfer information more speedily as well as provide the insurance policy holder or patient with more convenience and faster service.

## Digital Marketing

Apart from using digital media or platforms as a medium for communication and providing of general health information to the public, the Company has employed digital marketing as well as added more communication channels to different platforms and social media in other countries with a large number of users, coupled with the consistent presentation of various interesting contents which can be beneficial to others.



Many hospitals under BDMS Group have developed the application to enable the customers to access the services of the hospital more easily and conveniently. The customers can look for the doctors' timetable, make appointment and access their medical record.

- Bangkok Hospital has developed “B+” application.

- Samitivej Hospital has developed “S+” application and later has upgraded to “Well by Samitivej”.
- Phyathai and Paolo Hospitals have developed “Health Up” application.

## “BeDee”

The Company launched “BeDee” application, an application for complete healthcare services which encompass physician's and pharmacist's consultation, sales of health-related products that delivered right to your home and is in line with BDMS established standards. BDMS has operated the business that encompasses hospital, pharmacy, health-related products, medical personnel and systems are connected in BeDee application.

- **Tele-consultation** Consult the physician anywhere, online conversation with the physician right away or make appointment with the expert to get advice on any particular symptoms. Easy appointment without having to wait in line.
- **Tele-pharmacy** Free consultation of medicine with the pharmacist, getting advice from the pharmacist regarding purchase and use of medicine in a safe manner, including purchase of health-related products from Health Mall.
- **Health Mall** Over 2,500 items to choose from; for example, vitamins, non-prescription drugs, medical equipment and other leading products as well as deliver these products directly within 90 minutes.

## Marketing Media

BDMS has strengthened health literacy for Thai society in the era when most people have paid attention to many things. Health information is one issue in which people are interested more and more nowadays. They prefer credible information and short-term solution to their problem whenever they need and are convenient. Therefore, every hospital under BDMS Group have employed a variety of marketing communication tools, both online media such as website, social media, well-recognized influencer and traditional media such as TV, radio, newspaper in which these media still have their customer base of readers, viewers and listeners.

BDMS has medical personnel in every field such as physicians, dentists, nurses, pharmacists, physical therapists etc.; therefore, BDMS is considered the center of health literacy. The Company has employed knowledge and experiences to communicate such knowledge literacy to the public to enable Thai society to possess knowledge on

good health and know how to take care of themselves, including other family members.

BDMS has put in place various marketing communications by emphasizing self-care information, healthcare as well as answering health-related questions. BDMS has used the technique of telling a story and implied an inappropriateness of each age group without stressing on sales of products, but emphasizing on providing accurate and complete information for the society.

At the age when people tend to receive information from watching and listening more than reading, the Company; thus, has prepared and encouraged programs and activities relating to health literacy; for example,

- **Black Coffee Talk Show**

This talk show emphasizes BDMS's credibility as the trusted healthcare network, so the Company has organized news program which is filled with useful contents and experiences of the moderator (Mr. Suttichai Yoon). The program is involved with the

interview of expert physicians in various fields, hospital visits as well as the introduction of state-of-the-art medical equipment which represent high standard and medical excellence of BDMS Group.

- **Coffee Club (online): The Balance Life Can Create**

The program's contents help create inspiration for living a life. Health discussion on online platform for people with health problems so that they will understand the condition of the disease as well as being aware of treatment guidelines and learn how to live with encouragement while being able to continue living their life.

- **Coffee Club on Tour by BDMS Activity**

A continuation from online conversation which leads to the event where all participants can meet, talk and exchange their viewpoint. Guest speakers will be invited to help change the notion and online broadcasting is also available.

## (3) Product and Service Procurement

### Medical Personnel

Medical personnel are deemed significant factor of medical service system; therefore, the Company has the policy to recruit physicians and dentists who are experts in each field as well as nurses and other medical personnel in order to provide diagnosis, treatment, including medical advice or suggestion for patients or customers in an efficient and standardized manner. For the acquisition of physicians, dentists, nurses and other medical personnel, the Company has recruited by selecting candidates from renowned medical schools and institutions, both domestic and international. Moreover, every physician, dentist, nurse and other medical personnel must be selected and approved by the Medical Committee to ensure their knowledge and potential.

However, for the use of medical care during current condition, there have been an increased use of services with changing patterns such as changes concerning population and epidemiology, resulting in an increasing number of aging people, a higher rate of chronic diseases, coupled with the occurrence of some emerging diseases like Sars, Influenza, Covid-19 etc., all of which have called for a higher need of medical personnel with specialized expertise and skill.

To achieve this end, the Company has recruited medical personnel with knowledge and expertise as well as promoted knowledge development and medical advancement, both in the area of occupation and technology. Thus, the Company has established teaching and learning media via online system in order to exchange, transfer and further knowledge, both inside and outside of the hospital, to other hospitals under BDMS Group via online media. Besides, the Company has developed BDMS MSO Training program which can be employed in every hospital under BDMS Group while simultaneously searching for expert





physicians within the Group. In addition, the Company has offered teaching of new technologies to respond with current situation in a timely manner; for example, employ tele-medicine as a service alternative for the utmost safety of customers, organize seminars in a form of virtual meeting and CME Online (Live) to ensure constant knowledge enhancement as well as prepare specialized program to train for specialized operation such as skill training program regarding orthopedics surgery etc. Moreover, the Company has consistently supported many research works, especially medical researches to enable high-quality and standardized medical treatment while ensuring new innovation creation for the society at large such as Clinical Practice Guideline and Routine to Research (R2R) to ensure the highest benefits of the patients or customers. In 2022, our medical team and nurses were granted the first prize at BDMS Award 2022 from the innovation of “Effect of Transdermal Microneedle Patch with NSAID in Osteoarthritic Knee” and “Automatic Preventive System of Pressure Sore”, an innovation which generates benefits for medical treatment. Furthermore, there have been many publications of medical personnel published in Bangkok Medical Journal and foreign journal on a regular basis. Also, the Company has collaborated with universities or leading hospitals, both domestic and international, especially the Center of Excellence such as heart, brain, cancer, orthopedic and established such center to become a training center where knowledge can be shared with physicians, nurses and medical personnel. The Company has sent these personnel for study visits and collaboratively organized academic conferences, both conference meetings and online meetings, to mutually exchange knowledge. Furthermore, the Company has realized the importance of investment on medical technology and medical equipment, including other facilities for medical personnel to ensure their happiness and positive attitude toward their daily work and operation. The Company prepares the employee satisfaction survey on an annual basis to gain insight on the attachment of physicians and medical personnel to the organization and use such information to improve and develop the organization so that the physicians and medical personnel will be physically and mentally happy in order to continually retain and maintain efficient medical personnel with the Company. The result from the satisfaction survey has shown that the physicians and medical personnel have positive attachment consecutively. Besides, in 2022, Bangkok Dusit Medical Services PCL., was granted an approval to publish the result of satisfaction survey of physicians toward the organization in foreign journal at an international level; namely, Healthcare Magazine, under an article of “Physician Engagement before and during the Covid-19 Pandemic in Thailand”. This publication illustrates the outcome of taking good care of physicians to ensure their happiness whereby the initiative can be employed for the benefit of retaining doctors with the organization as well as being in line with Good Doctor Principle at a company group level. Good Doctor Award has been given to the physicians who have passed the criteria specified whereby a total of 27 hospitals have been awarded. Such award aims to foster morale and retain good doctors with the organization. Besides, this award will be maintained to foster more of these good doctors as well as build confidence of customers to ensure that they will receive safe and trustworthy medical treatment. In addition, the Company has consistently acted in accordance with the Personal Data Protection Act (PDPA) which has been in effect since 1 June 2022. Also, the Company has established information technology system which stores information and employs the information of medical personnel and patients according to specified standards.

## Procurement of Medicine, Medical Supplies and Medical Equipment



According to the condition of the Covid-19 outbreak which has taken place consecutively during the first half of 2022, the Company; thus, has operated its policy of medicines, medical supplies and medical equipment management to respond to current situation accordingly and to be in line with the policy determined by the public sector which emphasizes on the principle of awareness and timely self-adaptation. Moreover, the Company has clearly understood the classification of medicines, medical supplies and medical equipment for emergency situation which may lead to the efficient selection and procurement procedures during crisis, especially medicines, medical supplies and medical equipment necessary for rescuing life and medicine group which will be used to treat this emerging disease by planning the procurement procedures during emergency situation based on the prediction of the severity of Covid-19.

Apart from the situation of Covid-19, the Company has closely monitored the ongoing battle between Russia and Ukraine. The Company has adjusted its policy to be in line with the notice of the Ministry of Public Health and has employed network system with centralized administration and extended to other centers over the country. This enables the Company to have an up-to-date information on the needs of medicines, medical supplies and medical equipment, including usage rate from all over the country which in turn, helps the Company to manage and allocate more appropriately and did not encounter temporary product shortage. In 2022, the Company had emphasized on the efficiency improvement in terms of product and service procurement by establishing the working committee with the duty to specify standardized product items used within the Company Group with the aim to control product quality, promote the use of domestic products and ensure close monitoring to be in accordance with the condition between countries that may arise while at the same time can minimize the dependence on imported goods in the future.



The Company has maintained the policy and determination to further the relationship with business partners with the aim to foster sustainable value in a fair manner while stressing on the procurement of medicines and medical supplies since they are considered a key factor for the Company's business operation. The Company has established the policy to procure medicines and medical supplies from qualified manufacturers and distributors while ensuring high safety and certified standard as well as taking into consideration an affordable price and being able to deliver product within the time specified. Moreover, the Company also provides after-sales services and prepares product inventory constantly in order to provide patients with continuous and efficient care. The Company also stresses on the complete inventory management by employing state-of-the-art technology and innovation to enhance efficiency and effectiveness of its business operations while being able to control the inventory, having an appropriate number of products as well as minimizing cost management in a more efficient manner. In addition, the Company has set up its strategic plan in price negotiation and relationship management with its business partners, particularly with its major partners. The Company has gathered and analyzed data on medical purchasing behavior of its network hospitals and has segregated information to find out the relationship and classification to increase its negotiation power. This in turn, enables the Company to be more competitive, resulting from reduced product cost or known as economy of scale and the control of quantity of products to be varied more appropriately.

As for the relationship with business partners, the Company has realized the importance in selecting other business partners apart from business partners of medicines and medical supplies, including those providing various service types for the Company so that the Company's business operations will be more efficient.

In addition, the Company has reviewed and developed working procedures by hiring an expert company to help improve products and services procurement procedures to be more efficient as well as risk management and capacity enhancement of IT system. This can be achieved by employing information suitable for the analysis and service development to attain sustainable growth. Besides, the Company has clearly specified the policy on the procurement of medicines and medical supplies. E-sourcing system has been used to facilitate the procurement process which shall also be verifiable and provide opportunity for potential vendor to become the Company's business partners.

#### (4) Assets used in Business Operation

The Company and subsidiaries have fixed assets used for their business operations such as land, buildings and building improvements, medical tools and equipment, structural equipment, furniture, fixture and office equipment, vehicles, buildings under construction and medical tools and equipment under installation, investment property as well as assets under the rental agreement. Details of fixed assets as of 31 December 2022 can be seen in Attachment 4.

As of 31 December 2022, the Company and subsidiaries reported net intangibles at Baht 1,621.0 million. Most of these assets consist of computer program used for business operation of the hospital and will be recorded as expenditures of the income statement and can be calculated by using straight line method according to the time period expected to gain economic interest of computer program between 5-10 years.



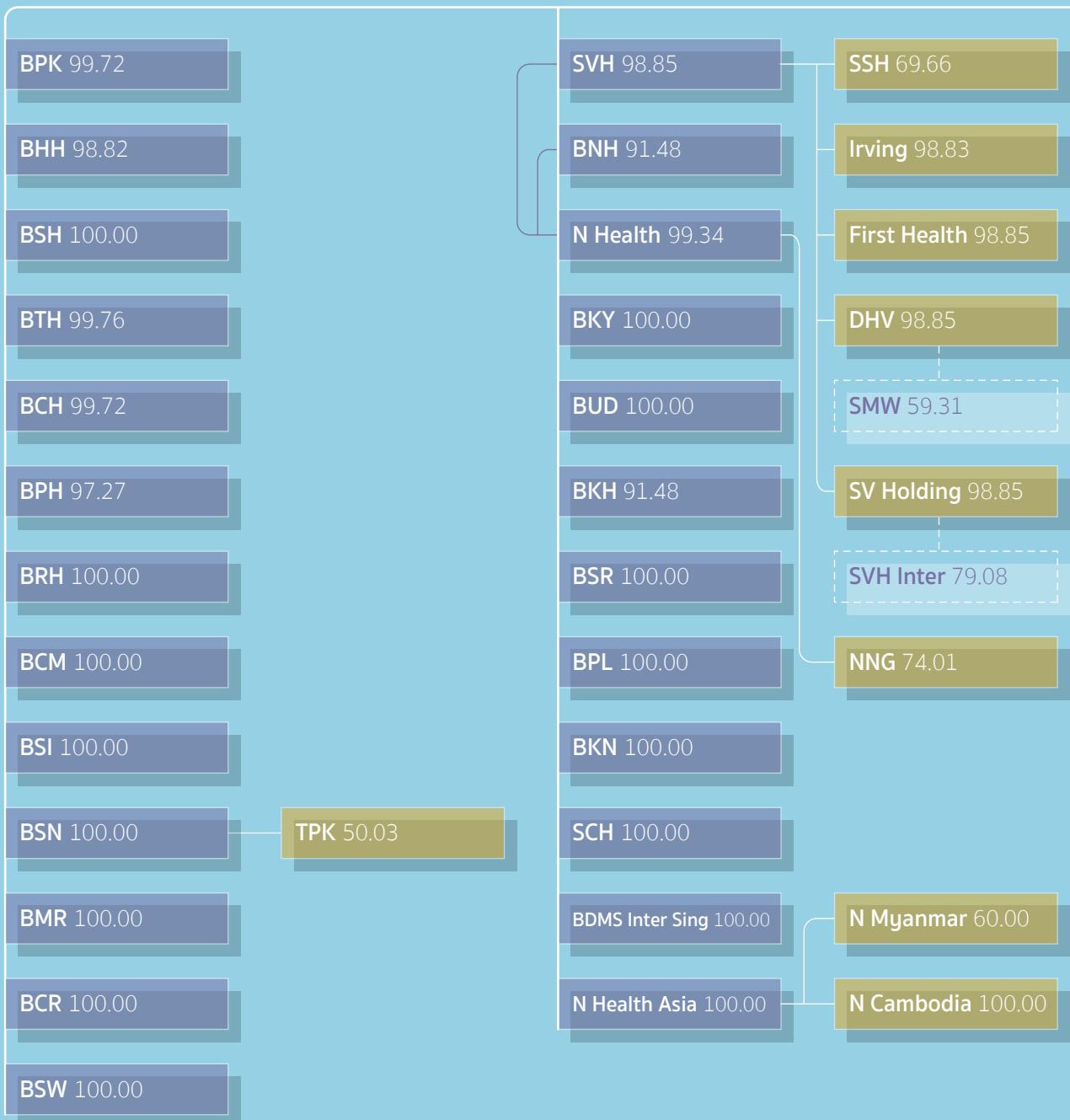
Service Mark	Owner of Service Mark	Service	Date of Registration
 Bangkok Dusit Medical Services	Bangkok Dusit Medical Service PCL.	Hospital	Extended on 20 February 2019 and will expire on 19 February 2029
	Bangkok Dusit Medical Service PCL.	Hospital	Extended on 24 April 2017 and will expire on 23 April 2027
	Samitivej PCL.	Hospital	Extended on 17 November 2018 and will expire on 16 November 2028

Service Mark	Owner of Service Mark	Service	Date of Registration
	Samitivej PCL.	Hospital	Extended on 25 July 2013 and will expire on 24 July 2023
	Samitivej PCL.	Hospital	Extended on 25 July 2013 and will expire on 24 July 2023
	Paolo Medic Co., Ltd.	Hospital	Registered on 19 June 2015 and will expire on 18 June 2025
	Prasit Pattana PCL.	Hospital	Extended on 23 July 2018 and will expire on 22 July 2028
	Prasit Pattana PCL.	Hospital	Extended on 14 February 2019 and will expire on 13 February 2029
	Save Drug Center Co., Ltd.	Manufacture and sell pharmaceutical product	Extended on 26 August 2013 and will expire on 25 August 2023
	<p>According to the Trademark Act B.E. 2534, such trademark registration will last 10 years and may be extended every 10 years.</p> <h3>1.3 Shareholding Structure of the Company Group</h3> <p>The Company is the business operator of large private hospital in Thailand with a total of 56 network hospitals in Thailand and Cambodia (as of 31 December 2022) and operated the business under the name of 6 hospital groups; namely, Bangkok Hospital Group, Samitivej Hospital Group, BNH Hospital, Phyathai Hospital Group, Paolo Hospital Group and Royal Hospital Group. In addition, the Company has operated business concerning the prevention and health rehabilitation; namely, BDMS Wellness Clinic Company Limited and BDMS Wellness Resort Company Limited, including business which support medical operation, drug manufacturing, saline manufacturing business and pharmacies and medical supplies business etc.</p>		
			

### 1.3.1 Group Structure

as at December 31, 2022

More than 90 %



#### COMPANY NAME

ANB	A.N.B. Laboratories Co., Ltd.	BML	Bio Molecular Laboratories (Thailand) Co., Ltd.
BCH	Wattanavej Co., Ltd.	BMR	Bangkok Hospital Muangraj Co., Ltd.
BCM	Bangkok Hospital Chiangmai Co., Ltd.	BNH	BNH Medical Centre Co., Ltd.
B-Cop	Bangkok Helicopter Services Co., Ltd.	BPH	Bangkok Pattaya Hospital Co., Ltd.
BCR	Bangkok Hospital Chiangrai Co., Ltd.	BPIB	Bangkok Premier Insurance Broker Co., Ltd.
BDMS Acc	BDMS Accounting Co., Ltd.	BPK	Bangkok Phuket Hospital Co., Ltd.
BDMS Inter	BDMS International Medical Services Co., Ltd.	BPL	Bangkok Hospital Phitsanulok Co., Ltd.
BDMS Inter Sing	BDMS Inter Pte. Ltd.	BPM	BDMS Property Management Co., Ltd.
BHH	Bangkok Hospital Hatyai Co., Ltd.	BRH	Bangkok Rayong Hospital Co., Ltd.
BHI	Bangkok Health Insurance PCL.	BSD	Bangkok Save Drug Co., Ltd.
BKH	Bangkok Ratchasima Hospital Co., Ltd.	BSH	Bangkok Samui Hospital Co., Ltd.
BKN	Bangkok Khon Kaen Hospital Co., Ltd.	BSI	Bangkok Phuket International Hospital Co., Ltd.
BKY	Bangkok Hospital Khao Yai Co., Ltd.	BSN	Bangkok Hospital Sanamchan Co., Ltd.

More than **90 %**



Irving	Irving Sheridan SE Co., Ltd.
KDH	Thonburi Medical Centre PCL.
MP	The Medic Pharma Co., Ltd.
N Cambodia	N Health (Cambodia) Co., Ltd.
N Health	National Healthcare Systems Co., Ltd.
N Health Asia	N Health Asia Pte. Ltd.
N Myanmar	N Health Myanmar Co., Ltd.
N Health Patho	N Health Pathology Co., Ltd.
NNG	N Health Novogene Genomics Co., Ltd.
PLC	Siam Medical Co., Ltd.
PLD	Paolo Hospital Phrapradaeng Co., Ltd.
PLP	Paolo Medic Co., Ltd.
PLS	Paolo Samut Prakran Co., Ltd.
BDMS Silver Co., Ltd.	BDMS Silver Co., Ltd.
BDMS Training Co., Ltd.	BDMS Training Co., Ltd.
Bangkok Trat Hospital Co., Ltd.	Bangkok Trat Hospital Co., Ltd.
BDMS Wellness Clinic Co., Ltd.	BDMS Wellness Clinic Co., Ltd.
BDMS Wellness Resort Co., Ltd.	BDMS Wellness Resort Co., Ltd.
Bangkok Udon Hospital Co., Ltd.	Bangkok Udon Hospital Co., Ltd.
Digital Health Venture Co., Ltd.	Digital Health Venture Co., Ltd.
Drpharma Health Technology Co., Ltd.	Drpharma Health Technology Co., Ltd.
First Health Food Co., Ltd.	First Health Food Co., Ltd.
General Hospital Products PCL.	General Hospital Products PCL.
Greenline Synergy Co., Ltd.	Greenline Synergy Co., Ltd.
Health Plaza Co., Ltd.	Health Plaza Co., Ltd.

**50-89%**

**20-49%**

**PLD 84.00**

**KDH 64.03**

**RAH 80.00**

**MP 89.06**

**S.R. Property 49.00**

**Siem Reap 49.00**

**PPFP 49.00**

**Udon Pattana 25.12**

**COMPANY NAME**

PPCL	Prasit Patana PCL.	Siem Reap	Siem Reap Land Invesment Co., Ltd.
PPFP	Phnom Penh First Property Co., Ltd.	SMW	Samawat Health Co., Ltd.
PT 1	Phyathai 1 Hospital Co., Ltd.	SSH	Samitivej Sriracha Co., Ltd.
PT 2	The Phya Thai II Hospital Co., Ltd.	SV Holding	SV Holding Co., Ltd.
PT 3	Phya Thai 3 Hospital Co., Ltd.	SVH	Samitivej PCL.
PTN	Thai Medical Center PCL.	SVH Inter	Samitivej International Co., Ltd.
PTS	Sriracha Nakorn General Hospital PCL.	TPK	Thepakorn Hospital Co., Ltd.
RAH	Angkor Pisith Co., Ltd.	Udon Pattana	Udon Pattana (1994) Co., Ltd.
RBH	Royal Bangkok Healthcare Co., Ltd.		
RPH	Phnom Penh Medical Services Co., Ltd.		
S.R. Property	S.R. Property Investment Co., Ltd.		
Save drug	Save Drug Center Co., Ltd.		
SCH	Samitivej Chonburi Co., Ltd.		

### Juristic persons in which the company hold 10% of shares or greater as of 31 December 2022

Name	Registered Date	Location	Business	Shares issued and paid-up	% Held
1 Bangkok Health Insurance PCL.	2 Jan 1981	2301/2 New Petchaburi Rd., Huaykwang, Bangkok	Health insurance	25,000,000 Par value Baht 10/share	100.00%
2 Save Drug Center Co., Ltd. Held through BSD	26 Aug 1998	2301/2 New Petchaburi Rd., Bangkok	Pharmacy	100,000,000 Par value Baht 10/share	100.00%
3 National Healthcare Systems Co., Ltd. (NHS) BDMS : 74.02% SVH : 21.04% and BNH : 4.93%	25 Jul 2001	2301/2 New Petchaburi Rd., Bangkok	Central Lab	7,500,000 Par value Baht 10/share	99.34%
4 Paolo Samut Prakran Co., Ltd.	30 Jan 1992	123 Srinakarin Rd., Tambon Banmueng, Ampor Mueng, Samut Prakran	Private Hospital	8,400,000 Par value Baht 5/share	93.65%
5 Paolo Medic Co., Ltd.	8 Oct 1986	670/1 Phaholyothin Rd., Samsennai, Phyathai, Bangkok	Private Hospital	100,000,000 Par value Baht 10/share	100.00%
6 First Health Food Co., Ltd. (First Health) Held through SVH	23 Mar 2004	488 Srinakarin Rd., Suanluang, Bangkok	Restaurant and health food	1,400,000 Par value Baht 10/share	98.85%
7 General Hospital Products PCL. Held through RBH : 46.88% and MP : 0.33%	22 Oct 1992	101/99 Soi Navanakorn 7, Phahon Yothin Rd., Khlong Nueng, Khlong Luang, Pathum Thani	Manufacture of pharmaceuticals	12,000,000 Par value Baht 10/share	47.17%
8 A.N.B. Laboratories Co., Ltd. Held through RBH	1 Jun 1961	39/1 Ram-Indra Rd., Kannayao, Bangkok	Manufacture and distribution of medicine	49,900,000 Par value Baht 10/share	100.00%
9 N Health Pathology Co., Ltd. Held through RBH	8 Dec 2014	2301/2 New Petchaburi Rd., Bangkok	Central Lab	3,000,000 Par value Baht 10/share	95.00%
10 SV Holding Co., Ltd. (SV Holding) Held through SVH	28 Aug 2013	488 Srinakarin Rd., Suanluang, Bangkok	Investment Company	800,000 Par value Baht 10/share	98.85%
11 Irving Sheridan SE Co., Ltd., Held through SVH	14 Nov 2002	488 Srinakarin Rd., Suanluang, Bangkok	Asset Management	10,000 Par value Baht 10/share	98.83%
12 Thepakorn Hospital Co., Ltd. (TPK) Held through BSN	14 Jun 1995	24 Soi 1 Thesa Rd., Phrapathom Jedee, Nakorn Pathom	Private Hospital	3,000,000 Par value Baht 10/share	50.03%
13 Paolo Hospital Phrapradaeng Co., Ltd.	7 Sep 1992	288 Suksawat, Amphoe Muang, Samutprakarn	Private Hospital	10,500,000 Par value Baht 10/share	84.00%
14 Bangkok Hospital Khao Yai Co., Ltd.	18 Jul 2007	2 Soi Soonwijai 7, New Petchaburi Rd., Bangkok	Private Hospital (Not yet in operations)	7,000,000 Par value Baht 10/share	100.00%
15 Bangkok Ratchasima Hospital Co., Ltd.	24 Nov 1992	1308/9 Mitraparp Rd., Nai Muang, Amphoe Muang, Nakhonratchasima	Private Hospital	30,000,000 Par value Baht 10/share	91.48%
16 Bangkok Samui Hospital Co., Ltd.	14 Aug 2003	57 Moo 3, Bor Pud, Samui Island, Suratthani	Private Hospital	15,000,000 Par value Baht 10/share	100.00%

Name	Registered Date	Location	Business	Shares issued and paid-up	% Held
17 Bangkok Hospital Chiangmai Co., Ltd.	24 May 2012	88/8 M.6, Nong Pa Khrang, Muang, Chiang Mai	Private Hospital	150,000,000 Par value Baht 10/share	100.00%
18 Bangkok Hospital Chiangrai Co., Ltd.	4 Aug 2015	369 Moo 13, Muang, Chiang Rai	Private Hospital	60,000,000 Par value Baht 10/share	100.00%
19 Bangkok Hospital Muangraj Co., Ltd.	27 Jul 2015	59/3 Phet Kasem Rd., Na Muang, Muang, Ratchaburi	Private Hospital	130,000,000 Par value Baht 10/share	100.00%
20 Bangkok Khon Kaen Hospital Co., Ltd.	8 Feb 2013	888 Nai Muang, Muang, Khon Kaen	Private Hospital	150,000,000 Par value Baht 10/share	100.00%
21 Bangkok Trat Hospital Co., Ltd.	25 Jan 1994	276 Sukhumvit Rd., Amphoe Muang, Trat	Private Hospital	50,000,000 Par value Baht 5/share	99.76%
22 Bangkok Pattaya Hospital Co., Ltd.	1 May 1989	301 Sukhumvit Road km 143, Pattaya, Chonburi	Private Hospital	28,000,000 Par value Baht 10/share	97.27%
23 Bangkok Hospital Phitsanulok Co., Ltd.	26 Aug 2013	138 Phra Ongdam Rd., Nai Muang, Muang, Phitsanulok	Private Hospital	80,000,000 Par value Baht 10/share	100.00%
24 Bangkok Phuket Hospital Co., Ltd.	15 Mar 1994	2/1 Hongyokuthit Rd., Amphoe Muang, Phuket	Private Hospital	100,000,000 Par value Baht 5/share	99.72%
25 Bangkok Phuket International Hospital Co., Ltd.	26 Aug 2014	44 Chaloem Prakiat R.9 Rd., Wichtit, Muang, Phuket	Private Hospital	361,000,000 Par value Baht 10/share	100.00%
26 Bangkok Rayong Hospital Co., Ltd.	13 Aug 2002	8 Moo 2, Soi Saengchanniramit, Rayong	Private Hospital	40,000,000 Par value Baht 10/share	100.00%
27 Bangkok Hospital Sanamchan Co., Ltd. (BSN)	27 May 2014	1194 Phet Kasem Rd., Sanam Chan, Muang, Nakhon Pathom	Private Hospital	365,500,000 Par value Baht 10/share	100.00%
28 Bangkok Hospital Surat Co., Ltd.	26 Jun 2013	179 M.1, Wat Pradu, Muang, Surat Thani	Private Hospital	100,000,000 Par value Baht 10/share	100.00%
29 Bangkok Hospital Hatyai Co., Ltd.	27 Jul 1995	75 Soi 15, Petchkasem Rd., Amphoe Muang, Songkla	Private Hospital	100,000,000 Par value Baht 5/share	98.82%
30 Bangkok Udon Hospital Co., Ltd.	28 May 2007	111 Thongyai Rd., Mak Khaeng, Muang, Udon Thani	Private Hospital	80,000,000 Par value Baht 10/share	100.00%
31 Phyathai 1 Hospital Co., Ltd. (PT1) Held through PPCL	11 Dec 2001	364/1 Sri Ayutthaya Rd., Phyathai, Ratchathewi, Bangkok	Private Hospital	48,100,000 Par value Baht 10/share	98.63%
32 The Phyathai II Hospital Co., Ltd. Held through PPCL	7 Sep 1984	943 Phaholyothin Rd., Samsennai, Phyathai, Bangkok	Private Hospital	22,511,351 Par value Baht 10/share	97.82%

Name	Registered Date	Location	Business	Shares issued and paid-up	% Held
33 PhyaThai 3 Hospital Co., Ltd. Held through PPCL	24 Sep 1996	111 Phet Kasem Rd., Pak Khlong Tarat Phasi Charoen, Bangkok	Private Hospital	Common share 5,442,995  Par value Baht 10/share  Prefer share 3,750,000  Par value Baht 10/share	97.58%
34 Sriracha Nakorn General Hospital PCL. Held through PPCL	17 Feb 1995	90 Sriracha Nakorn 3 Rd., Sriracha, Sriracha, Chonburi	Private Hospital	35,954,180  Par value Baht 10/share	77.44%
35 Bio-Molecular Laboratories (Thailand) Co., Ltd.	7 Nov 2001	2 Soi Soonwijai 7, New Petchaburi Rd., Bangkok	Bio molecular laboratories	1,000,000  Par value Baht 10/share	95.00%
36 Greenline Synergy Co., Ltd.	18 Aug 2008	488 Samitivej Srinakarin Hospital Srinagarindra 24, Suanluang, Bangkok	Information technology	20,000,000  Par value Baht 10/share	100.00%
37 Bangkok Save Drug Co., Ltd. (BSD)	23 Sep 2014	2 Soi Soonwijai 7, New Petchaburi Rd., Bangkok	Holding Company	101,000,000  Par value Baht 10/share	100.00%
38 Bangkok Helicopter Services Co., Ltd. BDMS: 87.25% and RBH : 12.75%	29 Jun 1995	2301/2 New Petchaburi Rd., Bangkok	Air medical transport	40,000,000  Par value Baht 10/share	100.00%
39 Bangkok Premier Insurance Broker Co., Ltd	29 Aug 2011	2301/2 New Petchaburi Rd., Bangkok	Insurance Broker	2,000,000  Par value Baht 10/share	100.00%
40 Siam Medical Co., Ltd.	17 Jul 1970	1 Chokchai 4 Rd., Lat Phrao, Khet Lat Phrao, Bangkok	Private Hospital	Common Share 8,700,000  Par value Baht 10/share  Prefer share 1,300,000  Par value Baht 10/share	85.71%
41 Thonburi Medical Centre PCL. BDMS : 35.01% and RBH : 29.02%	7 Jan 1993	337 Somdet Phrachao Taksin Rd., Samre, Thon Buri, Bangkok	Private Hospital	19,384,226  Par value Baht 10/share	64.03%
42 BNH Medical Centre Co., Ltd. (BNH)	27 Aug 1991	9/1 Convent Rd., Silom, Bangrak, Bangkok	Private Hospital	58,611,935  Par value Baht 10/share	91.48%
43 BDMS Training Co., Ltd.	23 Sep 2010	2 Soi Soonwijai 7, New Petchaburi Rd., Bangkok	Training Center for staff within network	100,000  Par value Baht 10/share	100.00%
44 BDMS Wellness Clinic Co., Ltd.	12 Jan 2017	2/4 Wireless Rd., Lumphini, Pathum Wan, Bangkok	Preventive Healthcare	1,260,000,000  Par value Baht 10/share	100.00%
45 BDMS Wellness Resort Co., Ltd.	19 Dec 2018	2 Wireless Rd., Lumphini, Pathum Wan, Bangkok	Hotel	60,000,000  Par value Baht 10/share	100.00%
46 BDMS Accounting Co., Ltd. (BDMS Acc)	17 Jul 2003	1/1 New Petchaburi Rd., Huaykwang, Bangkok	Accounting Services	3,000,000  Par value Baht 10/share	100.00%
47 BDMS Property Management Co., Ltd.	21 Apr 2016	2 Soi Soonwijai 7, New Petchaburi Rd., Bangkok	Property Management	1,000,000  Par value Baht 10/share	100.00%
48 Prasit Patana PCL. (PPCL)	14 Jan 1974	943 Paholyothin Rd., Samsennai, Phyathai, Bangkok	Holding Company	1,108,208,020  Par value Baht 1/share	98.63%

Name	Registered Date	Location	Business	Shares issued and paid-up	% Held
49 Royal Bangkok Healthcare Co., Ltd. (RBH)	11 Feb 2008	2 Soi Soonwijai 7 New Petchaburi Rd., Bangkok	Holding Company	108,600,000 Par value Baht 10/share	100.00%
50 Wattanavej Co., Ltd.	28 Oct 1983	25/14 Thaluang Rd., Amphoe Muang, Chantaburi	Private Hospital	18,000,000 Par value Baht 10/share	99.72%
51 Thai Medical Center PCL.	27 Jan 1993	44/505 Navamin Rd., Khet Bueng Kurn, Bangkok	Private Hospital	200,538,671 Par value Baht 1/share	99.76%
52 Samitivej PCL. (SVH)	28 Dec 1976	133 Sukhumvit 49, Klongtan, Wattana, Bangkok	Private Hospital (Samitivej Sukhumvit, Samitivej Srinakarin)	100,000,000 Par value Baht 10/share	98.85%
53 Samitivej Chonburi Co., Ltd.	22 Aug 2013	888/88 M.3, Ban Suan, Muang, Chon Buri	Private Hospital	80,000,000 Par value Baht 10/share	100.00%
54 Samitivej Sriracha Co., Ltd. Held through SVH	30 Oct 1990	8 Soi Laemkate, Choem Chormphon Rd., Si Racha, Chon Buri	Private Hospital	18,751,000 Par value Baht 10/share	69.66%
55 The Medic Pharma Co., Ltd. (MP)	26 Aug 1971	124 Thonburi-Parktor Rd., Bangkok	Manufacture and distribution of medicine	4,286,000 Par value Baht 10/share	89.06%
56 Udon Pattana (1994) Co., Ltd.* BDMS : 15.26% and PT1 : 10.00%	9 Jun 1994	555/5 Posri Rd., Amphoe Muang, Udonrthani	Private Hospital	30,000,000 Par value Baht 10/share	25.12%
57 Digital Health Venture Co.,Ltd. Held through SVH	23 Apr 2020	488 Srinagarindra Rd., Suanluang, Bangkok	Health Innovation	4,000,000 Par value Baht 100/share, 1,000,000 share Paid-up Baht 100/share, 3,000,000 share Paid-up Baht 33.33/share	98.85%
58 Health Plaza Co., Ltd. BDMS : 96.15% and RBH : 3.85%	29 Jul 2020	2 Wireless Rd., Lumphini, Pathum Wan, Bangkok	E-Commerce	104,000,000 Par value Baht 10/share, 4,000,000 share Paid-up Baht 10/share, 100,000,000 share Paid-up Baht 7/share	100%
59 N Health Novogene Genomic Co., Ltd. Held through N Health	9 Nov 2020	2301/2 New Petchaburi Rd., Bangkok	Central Lab	1,500,000 Par value Baht 100/share	74.01%
60 Angkor Pisith Co., Ltd.	20 Dec 2005	National Road No.6, Svay Dangkom Commune, Siem Reap, Cambodia.	Private Hospital in Cambodia	10,000 Par value USD 1,000/share	80.00%
61 B.D.M.S. International Medical Services Co., Ltd.	20 Dec 2005	61A Street 214, Sangkat Beong Rang, Phnom Penh, Cambodia.	Private Hospital in Cambodia (Not yet in operations)	1,000 Par value KHR 9,200,000/share	100.00%
62 BDMS Inter Pte. Ltd.	8 Apr 2013	Singapore	Investment company	200,000 Par value USD 1/share	100.00%
63 N Health Asia Pte. Ltd.	8 Apr 2013	Singapore	Investment company	3,500,000 Par value USD 1/share	100.00%

Remark : \* The Company does not involve in management of the business

Name	Registered Date	Location	Business	Shares issued and paid-up	% Held
64 N Health Cambodia Co., Ltd. Held through N Health Asia Pte. Ltd.	27 Jun 2014	Cambodia	Central Lab	1,000 Par value KHR 1,280,000/share	100.00%
65 N Health Myanmar Co., Ltd. Held through N Health Asia Pte. Ltd.	21 Sep 2015	807 Mahabannoola, Lanmadaw Township, Yangon, Myanmar	Laboratory business	100,000 Par value MMK 5,000/share	60.00%
66 Phnom Penh First Property Co., Ltd.	27 Nov 2006	61A Street 214, Sangkat Beong Rang, Phnom Penh, Cambodia	Land Holding Company	1,000 Par value KHR 20,000/share	49.00%
67 Phnom Penh Medical Services Co., Ltd.	27 Nov 2006	Toeuk Thla Village, Russian Federation Blvd Phnom Penh, Cambodia.	Private Hospital in Cambodia	22,000 Par value USD 2,500/share	100.00%
68 S.R. Property Investment Co., Ltd.	20 Dec 2005	517 Road No.6, Khum Svay Damdum, Siem Reap, Cambodia.	Land Holding Company	1,000 Par value KHR 20,000/share	49.00%
69 Samitivej International Co., Ltd. Held through SV Holding	22 Sep 2014	Republic of the Union of Myanmar	Clinic	1,250,000 Par value USD 1/share	79.08%
70 Siem Reap Land Investment Co., Ltd.	10 Feb 2006	517 Road No.6, Khum Svay Damdum, Siem Reap, Cambodia.	Land Holding Company	1,000 Par value KHR 20,000/share	49.00%
71 Samawat Health Co.,Ltd. Held through DHV	3 Mar 2021	488 Srinakarin Rd., Suanluang, Bangkok	e-commerce business, providing digital platform for telemedicine services in the area of Dermatology and Beauty.	500,000 Par value Baht 100/share	59.31%
72 BDMS Silver Co., Ltd.	27 May 2022	2/4 Wireless Rd., Lumphini, Pathum Wan, Bangkok	Preventive Healthcare and Property Development	500,000,000 Par value Baht 10/share, 100,000 share Paid-up Baht 10/share, 499,900,000 share Paid-up Baht 6/share	100.00%
73 Drpharma Health Technology Co., Ltd. Held through RBH	23 Jun 2022	549/1 Sanphawut Rd., Bangnatai, Bang Na, Bangkok.	Pharmacy	2,000,000 Par value Baht 100/share, 2,000,000 share Paid-up Baht 50/share	60.00%

### 1.3.2 Shareholder Structure

Top ten shareholders of the Company as of the latest registrar closing date on 30 December 2022 are summarized below:

No	Top 10 Major Shareholders	Number of Shares	Percentage of Shareholding
1	Thai NVDR Co., Ltd.	2,076,369,460	13.07
2	Mr. Prasert Prasarttong-Osoth, M.D. and spouse	2,048,626,440	12.89
3	Bangkok Airways PCL <sup>(1)</sup>	828,418,690	
	Bangkok Airways Holding Co., Ltd. <sup>(2)</sup>	205,000,000	
	Total	1,033,418,690	6.50

No	Top 10 Major Shareholders	Number of Shares	Percentage of Shareholding
4	Miss Poramaporn Prasarttong-Osoth, M.D	812,053,310	5.11
5	The Viriyah Insurance PCL <sup>(3)</sup>	688,301,330	4.33
6	UBS AG SINGAPORE BRANCH	585,273,402	3.68
7	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	537,577,938	3.38
8	STATE STREET EUROPE LIMITED	498,901,433	3.14
9	Mr. Chirochana Suchato, M.D. and Spouse	394,701,090	2.48
10	Social Security Office	365,353,460	2.30
<b>Grand Total</b>		<b>9,040,576,553</b>	<b>56.89</b>

Source: Thailand Securities Depository Company Limited and Information from Shareholders

**Note:**

(1) Top 5 shareholders of Bangkok Airways Public Company Limited as of the latest registrar closing date on 10 March 2022 are as follows:

No.	Name - Last Name	Number of Shares	Percentage of Shareholding
1	Mr. Puttipong Prasarttong-Osoth and spouse	524,187,900	24.96
2	Mrs. Ariya Prasarttong-Osoth	243,440,900	11.59
3	Mr. Prasert Prasarttong-Osoth, M.D. and spouse	239,192,000	11.39
4	Miss Poramaporn Prasarttong-Osoth, M.D.	136,300,000	6.49
5	Bangkok Bank Public Company Limited	105,000,000	5.00
<b>Total</b>		<b>1,248,120,800</b>	<b>59.43</b>

(2) Bangkok Airways Public Company Limited hold 99.99% of Bangkok Airways Holding Company Limited

(3) Top 5 major shareholders of the Viriyah Insurance PCL, as of 28 April 2022 are as follows:

No.	Name - Last Name	Number of Shares	Percentage of Shareholding
1	VIRIYAH PROPERTY CO., LTD.	8,000,000	40.00
2	Mr. Paphon Viriyaphan	3,438,543	17.19
3	THE ANCIENT CITY CO., LTD.	2,000,000	10.00
4	Mr. Phijarn Viriyaphan	1,641,666	8.21
5	Mrs. Sriwanna Viriyaphan	1,500,000	7.50
<b>Total</b>		<b>16,580,209</b>	<b>82.90</b>

#### 1.4 Registered Capital and Paid-up Capital

As of 31 December 2022, the Company reported a registered capital of Baht 1,758,223,567.20 and paid-up capital of Baht 1,589,200,189.50 which can be divided into 15,892,001,895 common shares with a par value of Baht 0.10 per share.

## 1.5 Other Securities

The Company has issued debentures under the name of Bangkok Dusit Medical Services Public Company Limited. Details are as indicated as of 31 December 2021 are as below:

No. of Debenture	Name of Debenture (Symbol)	Issued Date	Maturity Date	No. of Unit	Issued Value (Million Baht)	Outstanding Value (Million Baht)	Interest Rate (percentage p.a.)	Latest Credit Rating*
1/2013	BDMS233A	14 Mar. 2013	14 Mar. 2023	4,000,000	4,000	4,000	4.63	AA+
2/2013 Series 2	BDMS235A	10 May 2013	10 May 2023	1,000,000	1,000	1,000	4.39	
1/2015	BDMS256A	25 Jun. 2015	25 Jun 2025	2,000,000	2,000	2,000	3.95	AA+
1/2016	BDMS266A	24 Jun. 2016	24 Jun 2026	3,000,000	3,000	3,000	2.99	AA+
1/2017 Series 3	BDMS242A	8 Feb. 2017	8 Feb 2024	1,500,000	1,500	1,500	3.46	AA+
<b>Total</b>					<b>11,500</b>	<b>11,500</b>		

\* Only debentures with the credit ranking by TRIS Rating Company Limited

## 1.6 Dividend Payment Policy

### Dividend Payment Policy of the Company

The Company has the policy on dividend payment no less than 50 percent of net profit of consolidated financial statements, depending on business expansion and capital requirement of the Company in each year. Such policy must be approved at the shareholders' meeting, except in a case of interim dividend payment which can be approved by the Board of Directors. In a case where the Board of Directors deems that the Company has good operating results and sufficient liquidity.

Historical dividend payment from the Company's operations for the last 5 years

Annual Dividend Payment	2017	2018	2019	2020	2021	2022 (Jan-Jun)
Earning per share (Consolidated Financial Statements)	0.66	0.59	0.99	0.45	0.50	0.38
Earning per share (Separate Financial Statements)	0.46	0.43	1.05	0.70	0.35	0.40
Dividend per share (Baht/Share)	0.36	0.32	0.55	0.55	0.45	0.30
Par value of common share (Baht/Share)	0.10	0.10	0.10	0.10	0.10	0.10
Dividend payout ratio (%)						
- Consolidated financial statements	55%	54%	56%	122%	90%	79%
- Separate financial statements	78%	74%	52%	79%	129%	75%

### Dividend Payment Policy of the Company

In a case of subsidiaries which are not listed on the Stock Exchange of Thailand, the Company has set up the policy for such subsidiaries to allocate profits as reserves prescribed by law as well as cash reserves as deemed necessary for business operations. Subsequently, the subsidiaries may allocate the dividends to the shareholders.

For subsidiaries which are listed on the Stock Exchange of Thailand, the dividend payment policy shall be determined by the Board of Directors of each Company as deemed appropriate and in line with the policy that each subsidiary had announced to the investors.

# 2

## Risk Management

### 2.1 Risk Management Plan and Policy

The Company has realized the importance of risk management which is deemed an essential element of good corporate governance. We believe that risk management is an important mechanism and tool in ensuring that the Company meets the determined objectives and goals of the organization as well as minimizing obstacles or unexpected occurrences that potentially affect the Company's profits, operation and trust of the investors and stakeholders. Consequently, the Board of Directors appointed the Risk Management Committee to screen the Company's overall risk management policies and guidelines as well as to monitor and follow-up the compliance of risk management policies and procedures.

Moreover, the Board of Directors as proposed by the Risk Management Committee, approved the Risk Management Policy and announced such policy to the Company and subsidiaries. Executive management and employees at all levels have the responsibility of being aware of the risks that may occur in their work and organization and should give sufficient and appropriate importance to risk management. The Board also determined important risk management that affects the achievement of the organization's objectives as follows:



Determine risks in a timely manner



Analyze, assess and prioritize potential risks and their impact in case they actually take place



Manage risks in accordance with the established risk management process by taking into consideration any related expenditures and impacts from such risk management.



Follow-up and evaluate results to ensure that organizational risks have appropriately mitigated

Furthermore, risks that may affect high and very high-level business plans and strategies of the organization must be reported to the Risk Management Committee, the Executive Committee and the Board of Directors for their acknowledgement.



Subsequently, the Board of Directors has approved and announced the Information Technology Security Management Policy to enable the most efficient use of IT system and computer network as well as to prevent potential problem arising from risky use that may cause damage. The Board also monitors IT system while simultaneously ensuring the security of data and communication network so that any operations in term of personal data protection will be safe and in line with an international standard as well as conform to both Thai and foreign laws. BDMS has been certified by the British Standards Institution with Information Security Management System at an international level; namely, ISO/IEC 27001 and ISO 27799.

To ensure the efficiency of Information Technology Security Management, the Company has set up the committee and working committee as follows:

#### 1) Information Security Management Committee

with major roles and duties as follows:

- Specify and approve the criteria for risk level and acceptable risk
- Consider risk evaluation results and corrective measures of significant risks of the organization
- Consider an appropriate penalty for anyone who violates IT Security Management Policy
- Provide support on resources required for the operation

2) BDMS Computer Emergency Response Team (**BDMS CERT**) with major roles and duties as follows:

- Respond to and handle cyber security incident (Incident Response)
- Provide advice and resolve threats concerning cyber security (Cyber Security Advisor)
- Follow-up and publicize news and incidents relating to cyber security to every related person in the Company
- Study, improve and update tools and operation guidelines to enhance cyber security of the Company

Besides, the Company appointed

#### the Enterprise Risk Management Steering Committee



consisting of the senior executives from various departments of the Company. This Committee is responsible for handling and controlling risks affecting the business operation to be at an acceptable level as well as integrating risk management with business decision to ensure that the operation shall be systematic and in line with the Company's established strategies. The Committee has the responsibilities as indicated below:

## Duties and Responsibilities of the Enterprise Risk Management Steering Committee

- 1** Determine and gather potential risk items of the organization to encompass every area according to BDMS risk domain by taking into consideration both internal and external factors that potentially impact the Company
- 2** Evaluate and prioritize the possibility of risks in order to efficiently prevent and resolve
- 3** Specify directions, policies and strategies to minimize risk possibility and impact within the organization as well as communicate to every practitioner throughout the organization
- 4** Specify guidelines on the monitoring, follow-up and evaluation of results and ensure an appropriate internal control system
- 5** Integrate risk management with other important tasks of the organization
- 6** Organize meeting at least every quarter or as deemed appropriate
- 7** Report operational results to the Risk Management Committee and the Policy and Strategy Planning Working Team at least every quarter.

### 2.2 Business Risk

#### 2.2.1 Current and potential business risks of the company or group of companies

##### 2.2.1.1 ESG Risk



##### Environmental Risk

- **Risk from immediate flood and higher sea level due to climate change**

Climate changes have caused some natural disasters in many areas around the world and such natural disasters are even more severe nowadays such as drought, flood and higher sea level etc., especially the watershed area commonly found in Bangkok and nearby provinces which are at risk of a sudden flood, area on an island or near the seashore that are at risk of higher sea level. These physical risks may affect the business operation and cause the operation to pause, incur additional post-flood maintenance expenditures, including expenditures in maintaining the quality of tap water used in business operation, expenditures arising from deductible prior to insurance protection as well as incur an impact on the Company owing to loss of business operation opportunity during such crisis. In addition, the Company has closely monitored water situation by analyzing water sensitivity with an acceptable equipment at an international level; for example, AQUEDUCT from the World Resources Institute so as to identify water stress area and in turn, can determine corrective measures necessary for water consumption and conservation.



## Social Risk

- **Health-Related Risk and Safety Risk**

Since BDMS business operations are mainly involved with health-related services; thus, the Company must be credible in the area of health and safety for both customers' and employees' health and safety. Consequently, BDMS has regularly reviewed occupational health and safety system to ensure the utmost efficiency and safety of all employees and has elevated and geared toward the practice and understanding of safety culture. Besides, the Company has organized various activities that promote and educate health-related issues to minimize health-related risks that potentially occur to the employees; for example, CPR training program, Let's Get Healthy activity, Well-being which is health-related educational media, "Happy Health by BDMS" which is available on Youtube channel and Health Brings Wealth magazine etc.

- **Risk of Human Rights**

BDMS respects human rights and has established the Human Rights Due Diligence Process according to guidelines set forth in BDMS Human Rights Policy. According to comprehensive audit results on human rights, including BDMS business value chain in 2023, the results had shown that there were significant risks concerning human rights; for example, well-being of personnel and their family, diversity, equality, co-living, safety of customers and patients, product safety and environmental impact. Therefore, BDMS has established preventive guidelines on such risks such as prepare a nursery room in every workplace of BDMS, encourage male employee to take a leave to take care of the baby etc. (More details can be found in the 2022 Sustainability Report).



## Risk of Economy and Corporate Governance

- **Risk from Cyber Threat**

BDMS has constantly strived to improve new service formats via digital channel; for example, Tele Health of BDMS network such as My B+, Samitivej Plus and HealthUp, including the development of Healthcare Ecosystem and BeDee application etc., in order to respond to the needs of consumers who use technology more increasingly. In an event of cyber attack, this will directly impact BDMS; for example, medical services provided will be interrupted, causing damage to the hospital computer system while data of the customers and employees may be disseminated without authorization. Therefore, BDMS has set forth guidelines on cyber safety and data protection as follows:

- Apply principle and international standard such as ISO 27001, data safety management system and ISO 27799, safety system of health-related data to become an operational framework of cyber safety, information technology and data protection
- Consistently organize training program and create awareness of cyber safety and data protection for personnel

### 2.2.1.2 Emerging Risk

#### Risk from Handling the Transmission of Variants of Contagious Disease

The spreading or emerging disease from the Covid-19 outbreak has widely affected the way of life of people and economy tremendously as well as impacted every business operation of all sectors, incurred risks in every activity of the customers, changed the customers' behavior which in turn, had an impact on the decreasing number of BDMS customers. The severity of such outbreak has resulted in an increasing number of infectious people and higher mortality rate, coupled with a lack of medical personnel in the area of the outbreak or insufficient vaccines. Consequently, BDMS has determined risk management guidelines and has already performed according to the established guidelines by adjusting its service system to be in line with current situation, changing and preparing its management policy concerning medicine, medical supplies and medical equipment in order to cope with such situation while constantly acting in compliance with the policy of the public sector. Besides, BDMS has planned to procure medical supplies and equipment during emergency situation according to the prediction of the severity of Covid-19 as well as set up field hospitals for patients, provided the Covid-19 vaccines for people which resulted in the decreasing number of infectious patients within the country. In addition, the BDMS has provided people with alternative vaccines in which the customers will have more comprehensive choice of vaccines as well as improved new generation vaccine with higher efficiency to respond to any emerging diseases and brought about the innovation and technology to provide patients with the utmost efficiency. Such innovations and technologies include hot air sterilizer for Covid-19 protective equipment and Teleradiology for Realtime Diagnosis to diagnose lung condition of patient more accurately and speedily, compared to the existing system etc.



### 2.2.1.3 Risk from Future Changes in the Standards or Regulations

#### Governing the Company

The Company operates its business under the supervision of the Ministry of Public Health and other related government agencies. Furthermore, the Company must have a license to operate a healthcare business and health clinics as stipulated by the law governing health clinics. Besides, the Company must comply with laws relating to health clinics, companies and other relevant laws.

Any changes in the interpretation of current regulations, law enforcements or new regulations and policies that are likely to become stricter may impact the Company's operations, law enforcement or new regulations, including the enforcement of the Personal Data Protection Act B.E. 2562 that was issued with the aim to protect the gathering, collection, use and disclosure of personal data of various groups of people, including customers of health care clinics. Such Act has determined the Company responsible for controlling personal data to establish appropriate security measures to prevent any losses, accesses, changes or disclosures of personal data without authority as well as to inform objectives and to request for approval of the data owner in the gathering, collection, use and disclosure of personal data before any of such



proceedings can take place, except in the case where the law allows to perform such proceedings without prior approval. Besides, the data owner has the right to request the data controller to proceed with their data according to the law stipulated and if the Company and the hospital are unable to provide safety measures and handle various matters as specified by law, the data owner and government agency may file suit to request for damage fees and fines as a penalty. Consequently, the Company cannot guarantee that future changes in laws and regulations or the issuance of new regulations or policies relating to the Company's business will not affect the Company's operations and business opportunities.

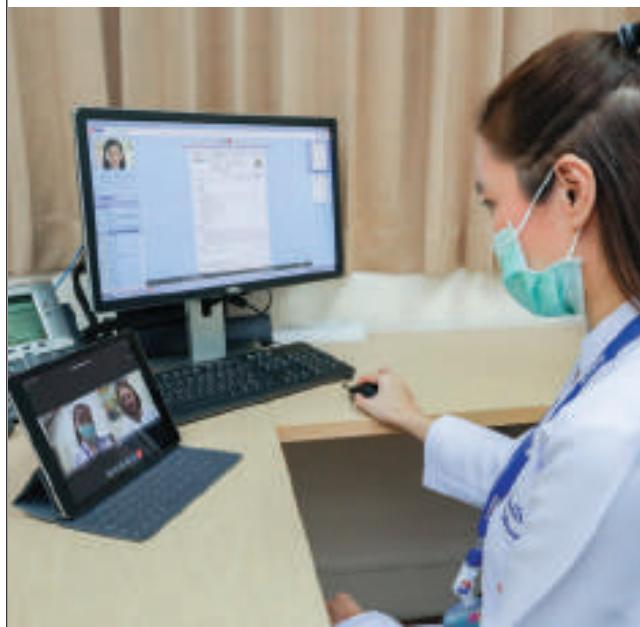
Nonetheless, the Company and network hospitals have determined various measures to prevent and alleviate any potential impacts that may arise from the enforcement of the Personal Data Protection Act B.E. 2562; for example, the establishment of appropriate safety and security measures to protect personal data stored at the Company and the hospitals, the specification of personal data protection policy which determines details in maintaining, collecting, using and disclosing personal data. Furthermore, such policy also covers the exercising of various rights of the owner of personal data, including the appointment of personnel who will be responsible for personal data protection as specified by relevant law etc. The Company considers that such proceedings may help prevent and lessen potential impacts that may arise from the alterations of related laws and regulations.

#### **2.2.1.4 Risk from Competition**

Private hospital business is highly competitive. Apart from competing with other hospitals of the same level, the Company must also compete with community hospitals which have constantly improved and developed their medical services while simultaneously acquiring state-of-the-art medical equipment in order to expand their customer base.

At present, there are over 400 private hospitals nationwide with over 38,000 beds in total. It was forecasted that there will be an opening of many private hospitals in Bangkok and suburban areas in the next 3-5 years, resulting in approximately 4,000-5,000 structure beds. However, the actual number of beds in newly established hospitals is expected to increase by 2,000-3,000 beds since these newly established hospitals will be gradually opened phase by phase during the first 3-5 years of their operation; thus, the supply of beds in the country does not seem to significantly increase.

However, the Company has closely monitored different situations to get ready for higher competition in the future whereby the team of expert medical doctors and nurses are more than ready to provide medical services in every aspect. Besides, the Company established the Center of Excellence where medical services have been improved according to the International Standard of Joint Commission International (JCI). The Company has well received cooperation from leading medical institutions and successfully set up network hospitals in every region with the purpose to facilitate the customers and to provide them with more alternatives while being able to transfer them to other network hospitals in case of potentially complicated treatment procedures. Besides, the Company has expanded and developed service format by employing medical technology advancement and state-of-the-art innovation, coupled with tele-consultation and online pharmacy. The use of such medical technology for complete health care service will alternatively help expand the patient base of the Company's network hospitals.





### 2.2.1.5 Risk in Retaining Medical Personnel or Key Executives

Medical personnel and executives are considered major factors that drive the organization toward success. Thus, the Company has realized the importance of risk management in this matter by taking good care of the personnel to ensure their long-term working and planned to solve any problems in a complete manner, starting from recruitment to resignation as well as foster their confidence, well-being and public health safety. In addition, the Company has offered various incentives while allocating factors which may affect personnel retention to be more adequate and pertinent to their requirements; for example,

- For personnel recruitment, the Company shall select the candidate with capability and positive attitude as well as determine suitable wages that are in line with the task under responsibility, current situation and economic condition.
- The Company has taken good care of the employees to ensure their long-term attachment by emphasizing on their well-being. Therefore, the Company established the policy on personnel welfare and well-being, including mothers and their children. Besides, the Company has provided vaccines such as influenza, chickenpox and Coronavirus to prevent them from any illnesses. The Company has also provided the employees with ATK test kits in which every department must perform the test weekly and these tests will be done more frequently after each holiday in order to minimize risk and create an ultimate public health environment for every employee.
- Promote employees to constantly develop their potential by organizing training programs in various matters, including matters on human rights and equality.
- Evaluate results fairly based on personnel's potential and actual ability in order to retain these personnel with the organization and to encourage them to realize their actual potential.
- Adjust working system to be more flexible with current circumstance, especially during Covid-19 pandemic when medical personnel must work hard as well as arrange for work from home or offer suitable holiday to minimize risk to ensure that the personnel are happy and have a well-balanced working life.
- To ensure career advancement of the employees or enable them to return to their hometown to take care of their family, the Company has encouraged the executives and personnel to return to their hometown by transferring them to other network hospitals which cover almost the entire country.
- Set the reward and admiration system. The Company has realized personnel value and provide them with the opportunity by offering reward based on their ability as well as provide the opportunity for career advancement to promote value and develop these personnel to work for the organization in the long run.
- Besides, when the employee resigns, the Company shall perform an exit interview to ask about the reason of his/her resignation which will be done in a form of advice. By acknowledging his/her true reason, the Company can improve, rectify and prevent such problem from being repeated as well as foster good relation and impression for the employee who is about to resign which in turn, may lead to his/her future return to work for the Company.

Moreover, the Company has promoted and given the employees the opportunity to express their opinion and feedback with the aim to improve and organize network relation activity. However, the survey result has shown that the employees' engagement to the Company has risen every year. In 2022, the survey result accounted for 83 percent, compared to 82 percent in 2021.

According to risk management of personnel by fostering involvement, attachment and offering incentives to the employees, making the Company's risk of being unable to retain medical personnel and key executives at an acceptable and manageable level.

#### **2.2.1.6 Legal risk**

Currently, many countries, including Thailand are more aware of consumers' right protection; thus, there has been the issuance of some new acts to protect the consumers' right which facilitate the consumer's filing and claim for the compensation for damages caused by consumption; for example, the Consumer Case Procedure Act B.E. 2551 and The Establishment of the Consumer Organization Council Act B.E. 2562 etc. Such acts enable the consumers to file suits against health care service providers, including medical personnel which in turn will put the Company at higher risk of being sued for medical services it provides. According to the issuance of the Personal Data Protection Act B.E. 2562 that protects the right of the data owner, including the establishment of

the standards in gathering, collecting, using or disclosing personal data. The Company, as one of the medical facilities that gathers, collects and uses patients' data has been impacted by the issuance of such act since the Company has gathered a large number of personal data that makes the Company at risk of being sued in accordance of such act. In addition, there has been an issuance of new laws, including the modification and addition of various laws relating to medical facilities business operation whereby the Company must prepare the personnel to have an understanding and can perform their duty in accordance with other relevant laws; for example, the Insurance Act (issue no.4) B.E. 2562 and the Life Insurance Act (issue no.4) B.E. 2562, the Protection of a Child Born by Medically Assisted Reproductive Technology Act B.E. 2558 and the Act on the Amendment to the Criminal Code (issue no.28) B.E. 2564 Section 301 and Section 305 etc.

The Company has recognized such risk factors; therefore, risk management measures have been put in place to supervise, inspect and control the quality of medical services, screen the physicians, respects patients' rights in explaining necessary information to patients, manage patients' expectation, evaluate customers' satisfaction as well as constantly promote service standards to be in line with those at an international level to ensure quality and safety of medical services and provide training on legal knowledge relating to the





Company's personnel, specification of policy and measures to maintain security for personal data to be in line with relevant laws. Moreover, the Company has realized the significance of reporting system and problem solving when the customers file complaints which in turn helps prevent or minimize any legal disputes. Besides, the public sector has been aware of increasing lawsuits and in order to lessen burden of court trial; therefore, the public sector has promoted dispute settlement by mediation; for example, the Modification of the Civil Procedure Code (issue no.32) on the proceedings to mediate disputes prior to prosecution and the enactment of Dispute Mediation Act B.E. 2562 which allows for peaceful dispute settlement and without dispute ruling. This in turn, lessens the number of cases that must be proceeded to court trial as well as minimize conflict while reducing risk that may be incurred from lawsuit.

#### **2.2.1.7 Risk of Reliance on Revenue from Foreign Patients**

The Company earns some incomes partly from foreign patients, including persons living or working in Thailand or tourists traveling to Thailand for pleasure or specifically to receive medical care as well as staffs of foreign governments or agencies or employees of foreign companies. This customer group chooses to come to

Thailand for healthcare services because of our internationally recognized standards and quality of medical services, reasonable medical fees and Thailand's renowned tourism industry.

Therefore, the Company has risks from different crises that may affect the patients' confidence in visiting Thailand for healthcare services which are beyond the Company's control such as domestic political situations, natural disasters and increasing competition. All of these factors will directly impact the number of foreign patients who will travel to Thailand for medical service purposes. Thus, the Company has specified the policy to diversify and lessen these risks by expanding the hospital networks to other provinces across the country which have potential and require medical services. In addition, the Company has expanded its foreign patient bases to encompass more countries to reduce risk concentration of patients in any specific group.

#### **2.2.1.8 Risk from Foreign Investment**

As of 31 December 2022, the Company has made foreign investment with a total value (in a form of paid-up capital, loans to subsidiaries and loan guarantee with financial institutions for subsidiaries) of USD 75.6 million or equal to Baht 2,537.6 million or 1.8 percent of the Company's total assets.

The Company's foreign investments, including the majority shares held currently are as follows:

- Angkor Pisith Co., Ltd., which manages Royal Angkor International Hospital at the rate of 80.0 percent
- Phnom Penh Medical Services Co., Ltd., which manages Royal Phnom Penh Hospital at the rate of 100.0 percent
- BDMS International Medical Services Co., Ltd., at the rate of 100.0 percent
- N-Health Asia PTE., Ltd., the Company's 100% subsidiary, has invested in N-Health (Cambodia) Co., Ltd., and N-Health Myanmar at the rate of 100.0 percent and 60.0 percent respectively to operate Central Lab Business

Factors that may negatively impact the Company's foreign investments are as follows: foreign laws, regulations or government policies which govern the Company's offshore business or political and economic conditions, foreign currency exchange volatility or higher than expected costs or operations. The aforementioned factors may result in the Company's failure in achieving returns on investment as expected or may impact the Company's financial status and performance.



#### **2.2.1.9 Financial Risk**

##### Risk in Receiving Payment of Medical Fees

In providing a medical care before collecting fees and expenses create a potential risk that the Company may be unable to collect payment for such services. However, the Company has established the following policies to minimize such significant risks as follows:

1. In providing services to self-paid patients, the Company has set up the policy to assess the expenses before providing any medical services so that the patients will be aware of the budget and able to make payment or deposit in advance.
2. The Company has the policy to notify the payer of medical expenses incurred throughout the entire course of treatment and allow for the payment by installments to minimize the burden of one-time payment at the end of treatment.



3. For payments made by the counterparty, the Company also has a policy to provide credit for payments of medical services with caution by analyzing the counterparty's credit history and financial status as well as regularly reviewing the relationship of such company. When the outstanding credit exceeds the limit, the Company will suspend the credit which in turn, helps lessen the risk of non-payment.

However, the Company has set up the Debtor Management Committee, comprising of the management from finance and operations and has organized the meeting on a regular basis. The Committee shall consider risks that already took place, review, determine measures as well as find appropriate solutions for the Company and patients when there is a default of payment to minimize such risk.



#### **Risk from Interest Rate Volatility**

As of 31 December 2022, the Company reported liabilities with floating interest rate of 21.2 percent of all financial liabilities. Therefore, these interest rate fluctuations may affect the Company's financial costs. However, the Company has set up the policy to prevent the risk of interest rates, including entering into Interest Rate Swap agreement as deemed appropriate to the market situation.

#### **Impact of Global Economy and Volatility of Foreign Currency Exchange**

The Company's revenues partly derive from services provided to foreigners who travel to Thailand. Therefore, the economic status of the company of origin of foreign

patients incurs an impact on the number of local patients getting services of the Company's hospital network in the same manner that the economic factor of the country will affect the number of patients. Thus, the Company's business, financial status, operation results and business opportunities may be impacted by the economic condition of the countries of origin of foreign patients.

Besides, the volatility of foreign currency against Thai baht, one of the determining factors in setting competitive pricing compared to health care providers in other countries, is another factor that may affect the Company's revenues. The Company thus may face the risk of volatility of foreign currency exchange which is considered an external factor beyond the Company's control. In such a case, the Company has tried to maintain an appropriate ratio of domestic and foreign patients in order to minimize this risk. In 2021, the Thai baht fluctuated between Baht 31.88 - 38.08 US dollar.

#### **2.2.2 Risk for Shareholders' Investment**

##### **2.2.2.1 Risk from the Uncertainty of Return on Investment that the Investors Expect to Receive**

In any investments, the investor may receive return on investment both from increased securities price and also from the dividend of such securities being invested. Nonetheless, the Company's share price may increase or decrease depending on various factors that are beyond the Company's control; for example, changes in policies, regulations or conditions affecting the industry, economic situation, crisis and other irregular circumstances such as the Covid-19 outbreak etc. these factors may cause the share price to become lower than the price the investor purchase and/or higher than the price sold by the investor. In addition, these factors that are beyond the Company's control may incur an impact on the Company's ability to pay dividend. Consequently, although the Company has set its policy to pay dividend not lower than 50 percent of net profit of consolidated financial statements, the annual dividend to be received may be lower than the level expected, causing the investors to be at risk of the uncertainty of return on investment.

# N Health Novogene Genomics

Company Limited

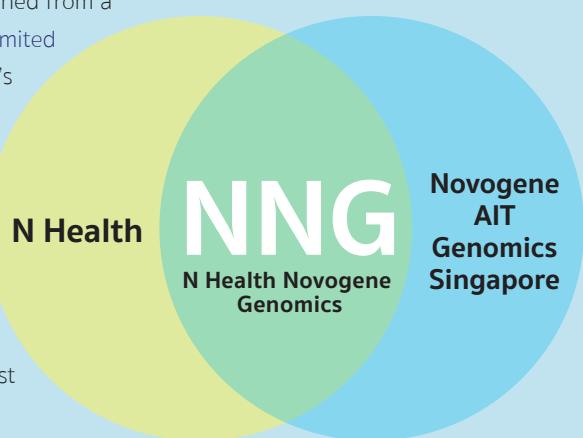


At present, the global tendency of genetic testing has consistently grown since such testing can be used for medical purposes, whether in terms of prevention, diagnosis, examination for personalized treatment planning to ensure its suitability with a particular disease or examination with the aim to use information derived for the manufacturing of new medicines etc. For most developed countries, whole genome sequencing will be performed for the purpose to improve the public health condition of the country. Moreover, Thailand also plans to establish Genomic Thailand Project.



**BDMS** as a network of complete medical services in Thailand and National Healthcare Systems Co., Ltd. (N Health) which operates a clinical laboratory under BDMS network are ready to support the public sector's strategies in genomics according to the National Strategic Plan B.E. 2563-2583 in the area of genomics development. This collaboration aims to enable Thai people to gain an easy access of modern and efficient medical treatment in a comprehensive manner as well as promotes genomics competency of the country, minimizes the dependence on foreign laboratory and move forward Thailand to become a medical hub in a region.

**N Health Novogene Genomics Company Limited : NNG** was established from a collaboration between the National Healthcare Systems Company Limited (N Health) and NovogeneAIT Genomics Singapore Pte., Ltd., the world's leading genomic service provider, with the aim to become a leader in a region in developing and making progress of genomics services in a sustainable manner as well as building business strength for laboratory service and hospital business to support genomics medicine which is deemed as medical service innovation which employs personalized genetic information. Such innovation is considered a turning point of future medical profession in a hope that Thailand will eventually become the Genomic Center of South East Asia.



### Business expectations and goals

NNG provides genetic testing services which encompass every dimension of healthcare for each age group. The services also cover the prevention, diagnosis and personalized treatment.



Screen for any abnormalities of the fetus's chromosomes from blood test of a pregnant mother.



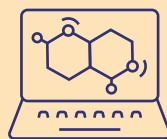
Check for the mutation of over a hundred types of cancer genes to plan for correct and accurate treatment.



Examine genes relating to health and physical exercise to check for general health condition.



Examine genes which affect drug response to enhance safety and efficiency of drug use.



Examine genes which affect the occurrence of disease and use the result to calculate for potential disease in the future.



The customers can be certain of the quality and standard of genetic testing which employs the next-generation sequencing from U.S.A., a high-tech innovation commonly used in the world's renowned laboratories. Such technology is highly efficient, accurate and the test results will be translated by the geneticist and genetic physician. Every examination procedure will be done by computer while the database used for translation of results will be updated at an international level and the results will be available in a speedy manner.

### Genetic Influences on Lifespan

fetus	0-17 years	18-40 years	41-65 years	65+ years
	Hereditary Disease (Early Onset - Late Onset)			
Prenatal Testing (PND, NIPT)	Newborn Screening Postnatal Testing Development Delay	Carrier Screening Nutrigenomics	Assisted Reproductive Preimplantation Testing	Risk Assessment Preventive Testing

In addition, NNG has collaborated with many leading organizations in other foreign countries such as U.S.A., Europe, Singapore and China in products and services development with new innovation to facilitate Thai people to gain access to the diagnosis and genomic treatment at a reasonable price and reduced waiting time, with the state-of-the-art and highly efficient technology.

# 3

## Driving Business Toward Sustainability<sup>1</sup>

### 3.1 Sustainability Policy and Goals

BDMS has operated business with transparency, fairness, good ethical conduct which can be verifiable under good governance principle. Besides, the Company has adhered to Sustainable Development Goals (SDGs) set forth by the United Nations and used as guidelines to determine sustainable development goals. The Company has emphasized on the development of innovation by considering human rights principle and every stakeholder group while taking part in maintaining and handling environmental impact as well as promoting health and well-being of every personnel of the organization and the community, coupled with the development and elevation of the quality of life of the society at large.

**Member of  
Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA

### The Company's award of success in sustainable business operation

In 2022, BDMS was the first business organization in medical services and healthcare services in Thailand and Asia Pacific that has been selected as a member of Dow Jones Sustainability Indices (DJSI) in the Emerging Market Index in Health Care Providers & Services for 2 consecutive years.

BDMS Sustainability Development Committee has specified sustainable development goals, both short-term and long-term, whereby the first stage will encompass international sustainability guidelines, current situation and global trend to ensure their compliance with BDMS business operation with the aim of sustainable development. Details have been disclosed in the 2022 Sustainable Development Report.



<sup>1</sup> Details in section 3 Driving Business Toward Sustainability. See further details in the 2022 Sustainability Report



In 2022, BDMS Sustainability Development Committee resolved to revise the sustainable development policy by adjusting it to be more up-to-date and in line with management guidelines of the organization according to sustainable development principle. The Committee has specified duties and responsibilities for all stakeholders and reported the progress to the Board of Directors. The implementation to develop BDMS into a sustainable organization includes the involvement of every stakeholder group throughout the value chain, the specification and evaluation of key matters, response measures and handling of key matters, as well as the communication of operating results regarding sustainability to the public.

BDMS sustainable development policy and operation are considered part of the Company's sustainability strategies in 2022 which emphasize on the integration of standards and guidelines on the management of economy, environment and society, including every business activity. The Company's business strategies in the area of innovation have stressed mainly on Healthcare Ecosystem, development of digital health care system to respond to the customers' needs under speedy changes of the current world, including development strategies that stress on the handling of

climate change and in turn, will lead to a low-carbon society. Besides, the Company has constantly realized such climate change resulting from the emission of green house gas; therefore, the Company has established the policy to manage this climate change and set the goal to achieve a net zero carbon dioxide emission from operation by 2050. In addition, the Company has promoted the employees, business partners, contractors and stakeholders to minimize greenhouse gas emission from business operation as well as encourage a continued use of renewable energy throughout the supply chain.

For operational strategies regarding the society, BDMS has strived to comprehensively inspect Human Rights Due Diligence to encompass every BDMS activity while setting human rights policy by considering the criteria of respect of human rights for every stakeholder group of BDMS. This can be achieved by referring to the UN Guiding Principle on Business & Human Rights in protect, respect and remedy, coupled with the ILO Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights. In addition, the Company has recognized the significance of good quality of life of the personnel and their family through the establishment of welfare policy and well-being of the personnel with the aim to look after the benefits of both male and female employees which is based primarily on equality principle.



### 3.2 Handling of Impact on Every Stakeholder Group in the Business Value Chain

BDMS has strived to constantly promote involvement of every stakeholder group throughout the value chain. The Company has realized the importance of treatment to every stakeholder; therefore, the Company has set policies on the protection of rights of each stakeholder group throughout the value chain in the Company's Corporate Governance Policy Section 4: Policy and Treatment of the Stakeholders; for example, policy for the customers, policy for the employees, policy for the stakeholders, policy for the business partners, policy on the responsibility toward the community, society and environment etc. Besides, the Company has provided the opportunity to the stakeholders to express their opinion via various channels; for example, the employees and every stakeholder group can contact, offer their opinion and report any misconducts via channels as announced in the "Business Codes of Conduct" as well as provided channel for contact with the investors, analysts, both domestic and foreign, including other related persons or external parties.

Example of activities which takes into consideration the sustainable creation and delivery of value to the stakeholders throughout the value chain is



## BDMS Value Chain

that starts from

**1 Screening**



**2 Admission**



**3 Continuity**



**4 Discharge, Referral and Follow-up**



**5 Transfer of Patients**



**6 Transportation**

Besides, the Company developed the supply chain management system through Central Procurement System to enhance efficiency of business operation while taking into consideration environmental conservation. In 2022, the Company established Supplier Code of Conduct to ensure that its business operation procedures and those of the business partners are in line with relevant laws and regulations as well as be a part in developing potential, elevating competitiveness while simultaneously considering social and environmental management.

### 3.3 Sustainability Management in Economic Dimension

Owing to a long lasting condition of Covid-19 pandemic, BDMS needs to adjust its strategies by improving medical services from upstream to downstream, which consist of

## Telehealth Application



developed by the hospital group under BDMS. Such applications include

## My B+ | S+ | HealthUp

with the aim to provide services to the customers with different expectations. In addition, the Company has developed

## BeDee Healthcare Ecosystem



to provide medical and healthcare services which are similar to actually being hospitalized

so as to facilitate patients to get treatment instantly while eliminating obstacles in accessing medical services seamlessly. Besides, this system also helps reduce time and resources spent for transportation as well as minimize risk of getting any infections for both customers and medical personnel; for example, design Telehealth which is easy-to-use and encompass the entire Patient Journey in a form similar to being actually hospitalized which starts from screening illness by performing health checkup at home and preparing a digital report, getting medical advice from expert medical doctor, receiving medical treatment by professional pharmacist as well as medicine delivery at home within the guaranteed period, providing healthcare products to cover medical services, illness alleviation and healthcare to promote physical strength while simultaneously preventing any illnesses in the future.

### 3.4 Sustainability Management in Environmental Dimension

BDMS has realized the importance of efficient resources consumption by instilling awareness of environmental responsibility and the importance of sustainable development as well as foster sustainable culture; for example, the training program to promote knowledge of waste separation and recycling, 5R activities (reduce, reuse, recycle, repair, reject) and the waste bank etc. Furthermore, BDMS organized BDMS Green Healthcare to move forward the organization to the established environmental goals by 2050 as well as to evaluate environmental practices of the hospitals/companies under BDMS. The Company has referred to the evaluation criteria under the context of health service business based on safety standard which is under the framework of environmental care stipulated by LEED- Leadership in Energy & Environmental Design. Nonetheless, the Company has set its goals and prepared to get LEED certification for the business units under BDMS in the future. Primarily, the Company successfully operated the pilot project whereby Bangkok Huahin Hospital and Bangkok Chiangmai Hospital are pilot hospitals in this project.

### 3.5 Sustainability Management in Social Dimension

BDMS respects human rights and has supported fair and equal treatment by pledging that the Company shall respect the rights of every stakeholder, especially the vulnerable group. Moreover, the Company has constantly supported the disabled and strived to perform a comprehensive inspection of Human Rights Due Diligence which encompasses the entire supply chain, including Human Rights Risk Assessment that covers every BDMS activity and business partners, all of which is equivalent to a 100 percent. This is to identify risk issues in the area of human rights, coupled with risk prioritization at an organizational level, framework specification of a comprehensive follow-up of human rights of BDMS which will be disclosed in the 2022 Sustainable Development Report.



On the 50<sup>th</sup> anniversary of BDMS business operation, the hospitals under BDMS network organized first-aid training and basic life-saving techniques for the public with the aim to foster knowledge and increase survival rate during emergency.

#### **Let's Get Healthy** project

has aimed to promote good health, minimize illness by enhancing knowledge and understanding of healthcare for the public.

#### **"Im Boon"** project

was organized to encourage the access of healthcare services which are suitable for the vulnerable and underprivileged groups.

Besides, the Company has taken into consideration business development, coupled with the development of society and community. Thus, the Company has organized social and community activities through various knowledge integration projects and healthcare expertise performed by BDMS personnel to promote opportunity in equally accessing medical services as well as to create good health society; for example, **life-saving training program** whereby on the 50th anniversary of BDMS business operation, the hospitals under BDMS network organized first-aid training and basic life-saving techniques for the public with the aim to foster knowledge and increase survival rate during emergency. Furthermore, **Let's Get Health project** has aimed to promote good health, minimize illness by enhancing knowledge and understanding of healthcare for the public. In addition, "Im Boon" project was organized to encourage the access of healthcare services which are suitable for the vulnerable and underprivileged groups in which the Company donated money that the customers paid for medical services, both in a form of outpatient and inpatient, and then donate such money to the Vejdusit Foundation which in turn, will use such donation to promote the access of health care services; for example, provide necessary medical equipment, renovate first-aid rooms for schools in remote area as well as provide preliminary healthcare services, organize a visit and preliminary healthcare for the underprivileged children in the community, including surgery and treatment project for the impoverished patients etc.

# 4

## Management Discussion and Analysis

### 4.1 Operation and Financial Analysis

#### Executive Summary

2022	THB (mm)	% Chg (yoY)
Operating Income	92,968	23%
EBITDA	22,933	31%
Net Profit	12,606	59%

**Remark:** YoY means changes comparing 2021

Bangkok Dusit Medical Services Public Company Limited (“the Company”) and subsidiaries reported consolidated operating income for the year ended 31 December 2022 of Baht 92,968 million, increased by 23% YoY. Key drivers were from good revenues growth of 14% YoY from Thai patients and 69% YoY from international patients. The key growth drivers for Thai patient revenues were from returning of Thai non COVID-19 revenues, offsetting the decline of COVID-19 related revenues since 2Q22. In terms of international patient revenues, the strong growth was from recovery of both fly-in and expatriate patients, given many countries easing travel restriction related to COVID-19 during 2022. These supporting factors help increase the overall occupancy rate from 60% in 2021 to 73% in 2022.

The Company and its subsidiaries reported EBITDA of Baht 22,933 million, increased by 31% YoY resulting in an increase in EBITDA margin from 23.2% in 2021 to 24.7% in 2022.

Net profit was Baht 12,606 million, increased by 59% YoY, as a result of good revenues growth, continued cost saving program and higher occupancy rate resulting in better economies of scale.

### **Major Development in 2022**

#### **1) TRIS Rating upgraded the company rating on BDMS to “AA+” with a “stable” outlook**

On 12 October 2022, TRIS Rating upgraded BDMS and its senior unsecured debentures rating to “AA+” from “AA”, with a “stable” outlook. The upgrades reflect BDMS’s better-than-expected operating performance, supported by strong recovery of international patients, its improving efficiency, and enhanced asset utilization. In addition, the ratings reflect BDMS very strong balance sheet and abundant liquidity profile.

#### **2) BDMS Silver Wellness & Residence Project**

On 25 May 2022, the Board of Directors approved the Company entering into the transaction to lease the land (13-0-60.18 rais) located on the corner of Sarasin Road and Lang Suan Road, Lumpini, Bangkok from Crown Property Bureau in order to develop the BDMS Silver Wellness & Residence. This project comprised of Silver Residence (property development) and Silver Wellness (wellness center) and the construction period is expected to be 6.5 years. Total investment cost of the land leasehold and construction is around Baht 23,545 million with land leasehold period of 30 years and renewable of another 30 years. The sources of funds would be from the Company’s cash flow, borrowing from financial institutions, and/or the issuance of debentures.

#### **3) Tender Offer and delisting the securities of Samitivej Public Company Limited (“SVH”) from the Stock Exchange of Thailand (“SET”)**

BDMS made a tender offer for the remaining shares of SVH at the offering price of Baht 480 per share in

order to delist SVH from the SET. After the transaction, the Company acquired 3,088,337 tendered shares, totaling Baht 1,482 million. As a result, the Company’s shareholding in SVH increased from 95.76% to 98.85% of total number of outstanding shares. SVH was delisted from SET from 8 December 2022 onwards.

#### **4) Joint venture with subsidiary of COM7 Public Company Limited (“COM7”)**

Subsidiary of BDMS together with subsidiary of COM7 had set up a new company, namely DrPharma Health Technology Co., Ltd. with registered capital of Baht 200 million and investment portion of 60:40. This joint venture will operate drugstores under the brand of “DR. PHARMA”, which 2 branches already opened in December 2022.

#### **5) Grand opening of N Health Novogene Genomic (“NNG”)**

NNG, the private leading next generation sequencing center in Thailand, had been opened since 2 September 2022. It offers comprehensive genetic services including prevention, diagnostic and personalized treatment, aiming to enhance the capability of genomic medicine for all customers with lower turnaround times and less expenses. NNG is a JV company between National Healthcare System, a BDMS subsidiary and Novogene AIT Genomics Singapore Pte. Ltd with investment portion of 74:26.



## 2022 Consolidated Financial Summary

(Unit : THB mm)

Operating Income	2022	2021	% Chg
Revenues from hospital operations	88,535	71,541	24%
Revenue from sales of goods	3,399	2,910	17%
Other income	1,034	1,263	(18)%
<b>Total Operating Income</b>	<b>92,968</b>	<b>75,714</b>	<b>23%</b>

In 2022, total operating income were Baht 92,968 million, an increase of Baht 17,254 million or increased by 23% YoY, primarily due to

- Revenues from hospital operations were Baht 88,535 million, an increase of Baht 16,993 million or increased by 24% YoY. Key drivers were from good revenues growth of 14% YoY from Thai patients and 69% YoY from international patients. Consequently, revenue proportion between Thai and international patients changed from 82%:18% in 2021 to 76%:24% in 2022.

Thai patient revenue growth of 14% YoY was driven from returning of Thai non COVID-19 revenues, offsetting the decline of COVID-19 related revenues since 2Q22. The portion of COVID-19 related revenues to revenues from hospital operations decreased from 14% in 2021 to 10% in 2022, in line with improving COVID-19 situation in Thailand.

On the other hand, international patient revenues showed strong growth of 69% YoY in 2022 given patients returning for medical treatment after many countries easing travel restriction related to COVID-19. Fly-in patients grew mainly from Middle East and CLMV (Cambodia, Laos, Myanmar and Vietnam) while expatriate patients grew mainly from UK, Germany and Japan.

Both hospitals in Bangkok & vicinity and hospitals outside Bangkok & vicinity increased 24% and 23% YoY, respectively.

In addition, outpatient revenues increased 28% YoY while inpatient revenues increased 18% YoY resulting in an increase in occupancy rate from 60% in 2021 to 73% in 2022.

Revenues from hospital operations in 2022	Chg. (YOY)	% of revenues
Revenues growth from hospital operations	24%	100%
<b>Breakdown by nationality</b>		
Thai	14%	76%
International	69%	24%
<b>Breakdown by location</b>		
Bangkok & Vicinity	24%	57%
Outside Bangkok	23%	43%
<b>Breakdown by type of patients</b>		
Outpatients	28%	47%
Inpatients	18%	53%

- Revenues from sales of goods were Baht 3,399 million, increased by 17% YoY due mainly to an increase in local and export sales of the A.N.B. Laboratories Co., Ltd. together with an increase in sales in drugstores and new products of Medicpharma Co., Ltd.
- Other income was Baht 1,034 million, decreased by 18% YoY as, in 2021, there was one-time compensation that our network hospital received for damages incurred at the amount of Baht 200 million.

(Unit : THB mm)

Operating Expenses	2022	2021	%Chg
Cost of hospital operations and others	58,329	49,497	18%
Administrative expenses	17,655	14,994	18%
<b>Total Operating Expenses (Including depreciation)</b>	<b>75,984</b>	<b>64,491</b>	<b>18%</b>

In 2022, the Company and its subsidiaries reported total operating expenses & depreciation of Baht 75,984 million, an increase of Baht 11,493 million or increased by 18% YoY which increase at the lower pace than the increase in total operating income. Such increase was mainly due to higher doctor fees, drug and medical supply as a result of the growth of revenue from hospital operations together with an increase in staff expenses.

#### Other Major Items

- **Finance expenses** decreased to Baht 632 million in 2022 or decreased by 13% YoY as a result of financial management to decrease finance expenses during the year.
- **Corporate income tax** in 2022 were Baht 3,227 million, increased from Baht 2,103 million in 2021, due mainly to increase in pre-tax profit in 2022.

(Unit : THB mm)

Profitability Analysis	2022	2021	%Chg
EBITDA	22,933	17,545	31%
EBITDA margin	24.7%	23.2%	
EBIT	17,113	11,322	51%
EBIT margin	18.4%	15.0%	
Net profit	12,606	7,936	59%
Net profit margin	13.6%	10.5%	
EPS (THB)	0.79	0.50	59%
Weighted average number of ordinary shares (mm shares)	15,892	15,892	

#### Remarks:

EBITDA = Total operating income - Total operating expenses (Excluding depreciation and amortization)  
 Profitability margin calculated based on operating income

The Company and its subsidiaries recorded EBITDA of Baht 22,933 million in 2022, increased by 31% YoY resulting in an increase in EBITDA margin from 23.2% in 2021 to 24.7% in 2022.

Net profit was Baht 12,606 million, increased by 59% YoY resulting in an increase in net profit margin to 13.6% in 2022. EPS was Baht 0.79 per share in 2022.

(Unit : THB mm)

Assets	Dec 22	Dec 21	%Chg
Cash & cash equivalents	12,668	10,934	16%
Trade & other receivables	10,484	9,131	15%
Inventories	2,211	2,005	10%
Property, premises & equipment	81,860	79,689	3%
Goodwill	17,539	17,539	0%
Right-of-use assets	9,668	2,862	238%
Other assets	7,112	6,294	13%
<b>Total assets</b>	<b>141,543</b>	<b>128,454</b>	<b>10%</b>

As of 31 December 2022, the Company and its subsidiaries reported total assets of Baht 141,543 million, increased by 10% from 31 December 2021 due mainly to an increase in right-of-use assets of Baht 6,806 million particularly from long-term land lease of the BDMS Silver Wellness & Residence project. Moreover, there were an increase in property, premises and equipment of Baht 2,171 million for investment in hospital network expansion together with an increase in cash & cash equivalents of Baht 1,734 million and trade & other receivables of Baht 1,354 million.

The Company carried goodwill of Baht 17,539 million, which remain unchanged from 31 December 2021. Goodwill were mainly from acquisitions of (1) Phyathai and Paolo Hospital Group of Baht 9,310 million (2) Bangkok Sanamchan Hospital, Thephakorn Hospital, Bangkok Muangraj Hospital and Bangkok Phetchaburi Hospital of Baht 3,285 million and (3) Bangkok Siroj of Baht 2,702 million. Such goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired. However, the Company has considered that this goodwill is not impaired.

Other assets of Baht 7,112 million mainly consisted of (1) other current financial assets which were investment in fixed deposits and mutual funds of Baht 2,320 million, (2) intangible assets which mainly were computer software of Baht 1,621 million and (3) other non-current financial assets which were investment in equity and debt instruments of Baht 1,034 million.

(Unit : THB mm)

Liabilities and Equity	Dec 22	Dec 21	%Chg
Short-term loans from financial institutions	500	-	n.a.
Trade & Other payables	6,176	5,035	23%
Accrued expenses	5,426	4,627	17%
Debentures*	11,498	14,596	(21)%
Long-term loans*	4,000	1,000	300%
Liabilities under lease agreements*	7,564	3,157	140%
Other liabilities	12,667	12,274	3%
<b>Total liabilities</b>	<b>47,830</b>	<b>40,689</b>	<b>18%</b>
Equity attributable to equity holder of the Company	89,879	83,845	7%
Non-controlling interests	3,834	3,920	(2)%
<b>Total equity</b>	<b>93,713</b>	<b>87,765</b>	<b>7%</b>

\* Including current portion

Total consolidated liabilities as of 31 December 2022 were Baht 47,830 million, increased by 18% from 31 December 2021 due mainly to an increase in liabilities under lease agreements of Baht 4,407 million from long-term land lease of the BDMS Silver Wellness & Residence project together with an increase of long-term loans from financial institutions of Baht 3,000 million and trade & other payables of Baht 1,141 million netted with decrease in debenture of Baht 3,098 million.

Total consolidated shareholders' equity as of 31 December 2022 was Baht 93,713 million, increased by 7% from 31 December 2021 due mainly from net profit during the year.



## Liquidity and Capital Management

(Unit : THB mm)

Cash Flow	2022
Net cash from operating activities	20,266
Net cash used in investing activities	(5,901)
Net cash used in financing activities	(12,631)
Net increase in cash and cash equivalents	1,734
Beginning cash and cash equivalents	10,934
Ending cash and cash equivalents	12,668

For the year ended 31 December 2022, the Company and its subsidiaries had net increase in cash and cash equivalent of Baht 1,734 million from the beginning balance of Baht 10,934 million. As a result, cash and cash equivalents at the end of period was Baht 12,668 million. Details of cash flow by activities during the period are as follows:-

Net cash flows from operating activities were Baht 20,266 million, mainly from profit in 2022.

Net cash used in investing activities were Baht 5,901 million comprising mainly from purchase of property, premises and equipment of Baht 4,406 million for hospital network renovation and expansion together with cash paid for purchase of intangible assets of Baht 667 million and increase in other current financial assets of Baht 594 million.

Net cash used in financing activities were Baht 12,631 million due mainly to dividend payment of Baht 7,943 million, debentures redemption of Baht 3,100 million and repayment of liabilities under lease agreements of Baht 3,006 million mainly from long-term land lease of the BDMS Silver Wellness & Residence project netted with an increase of long-term loans from financial institutions of Baht 3,000 million.

Ratios Analysis	2022	2021
<b>Returns (%)</b>		
Return on Asset	9.3	6.0
Return on Equity	14.5	9.2
<b>Liquidity (x)</b>		
Current ratio	1.3	1.5
Quick ratio	1.1	1.3
<b>Assets &amp; Liabilities Management (Days)</b>		
Average Collection Period	39.5	40.7
Average Inventory Period	13.0	14.0
Average Payable Period	34.6	34.5
<b>Leverage Ratios (x)</b>		
Interest coverage	36.3	24.1
Debt service coverage ratio	3.6	5.1
Current portion of IBD to IBD (%)	27.2	18.3
Loan from financial institutions to IBD (%)	19.1	5.3
Total IBD to EBITDA	1.0	1.1
Net IBD to EBITDA	0.5	0.5
<b>Debt to Equity Ratio (x)</b>		
Total liabilities to equity	0.5	0.5
Total IBD to equity	0.3	0.2
Net IBD to equity	0.1	0.1

**Remarks:** - Assets & Liabilities Management based on 360 days

- IBD means interest bearing debt

ROA and ROE in 2022 increased from 2021 as a result of an increase in profit from operations in 2022.

Current ratio and quick ratio slightly decreased from 2021 as current liabilities increased at the higher pace than current assets. An increase in current liabilities was mainly from an increase in current portion of debentures and trade and other payables.

Average collection period decreased from 40.7 days in 2021 to 39.5 days in 2022. The Company and subsidiaries have credit policies and assess credit limit base on customer creditworthiness. Average credit term for domestic payers are approximately 30-60 days while international payers are approximately 30-90 days. The credit terms are reviewed annually to monitor and control credit risk.

Average inventory period decreased from 14.0 days in 2021 to 13.0 days in 2022. The inventories were mostly medicines and medical supplies. The Company and its subsidiaries have appropriate inventory management plan with internal control. The Company and its subsidiaries perform physical inventory count at least once a year and record allowance for the expired, slow-moving and deteriorated inventories to reduce its cost to net realizable value.

Average payable period also slightly increased from 34.5 days in 2021 to 34.6 days in 2022.

**For leverage ratios analysis,** interest coverage ratio increased from 24.1x in 2021 to 36.3x in 2022 mainly from good performance in 2022. However, debt service coverage ratio (DSCR) decreased from 5.1x in 2021 to 3.6x in 2022 due to higher current portion of interest bearing debt.

Net interest bearing debt to EBITDA remained unchanged at 0.5x in 2021 and in 2022.

**For debt to equity ratio analysis,** total interest bearing debt to equity slightly increased from 0.2x as of 31 December 2021 to 0.3x as of 31 December 2022 while net interest bearing debt to equity as of 31 December 2022 and 31 December 2021 remained unchanged at 0.1x.

The Company and its subsidiaries strongly believe that it has sufficient liquidity to repay its debt within the covenants and will continue to be able to successfully adapt as the situation evolves.

#### 4.2 Factors that may affect financial position or operations in the future

##### Management's Outlook

In 2023, the Company and its subsidiaries expects healthcare business to grow mainly from strong recovery of international patients given the termination of travel restrictions in many countries as a result of improving COVID-19 situation globally.

Thailand remains one of the world's most attractive medical tourism destinations for our quality of care, international accredited hospitals, Thai hospitality and value for money.

In the long-term, we are confident that positive healthcare sector prospect is still intact from the aging population, rising income per capita, especially those in the rural area, rising health and wellness trend where people pay more attention to their health wishing to live longer with a better quality of life together with growth of digital health and private health insurance in Thailand.

##### Key strategic priorities

BDMS's diverse portfolio of network hospitals with diversified market segments, capable physicians and nurses and strong franchise of our hospital brands together with customer service experience enhancement through innovation would play a crucial role in continuous growth in healthcare business serving rising healthcare demand in the future. In 2023, we would focus on the following strategic priorities:

###### 1) Expansion of customer's base

BDMS continues to put efforts to enhance revenue in all segments. Our key focuses, this year, are to (1) increase number of fly-in patients particularly from Middle East, CLMV and China (2) strengthen relationship with third party payors including private health insurance and corporates partners (3) increase number of social security's members while expanding services to accommodate more social security patients and (4) expand and engage more of the silver age



group by developing services around the need of aging population. These initiatives would help broaden our customer base and increase our hospital network asset utilization.

## 2) Product & services development

BDMS determine to strengthen and broaden our services at Center of Excellence (CoE) offering comprehensive treatment for complex medical conditions to achieve the best possible outcomes. Beyond curative care, we would promote wellness and preventive care aiming to prevent or detect disease beforehand coupled with rehabilitative services to help patients to return to daily lives.

For sustainable growth going forward, BDMS would deploy value-based care to deliver the most effective, efficient and sustainable outcomes to our patients. We also develop pricing strategy that is suitable for segmented customers and market condition to enhance our competitiveness. On the other hand, we continue to transform our network procurement to increase operational efficiency as one of the cost saving initiatives.

## 3) Digital Healthcare and Innovation

With the advancement of technology and innovation, BDMS has adopted the concept of smart healthcare to provide a valuable service to achieve better customer experience. We continue to develop customer-centric health ecosystem using telehealth and our BeDee mobile application offering teleconsultation, tele-pharmacy and healthmall serving the need of the customers while making healthcare services more accessible. We also plan to scale up all these platforms to be more convenient for insurance, corporate and patients. Alongside our development, we also support and invest in healthtech and startups to improve patient care and promote sustainable quality of life.

## 4) Healthcare sustainability

### People strategy

Doctors, clinical and non-clinical staffs are valuable assets of BDMS to drive our corporate strategy. We have realized the importance of talent management starting from talent acquisition, engagement, development and retention.

### Collaboration with healthcare partners

We continue to collaborate with world leading institutions for training, research and innovation to uplift our standard of care.

### BDMS Green healthcare

To recognize the importance of climate change, we promote green hospital that aims to, for example, utilize renewable resources, reduce waste. These environmental friendly practices will lead to sustainable healthcare.



### 4.3 Important financial information

#### Comparative Statements of financial position for 3 years

Assets	2020		2021		2022	
	Baht mm	%	Baht mm	%	Baht mm	%
<b>Current assets</b>						
Cash and cash equivalents	19,666.4	14.5	10,933.7	8.5	12,668.0	8.9
Trade and other receivables	7,191.8	5.3	9,130.8	7.1	10,484.5	7.4
Inventories	1,855.2	1.4	2,004.9	1.6	2,211.3	1.6
Current portion of other non-current financial assets	-	-	19.0	0.0	16.0	0.0
Other current financial assets	1,272.9	0.9	1,707.6	1.3	2,303.5	1.6
Other current assets	26.6	0.0	605.4	0.5	115.8	0.1
<b>Total current assets</b>	<b>30,012.9</b>	<b>22.1</b>	<b>24,401.4</b>	<b>19.0</b>	<b>27,799.1</b>	<b>19.6</b>
<b>Non-current assets</b>						
Restricted financial institution deposits	5.3	0.0	4.6	0.0	4.6	0.0
Other non-current financial assets	603.5	0.4	668.8	0.5	1,018.1	0.7
Investments in associates	938.5	0.7	931.0	0.7	963.4	0.7
Investment properties	363.2	0.3	353.7	0.3	380.3	0.3
Property, premises and equipment	81,313.3	59.8	79,689.1	62.0	81,860.0	57.8
Right-of-use assets	3,314.8	2.4	2,862.0	2.2	9,668.4	6.8
Goodwill	17,538.9	12.9	17,538.9	13.7	17,538.9	12.4
Intangible assets	1,355.6	1.0	1,289.0	1.0	1,621.2	1.2
Deferred tax assets	92.9	0.1	80.9	0.1	77.7	0.1
Other non-current assets	511.4	0.3	634.2	0.5	611.2	0.4
<b>Total non-current assets</b>	<b>106,037.4</b>	<b>77.9</b>	<b>104,052.2</b>	<b>81.0</b>	<b>113,743.8</b>	<b>80.4</b>
<b>Total assets</b>	<b>136,050.3</b>	<b>100.0</b>	<b>128,453.6</b>	<b>100.0</b>	<b>141,542.9</b>	<b>100.0</b>

**Comparative Statements of financial position for 3 years (continued)**

<b>Liabilities and shareholders' equity</b>	<b>2020</b>		<b>2021</b>		<b>2022</b>	
	<b>Baht mm</b>	<b>%</b>	<b>Baht mm</b>	<b>%</b>	<b>Baht mm</b>	<b>%</b>
<b>Current liabilities</b>						
Bank overdrafts and short-term loans from financial institutions	-	-	-	-	500.0	0.4
Trade and other payables	4,450.0	3.3	5,034.6	3.9	6,176.0	4.4
Accrued expenses	3,709.8	2.7	4,627.2	3.6	5,425.6	3.8
Current portion of long-term liabilities						
- Long-term loans from financial institutions	107.5	0.1	-	-	-	-
- Liabilities under lease agreements	319.8	0.2	268.9	0.2	880.4	0.6
- Debentures	-	-	3,099.9	2.4	4,999.8	3.5
Short-term loans from non-related parties	82.6	0.1	76.4	0.1	32.0	0.0
Income tax payable	1,705.1	1.3	1,005.8	0.8	1,471.6	1.1
Deferred income-membership due within one year	185.5	0.1	169.5	0.1	183.2	0.1
Other current financial liabilities	7.2	0.0	-	-	-	-
Other current liabilities	652.8	0.4	1,579.6	1.1	947.7	0.7
<b>Total current liabilities</b>	<b>11,220.3</b>	<b>8.2</b>	<b>15,861.9</b>	<b>12.2</b>	<b>20,616.3</b>	<b>14.6</b>
<b>Non-current liabilities</b>						
Long-term loans from financial institutions	6,000.0	4.4	1,000.0	0.8	4,000.0	2.8
Liabilities under lease agreements	3,141.9	2.3	2,888.2	2.2	6,683.8	4.7
Debentures	14,593.9	10.7	11,496.1	8.9	6,497.8	4.6
Provision for life long medical care programs	1,287.3	0.9	1,487.0	1.2	1,666.1	1.2
Provision for employee benefits	4,394.9	3.2	4,023.8	3.1	3,886.5	2.7
Deferred income-membership	561.5	0.5	484.9	0.5	486.1	0.3
Deferred tax liabilities	3,324.4	2.4	3,370.7	2.6	3,920.4	2.8
Other non-current liabilities	63.3	0.1	76.0	0.2	73.1	0.1
<b>Total non-current liabilities</b>	<b>33,367.2</b>	<b>24.5</b>	<b>24,826.7</b>	<b>19.5</b>	<b>27,213.8</b>	<b>19.2</b>
<b>Total liabilities</b>	<b>44,587.5</b>	<b>32.7</b>	<b>40,688.6</b>	<b>31.7</b>	<b>47,830.1</b>	<b>33.8</b>

**Comparative Statements of financial position for 3 years (continued)**

Liabilities and shareholders' equity	2020		2021		2022	
	Baht mm	%	Baht mm	%	Baht mm	%
<b>Shareholders' equity</b>						
Share capital						
Registered						
17,582,235,672 ordinary shares of Baht 0.1 each	1,758.2	1.3	1,758.2	1.4	1,758.2	1.2
Issued and fully paid-up						
15,892,001,895 ordinary shares of Baht 0.1 each	1,589.2	1.2	1,589.2	1.2	1,589.2	1.1
Premium on ordinary shares	30,166.1	22.2	30,166.1	23.5	30,166.1	21.3
Difference from shareholding restructure	305.0	0.2	305.0	0.2	305.0	0.2
Surplus investment over book value of subsidiaries	(2,699.6)	(2.0)	(2,698.4)	(2.1)	(3,954.3)	(2.8)
Retained earnings						
Appropriated-statutory reserve	175.8	0.1	175.8	0.1	175.8	0.1
Unappropriated	47,099.5	34.6	42,772.9	33.3	47,774.2	33.8
Other components of shareholders' equity	11,274.2	8.4	11,534.7	9.1	13,823.3	9.8
Equity attributable to owners of the Company	87,910.2	64.7	83,845.3	65.3	89,879.3	63.5
Non-controlling interests of the subsidiaries	3,552.6	2.6	3,919.7	3.1	3,833.5	2.7
<b>Total shareholders' equity</b>	<b>91,462.8</b>	<b>67.3</b>	<b>87,765.0</b>	<b>68.3</b>	<b>93,712.8</b>	<b>66.2</b>
<b>Total liabilities and shareholders' equity</b>	<b>136,050.3</b>	<b>100.0</b>	<b>128,453.6</b>	<b>100.0</b>	<b>141,542.9</b>	<b>100.0</b>

### Comparative Income statements for 3 years

Revenues	2020		2021		2022	
	Baht mm	%	Baht mm	%	Baht mm	%
Revenues from hospital operations	65,166.5	91.2	71,541.3	94.5	88,534.7	95.2
Revenue from sales of goods	2,907.6	4.1	2,910.0	3.8	3,399.0	3.7
Other income						
Dividend income	5.4	0.0	4.6	0.0	8.1	0.0
Gain on disposal of investments in associates	2,429.0	3.4	-	-	-	-
Others	983.1	1.4	1,262.6	1.7	1,034.0	1.1
Total other income	3,417.5	4.8	1,267.2	1.7	1,042.1	1.1
<b>Total revenues</b>	<b>71,491.6</b>	<b>100.0</b>	<b>75,718.5</b>	<b>100.0</b>	<b>92,975.8</b>	<b>100.0</b>
Expenses						
Cost of hospital operations and goods sold	46,371.2	64.9	49,496.9	65.3	58,329.4	62.7
Administrative expenses	14,160.9	19.8	14,993.7	19.8	17,654.6	19.0
<b>Total expenses</b>	<b>60,532.1</b>	<b>84.7</b>	<b>64,490.6</b>	<b>85.2</b>	<b>75,984.0</b>	<b>81.7</b>
<b>Profit from operating activities</b>	<b>10,959.5</b>	<b>15.3</b>	<b>11,227.9</b>	<b>14.8</b>	<b>16,991.8</b>	<b>18.3</b>
Share of income from investments in associates	272.9	0.4	21.1	0.0	41.8	0.0
Finance income	39.1	0.1	73.1	0.1	79.8	0.1
Finance costs	(870.9)	(1.2)	(728.5)	(1.0)	(632.0)	(0.7)
<b>Profit before income tax expense</b>	<b>10,400.6</b>	<b>14.5</b>	<b>10,593.6</b>	<b>14.0</b>	<b>16,481.4</b>	<b>17.7</b>
Income tax expense	(2,751.3)	(3.8)	(2,103.4)	(2.8)	(3,227.2)	(3.5)
<b>Profit for the years</b>	<b>7,649.3</b>	<b>10.7</b>	<b>8,490.2</b>	<b>11.2</b>	<b>13,254.2</b>	<b>14.3</b>
Profit attributable to:						
Owners of the Company	7,214.2	10.1	7,936.1	10.5	12,606.2	13.6
Non-controlling interests of the subsidiaries	435.0	0.6	554.3	0.7	648.0	0.7
	<b>7,649.2</b>	<b>10.7</b>	<b>8,490.4</b>	<b>11.2</b>	<b>13,254.2</b>	<b>14.3</b>
<b>Basic earnings per share</b>						
Profit attributable to owners of the Company	0.45		0.5		0.8	
Weighted average number of ordinary shares (mm shares)	15,892.0		15,892.0		15,892.0	

### Comparative Statements of comprehensive income for 3 years

	2020		2021		2022	
	Baht mm	%	Baht mm	%	Baht mm	%
Profit for the years	7,649.2	10.7	8,490.4	11.2	13,254.2	14.3
<b>Other comprehensive income:</b>						
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods</b>						
Exchange differences on translation of financial statements in foreign currencies	(4.5)	(0.0)	174.5	0.2	55.9	0.1
Share of other comprehensive income from associates	171.6	0.2	-	-	-	-
Reversal of share of other comprehensive income from associate recognizing in R/E	(111.7)	(0.2)	-	-	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods-net of income tax	55.4	0.1	174.5	0.2	55.9	0.1
<b>Other comprehensive income (loss) not to be   reclassified to profit or loss in subsequent periods</b>						
Gain on fair value adjustments of investments-net of income tax	3.1	0.0	72.3	0.1	122.4	0.1
Reversal from disposal of investment-net of income tax	(8.8)	(0.0)	-	-	-	-
Gain on revaluation of land-net of income tax	2,619.1	3.7	20.8	0.0	2,201.4	2.4
Actuarial gain-net of income tax	-	-	474.9	0.6	280.3	0.3
<b>Other comprehensive income (loss) not to be   reclassified to profit or loss in subsequent periods   -net of income tax</b>	2,613.4	3.7	568.0	0.8	2,604.1	2.8
<b>Other comprehensive income (loss) for the years</b>	<b>2,668.8</b>	<b>3.7</b>	<b>742.5</b>	<b>1.0</b>	<b>2,660.0</b>	<b>2.9</b>
<b>Total comprehensive income for the years</b>	<b>10,318.0</b>	<b>14.4</b>	<b>9,232.9</b>	<b>12.2</b>	<b>15,914.2</b>	<b>17.2</b>
<b>Total comprehensive income attributable to</b>						
Equity holders of the Company	9,807.2	13.7	8,655.0	11.4	15,235.9	16.4
Non-controlling interests of the subsidiaries	510.8	0.7	577.8	0.8	678.3	0.8
	<b>10,318.0</b>	<b>14.4</b>	<b>9,232.8</b>	<b>12.2</b>	<b>15,914.2</b>	<b>17.2</b>

### Comparative Statements of cash flows for 3 years

	2020 Baht mm	2021 Baht mm	2022 Baht mm
<b>Cash flows from operating activities</b>			
Profit before income tax expense	10,400.6	10,593.7	16,481.4
Adjustments to reconcile profit before income tax expense to net cash provided by (paid from) operating activities:			
Depreciation and amortization	6,412.7	6,321.3	5,949.6
Write-off of assets	23.6	24.8	19.7
(Gain) loss from lease agreement amendment	-	16.8	(17.4)
Loss on withholding tax diminution and written-off	4.9	10.2	31.1
Loss on impairment of assets	9.5	230.6	195.1
Bad debt and expected credit losses	99.4	174.6	14.4
Allowance to reduce cost to net realisable value-inventory	9.6	18.8	134.5
Amortization of deferred income-membership	(277.1)	(260.2)	(257.8)
Gain on disposal of other current financial assets	(3.3)	-	-
(Gain) loss on fair value measurement of other financial assets	(30.2)	37.5	93.0
Share of income from investments in associates	(272.9)	(21.1)	(41.8)
Amortization of expense for debentures	2.4	2.2	1.6
Gain on disposal of investment in an associate	(2,429.0)	-	-
(Gain) loss on disposal of property, premises, and equipment	9.1	5.8	(1.6)
(Gain) loss on fair value adjustment of investment properties	(0.4)	9.6	(26.6)
Gain on foreign exchange	(2.4)	(14.8)	(4.3)
Provision for life long medical care programs	268.3	250.8	188.9
Provision for employee benefit expenses	443.6	413.2	375.8
Annual leave expense	(118.4)	0.6	10.1
Finance income	(39.1)	(73.1)	(79.8)
Dividend income	(5.4)	(4.6)	(8.1)
Finance costs	870.9	728.5	632.1
<b>Profit from operating activities before changes in operating assets and liabilities</b>	<b>15,376.4</b>	<b>18,465.2</b>	<b>23,689.9</b>

**Comparative Statements of cash flows for 3 years (continued)**

	2020	2021	2022
	Baht mm	Baht mm	Baht mm
<b>Decrease (increase) in operating assets</b>			
Trade and other receivables	1,453.1	(2,110.9)	(1,525.3)
Inventories	(21.4)	(168.6)	(340.8)
Other current assets	10.2	(578.9)	489.6
Other non-current assets	41.8	45.7	10.3
<b>Increase (decrease) in operating liabilities</b>			
Trade and other payables	(592.1)	687.5	932.2
Accrued expenses	(2,246.7)	918.3	816.9
Deferred income-membership	205.3	167.6	272.8
Other current liabilities	42.3	919.3	(618.4)
Provision for life long medical care programs	295.0	(51.1)	(9.9)
Provision for employee benefits	(179.3)	(190.6)	(162.8)
Other non-current liabilities	(7.0)	12.6	(2.9)
<b>Cash flow provided by operating activities</b>	<b>14,377.6</b>	<b>18,116.1</b>	<b>23,551.6</b>
Cash received from finance income	38.0	70.4	79.9
Cash paid for finance cost	(765.7)	(586.0)	(484.7)
Cash received from tax refund	74.9	41.3	88.5
Cash paid for income tax expense	(2,043.5)	(3,080.9)	(2,968.9)
<b>Net cash flow provided by operating activities</b>	<b>11,681.3</b>	<b>14,560.9</b>	<b>20,266.4</b>

**Comparative Statements of cash flows for 3 years (continued)**

	2020	2021	2022
	Baht mm	Baht mm	Baht mm
<b>Cash flows from investing activities</b>			
Decrease (increase) in other current financial assets	(369.7)	(433.3)	(539.9)
Decrease (increase) in restricted financial institution deposits	6.0	0.7	(28.0)
Cash received from dividend income	597.9	21.6	16.6
Net cash received (paid) for purchase of investments in subsidiaries and an associate	(26.7)	21.4	-
Cash received from disposal of investment in an associate and other long-term investment	18,773.7	-	-
Income tax paid for gain on disposal of an associate	-	-	0.8
Cash paid for purchase of other non-current financial assets	-	(60.0)	(521.0)
Cash received from disposal of other non-current financial assets	-	20.0	232.7
Cash received from refunding capital of investment at fair value through other comprehensive income	24.3	-	-
Cash paid for purchase of investment properties	(5.4)	-	-
Cash received from disposal of property, premises and equipment	33.8	37.4	35.8
Cash paid for purchase of property, premises and equipment	(6,335.2)	(3,975.4)	(4,405.8)
Cash paid for purchase of intangible assets	(313.4)	(395.5)	(666.6)
<b>Net cash flow provided by (used in) investing activities</b>	<b>12,385.3</b>	<b>(4,763.1)</b>	<b>(5,901.4)</b>
<b>Cash flows from financing activities</b>			
Increase (decrease) in short-term loans from non-related parties	16.6	(6.2)	(44.4)
Decrease in bank overdraft and short-term loans from financial institutions	(23.8)	-	500.0
Cash received from long-term loans from financial institutions	5,000.0	-	3,000.0
Repayment of long-term loans from financial institutions	(3,593.4)	(5,107.5)	-
Repayments of liabilities under lease agreements	(509.0)	(492.3)	(3,006.3)
Cash paid for debentures redemption	(5,000.0)	-	(3,100.0)
Cash paid for purchase of investments in subsidiaries from non-controlling interests	(20.5)	(8.8)	(1,810.3)
Cash received from additional paid-up share capital from non-controlling interests of a subsidiary	-	20.0	40.0
Dividend paid	(4,741.0)	(12,737.7)	(7,943.3)
Dividend paid by subsidiaries to non-controlling interests	(225.3)	(198.0)	(266.3)
<b>Net cash flow used in financing activities</b>	<b>(9,096.4)</b>	<b>(18,530.5)</b>	<b>(12,630.7)</b>
Net increase (decrease) in cash and cash equivalents	14,970.2	(8,732.7)	1,734.3
Cash and cash equivalents at beginning of years	4,696.2	19,666.4	10,933.7
<b>Cash and cash equivalents at end of years</b>	<b>19,666.4</b>	<b>10,933.7</b>	<b>12,668.0</b>

# 5

## General Information and Reference Information

### 5.1 General Information

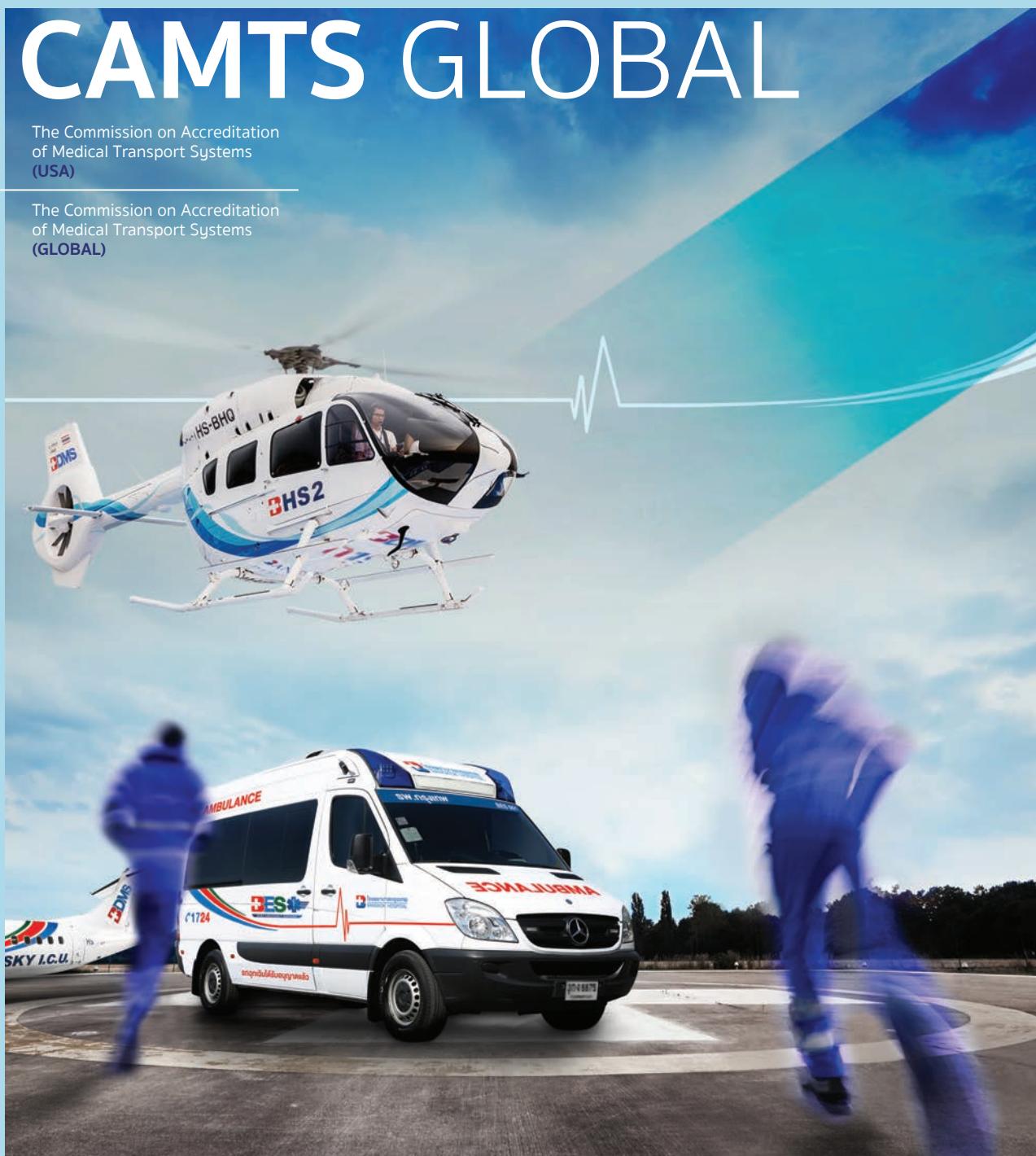
Type of Business	Healthcare Business
Location	2 Soi Soonvijai 7, New Petchaburi Road, Bangkapi, Huay Kwang, Bangkok 10310 Telephone 1719, (662) 310-3000 Fax (662) 310-3032, (662) 310-3327
Company Registration Number	BorMorJor. 0107537000025
Website	<a href="http://www.bangkokhospital.com">www.bangkokhospital.com</a>
Registered Capital	Baht 1,758.22 million with Baht 1,589.20 million in paid-up capital, divided into 15,892 million common shares with par value of Baht 0.10 each
Reference Information Securities Registrar	Thailand Securities Depository Co., Ltd. The Stock Exchange of Thailand Building 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand Telephone (662) 009-9000, (662) 009-9999 Fax (662) 009-9991
Bond Registrar and Paying Agent	TMBThanachart Bank Public Company Limited 3000 Phahonyothin Road, Chom Phon, Chatuchak, Bangkok 10900 Telephone (662) 299-1002 Fax (662) 299-1278
Auditor	EY Office Limited. 33rd Floor, Lake Rajada Building, 193/136-137 Ratchadaphisek Road, Klongtoey, Bangkok 10110 Telephone (662) 661-9190, (662) 264-0777 Fax (662) 661-9192, (662) 264-0789-90

<b>5.2 Other Important Information</b>	The Company has limited the Company's shares held by non-Thai shareholder(s) at the ratio not exceeding 25 percent of the Company's total issued shares.
<b>5.3 Legal Dispute</b>	The Company and subsidiaries have no legal disputes or have not been involved in any lawsuits or any other legal proceedings with potential negative impact on the securities of the Company or subsidiaries at the value exceeding 5 percent of the shareholders' equity according to the Company's consolidated financial statements as of 31 December 2022.
<b>5.4 Secondary Stock Exchange</b>	The Company does not have any securities listed on a stock exchange of other countries.

# CAMTS & CAMTS GLOBAL

The Commission on Accreditation  
of Medical Transport Systems  
(USA)

The Commission on Accreditation  
of Medical Transport Systems  
(GLOBAL)



Dual Medical  
Transport Accreditation  
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**56-1**

ONE REPORT

02

## CORPORATE GOVERNANCE

■ Corporate Governance Policy

■ Corporate Governance Structure  
and Important Information of  
the Board of Directors,  
Sub-Committees, Executives,  
Employees and Others

■ Corporate Governance Report

■ Internal Control and  
Connected Transactions

# 6

## Corporate Governance Policy

### 6.1 Overview of Corporate Governance Policy and Guidelines

The Company recognizes its role, duty and responsibility in practicing good corporate governance and believes that corporate governance shall determine the structure and relationship among shareholders, the Board of Directors, the management and every stakeholder group with the aim to increase the competitiveness and business value for the shareholders in the long run as well as to consider the benefits of other stakeholders which in turn will ensure the Company's continuous and sustainable growth.

The Board of Directors has determined good corporate governance policy as guidelines for all directors, executives and employees, and also appointed the Corporate Governance Committee to supervise and filter matters relating to corporate governance, including monitoring, review and revision of the existing corporate governance policy to ensure that it is up-to-date and consistent with current situation. The Committee shall also ensure that the policy is in line with good corporate governance as determined by the regulatory body as well as international standards. Besides, the Committee shall propose such policy to the Board for review and approval at least once a year. The Board of Directors has constantly emphasized good corporate governance through integration of policies and business directions as well as sufficient internal control and auditing. In addition, the Board assigned the Audit Committee the task of drafting the internal audit plan to ensure that the organization has complied with all policies.

Moreover, the Board of Directors has supervised the management to act efficiently under the established policies to ascertain that the Company's operations are transparent, ethical and abide by governing laws and regulations.

#### 6.1.1 Policies and Guidelines of the Board of Directors

The Company has specified the policies and guidelines of the Board of Directors in which they must strictly adhere to in order to ensure efficient business operations of the organization while emphasizing on excellent management and good corporate governance. In addition, the Company can achieve its key objectives and goals as established under relevant laws, regulations and business ethics which in turn shall promote the organization's competitiveness and good operating results by taking into consideration long-term impact, benefits for the society, responsibility toward the shareholders and stakeholders while being able to adapt under constant changes.

#### Roles and Duties of the Board of Directors

The Board of Directors shall assume its duties within the context of its duties and responsibilities as specified in the Board of Directors' charter as well as perform other important roles and duties in various areas as stipulated in the Company's Corporate Governance Policy which are as follows:

##### Roles and Responsibilities of the Board of Directors as Leader of the Organization

The Board shall adhere to and realize its roles and responsibilities in overseeing the organization and strengthen good governance which also encompasses a determination of clear objectives, goals, strategies and operation policies, including evaluation and supervision of report of operating results. The Board shall supervise all directors and executives to perform their respective duties with responsibility, caution and honesty toward the organization while ensuring that its business operation must be in accordance with applicable laws, regulations and the resolution of the shareholders' meeting which shall be under business codes of conduct and corporate governance principle. Moreover, every director and executive shall devote adequate time for the Company; therefore, the Company has specified that each director shall hold a directorship position in the listed companies of the Stock Exchange of Thailand not exceeding 5 companies (including his/her directorship

position of the Company). The Company has also set a policy that directors and the Sub-Committee members shall attend meetings in each group not less than 75 percent and the minimum quorum of the Board of Directors shall not be less than two-thirds of the total number of the Company's directors. In addition, in a case where the President or the Chief Executive Officer (depending on the name of the position determined in the future) holds a directorship position in another company outside the group or other than those assigned by the Company, he/she shall report the details thereof to the Board for acknowledgement.

#### Promote Sustainable Value Creation

To promote sustainable value for the business, the Board shall ensure that the Company has clearly defined its objectives that support the Company's business model and communicate such objectives to all personnel in the organization to move them forward in the same direction which ultimately leads to the establishment of organizational culture. In addition, the Board shall ensure that the Company's strategies and annual plans correlate and align with the Company's goals and objectives while considering the business environment, opportunities, conditions and risks which may pose a direct impact on related stakeholders.

#### Strengthen Board Efficiency and Effectiveness

- Criteria, qualification and structure of the Board as well as proportion of independent directors are appropriately defined in the Board of Directors' Charter to be adhered to as a guidance and as a method of check and balance of corporate performance.



- The Board assigns the sub-committee to assist in considering and scrutinizing other related matters and directly report to the Board. Besides, the Board should closely supervise all directors and sub-committee to perform their responsibilities with fiduciary duties and in conformity with the charters of the Board of Directors and sub-committees, each of which shall be revised as deemed appropriate to be up-to-date and suitable for current situation to strengthen the efficiency of the Board and the sub-committee while simultaneously in compliance with the obligations of regulatory bodies, applicable laws and regulations.

- The Board should ensure that the policy and procedures for the selection and nomination of directors and sub-committee as well as the remuneration policy are clear and transparent. The remuneration of the Board should be defined as appropriate and in conformity with their duties and responsibilities and must be proposed at the shareholders' meeting for prior approval. Candidates who shall be nominated as a director must possess appropriate qualifications; namely, expertise, capability, clean work history, knowledge and skill in a particular area needed for the Board matrix, integrity and accountability, decision making in a professional and reasonable manner, maturity, leadership skills, vision and courage to express differing views independently and any other qualifications as specified by the Board's Charter, regulatory bodies and applicable laws.

- The Board should promote and encourage every director and the sub-committee member to have adequate training and knowledge development in consistent with their roles, duties, business operation of the Company and its subsidiaries as well as relevant laws and regulations necessary for effective operation. The Board should also appoint skillful and knowledgeable company secretary with necessary qualifications, knowledge, skills and experiences to support the Board and sub-committee in performing their duties.

- The annual assessment of the performance of the Board and sub-committees as a whole and on an individual director level should be conducted.

- Non-executive directors should have a meeting without the management presence at least once a year to summarize opinions, from an independent perspective of directors who are not involved in the management, that are beneficial to the Company's business operations.

### Nominate and Develop Senior Executives and Personnel Management

The Board of Directors shall ensure that the Company has set up an effective policy and guidelines in nominating and developing the senior executives of the organization and the management of every level so that the management of various levels will possess knowledge and capability which will ultimately lead the organization toward its established goals and that they are able to perform duties in replacement of others. Moreover, the Board shall supervise the specification of suitable remuneration structure and performance evaluation by delegating to the Nomination and Remuneration Committee (in the case of the Chief Executive Officer of the organization) or communicating the remuneration policy through the management (in the case of senior executives).

Personnel are deemed important assets as a human capital which is the most crucial factor driving the organization to fulfill its established goals. Consequently, the Board of Directors shall establish different levels of personnel development plans while ensuring their appropriateness and adequacy. Also, operational plans and budget allocation shall be put in place while annual performance criteria must be clearly stated.

### Nurture Innovation and Responsibility for Business Operations

The Board shall prioritize and promote innovation that creates value for the Company, support the inclusion of innovation to stimulate business opportunities and performance as well as encourage management to ensure that the Company's operations reflect the Company's implementation of high ethical, environmental and social standards by allocating and managing resources efficiently and effectively while taking into consideration any negative impacts that may incur.

### Supervise the Risk Management System and Internal Control

One of the Board's key roles and duties is to ensure an appropriate internal control system and internal audit, the duties of which the Board should appoint an independent internal auditor to perform. In order for an effective establishment of risk management and internal control systems that conform to relevant laws and standards, the Board should initiate risk management policy to control

any potential risks that may affect an entire organization to ensure the utmost efficiency of risk management and internal control systems which in turn, shall be in compliance with relevant laws and standards. Besides, the operational results shall be reported to the Board and scrutinized by the assigned sub-committee as well as the assessment of the adequacy of the internal control system and risk management should also be screened by relevant sub-committee prior to proposing to the Board for approval.

In addition, the Board should realize the importance of monitoring mechanism that may incur conflicts of interest or any related transactions. A decision on such transactions must be in accordance with applicable laws and regulations of related regulatory agencies and such transactions must be considered as equivalent to those performed with an arm's length basis. Any related persons in each transaction must not be a part in an approval procedure. The Board should also set up clear guidelines and policy for any parties who has a vested interest in a particular transaction or may be in conflict with any executives or staffs to ensure the fairness and transparency of such transaction. The Board should ensure that information disclosure must be fully conducted in compliance with good corporate governance principle.

Besides, in considering any meeting agendas in which any directors may have a vested interest, the Board should ensure that such director with a conflict of interest in relation to an agenda item abstain from being present for discussion of or voting on that agenda item.

### Ensure Disclosure and Financial Integrity

Apart from being accountable for monitoring the sufficiency of the Company's financial liquidity and solvency as well as its financial status, the Board should also supervise the preparation of the Company's financial reports and accounting audit which are consistent with applicable standards. The Board should ensure that the disclosure of any information will be performed accurately, sufficiently and timely while carefully considering any requirements and guidelines of related regulatory agencies. Furthermore, the use of information technology in information disclosure process should be promoted to enable shareholders, investors and general public to be well informed of recent and up-to-date news and information in a speedy, complete and equal manner.

### Ensure Engagement and Communication with Shareholders

The Board shall treat every shareholder fairly and equally as an owner of the business while protecting the rights of shareholders and taking every precaution to ensure fair and equitable treatment. The shareholders are allowed to participate and exercise their rights in important decision making as specified in applicable laws and good corporate governance. The Board should also provide a channel of communication with the shareholders at a regular interval or as deemed appropriate. (Please see a full version of the Corporate Governance Policy in the attachment 5)

### **Orientation of New Directors**

The Company recognizes the importance of new directors in performing their respective duties; therefore, the Company has provided overall operational guidelines of the Company, the structure of subsidiaries, affiliates and other business-related companies to foster work procedures and the shareholding structure within the Group. In addition, the directors must be informed of significant and necessary information in performing their duties such as the Charter of the Board of Directors and the Sub-Committees, overall business operation of the Company, internal organization chart, the Articles of Association, the Company's objectives, the Company's business ethics as well as corporate governance policies that govern and practiced within the Group.

### **Term of Directorship**

In principle, the directors should not serve for a long and continued period of time; however, there is a shortage of experienced personnel with knowledge and understanding of healthcare as well as the limitations in finding suitable persons for replacement. In addition, the benefits arising from business know-how and understanding, including risk management issues owing to lack of knowledge and understanding of medical treatment business are deemed important factors in selecting directors with specialized expertise and can truly understand the nature of the Company's business. Thus, the Company has not officially determined the time limit concerning the term of directors.

### **Determining the Number of Companies which will be held the Director of Listed Companies on the Stock Exchange of Thailand**

The Company has set the policy that each director can hold no more than 5 directorships of the companies listed on the Stock Exchange of Thailand (including directorship of the Company) as it may result in a lack of complete performance in one of those companies.

### **Meeting of the Board of Directors and the Sub-Committees**

The Company has specified the dates for the meetings of the Board of Directors and the Sub-Committees throughout the year and may set additional meetings as deemed necessary. The regular Board meetings shall be held on the last Wednesday of each month and the Executive Committee meetings shall be held on the Tuesdays prior to the Board meetings to enable the directors and



every member of the Executive Committee to acknowledge the meeting dates in advance so that they can allocate their time to attend the meetings accordingly. The agenda of each meeting will be set beforehand as well as continuing agendas to follow up the tasks already assigned. The Company Secretary shall send the meeting invitations and the agenda at least 7 days prior to the meeting so that the directors shall have adequate time to review the information before attending the meeting. Furthermore, the Company has also specified that the Sub-Committees shall report their performance at the Board's meeting on an annual basis.

#### **Specification of the Minimum Quorum and Meeting Attendance of the Director**

The Company has set the policy that the minimum quorum of the Board of Directors should not be less than two-thirds of the total number of the Company's directors and these directors and Sub-Committee members shall attend meetings of each group not less than 75 percent of all meetings throughout the year.

#### **Meeting of Non-executive Directors without Presence of the Management**

To comply with the Company's corporate governance policy which has determined that non-executive directors should have a meeting without the management's presence at least once a year to summarize opinions, from an independent perspective of the directors who are not involved in the management and that are deemed beneficial to the Company's business operations. In October 2022, non-executive directors organized one meeting among themselves and without the presence of the management in order to discuss as well as to summarize opinions and suggestions relating to the business operation of the past year. In addition, the meeting results were reported to the Board of Directors for acknowledgement.

#### **Performance Assessment of the Board of Directors and Sub-Committees**

The Board of Directors and the Sub-Committees have performed self-assessment, both as a whole and as an individual on an annual basis and at least once a year to improve the utmost efficiency and effectiveness of the operation. The assessment form encompasses the following topics:

1. Assessment of the structure's efficiency and qualifications of the Board and the Sub-Committees
  2. Adequacy and appropriateness of meeting agendas and the number of meetings
  3. Efficiency and operational performance of the Board and the Sub-Committees
- The procedures for performance assessment shall be as indicated below:
1. The Company Secretary shall propose the performance assessment form of the Board of Directors and the Sub-Committees to the Corporate Governance Committee for consideration and review.



2. The Company Secretary shall submit the assessment form which has already been considered according to clause 1 to every director and member of the Sub-Committee to conduct the annual performance assessment.
3. The Company Secretary shall gather all assessment forms from the directors to summarize the assessment results and then propose to the Board of Directors' meeting for acknowledgement.

#### **Policy on Director's Remuneration**

At present, the Company assigns the Nomination and Remuneration Committee to determine the remuneration of directors fairly and appropriately with the duties and responsibilities of directors by comparing with the remuneration of other leading companies listed on the Stock Exchange of Thailand as well as those companies of a similar size within the same industry. Besides, the remuneration must be in line with the Company's operating result and must be approved at the shareholders' meeting. The structure of the remuneration for the Board of Directors and the Sub-Committees comprises of:

1. Director's allowance which shall be allocated according to business performance of each year and shall be approved by the shareholders' meeting and;
2. Meeting allowance in which the director and the Sub-Committee will be paid at the rate approved by the shareholders' meeting and will be based on their actual meeting attendance.

#### **6.1.2 Policies and Treatment of Shareholders and Stakeholders**

##### **Policies and Treatment of Shareholders**

The Company strives to operate its business for the utmost benefits to every shareholder in the long run by ensuring sustainable business growth and profits under good corporate governance and social responsibility while stressing on its competitiveness by taking into careful consideration both current and future business risks. In addition, the Company has operated its business to consistently attain profits through continued business development in the long run, efficient internal control, audit system and robust risk management as an expression of gratitude and responsibility for every shareholder.

##### **1. General Rights and Equality**

The Company is responsible for the shareholders in information disclosure, preparation of financial statements, use of inside information and resolution of conflicts of interest. The management must be ethical and any decisions must be made with honesty and fairness to both major and minor shareholders for the highest benefits of all related parties.

The Company is well aware of its significant responsibility in assigning rights without prejudice and equal treatment to every shareholder. It is the Company's duty to protect the interests and rights of the shareholders, including the rights to receive dividends and adequate information relating to the Company on a regular basis. Besides, the Company has the duty to disseminate information transparently and shows its responsibility as the management by organizing the shareholders' meetings.

The Company has the policy to support disclosure of information and business transactions to ensure that the shareholders shall have a clear understanding of the Company's business operations. The Company is determined to create equality among every group of shareholders, whether they may be major shareholders, minor shareholders, institutional investors or foreign shareholders. Each group of shareholders shall equally have the information pertaining to business operations, management policies and report of financial statements as well as the rights to be treated fairly.

At each shareholders' meeting, the Company has distributed the meeting invitation including details of each meeting agenda, supporting reasons, the Board's opinions as well as other documents for consideration on each agenda item so that the shareholders shall be well informed and to facilitate each shareholder to receive clear and adequate information as well as have sufficient time to study the information prior to the shareholders' meeting. The Company has published the meeting invitation and supporting documents of each agenda item, including other relevant documents such as an identification document needed to present before attending the meeting, proxy procedures, registration, proxy form, map of meeting venue, both in Thai and English, which shall be published via SETLINK on the SET portal and on the Company's website 30 days prior to the meeting. Such documents must be sent at least 10 days in advance for general agenda items, which is more than the number of days required by law

and at least 14 days in advance in a case where an approval of connected transactions or special resolutions are required.

To provide convenience to the shareholders who are unable to attend the meeting, such shareholders may appoint proxy to attend the meeting and vote on their behalf. The Company has prepared the proxy form (proxy form B) which will be sent together with the meeting invitation, including a list of identification documents and evidences required to attend the meeting, proxy procedures and registration form or the shareholders can download the proxy form from the Company's website. Moreover, to provide another channel in maintaining the rights of shareholders, the Company suggests another option that the shareholders can appoint at least one independent director of the Company with no vested interest on the meeting agenda as proxy to attend the meeting and vote on their behalf. The Company has provided information on the independent director whom the Company proposes as a proxy to attend the meeting and vote on their behalf in a case where they are unable to attend the meeting in person.

The Company also sets the policy to provide an opportunity to the shareholders to propose important agenda items for the Annual General Meeting of the Shareholders as well as to nominate qualified and competent persons as directors prior to the AGM. Therefore, the Company has given an opportunity for the shareholders to propose the agenda items and nominate directors 45 days in advance.

Besides, the shareholders can access information on guidelines and conditions in proposing the agenda items and nominees on the Company's website. In a case where the Board of Directors has considered that the proposed agenda is appropriate, constructive and beneficial to the organization, the Board will include such agenda items in the meeting to propose to the shareholders' meeting for further approval. However, if the Board deems that such agenda item is inappropriate, the Board will prepare a summary report of such agenda item for the shareholders' meeting for consideration. For the 2022 Annual General Meeting, the Company provided the opportunity for the shareholders to propose agenda items in advance as well as to nominate qualified and competent persons as directors to the Board prior to the meeting which was held from 1 December 2021 to 14 January 2022.

During the shareholders' meeting, each shareholder has an equal right to express his/her opinion independently and to ask questions within an appropriate time frame. The voting and vote counting process will be carried out openly and in a timely manner. Each share equals one voting right and no shareholder has any privileged rights above any other shareholders and one share equals one vote whereby the majority vote will decide the resolution (for general agenda items which the law does not specify otherwise).

As for details of vote counting results in each agenda item, the Company shall gather voting results and inform



such results to the meeting after the voting of each agenda item. In a case where some agenda items require more time in counting the votes, the Chairman of the meeting may request to consider other agenda items while the votes are being counted to facilitate the continuity of the meeting. After the votes have been completely counted, the voting results will be immediately announced at the shareholders' meeting for their acknowledgement. To record the meeting resolution, the Company will record the voting by separating the number of votes into "Agree", "Disagree", and "Abstain" for such agenda item. After that, voting results will be recorded in a written form in the meeting report. Besides, questions, explanations and opinions of the meeting are also recorded for verification. In a case where any shareholders have a specific stake in a particular agenda item, such shareholder will be prohibited from voting on that agenda.

## 2. Shareholders' Meetings

The Company's policy is to convene the shareholders' meetings as stipulated by law and provide the shareholders with the opportunity to be fully informed before exercising their rights. To achieve this end, the Company has organized the Annual General Meeting of the Shareholders within 4 months from the end of the accounting year. The meeting shall be held in compliance with the laws and regulations of the Stock Exchange of Thailand, starting from the meeting announcement, meeting arrangement and process after the meeting.

One or more shareholders with combined shares of no less than one tenth of total outstanding shares may petition the Board of Directors to arrange an extraordinary general meeting at any time as stated in the Company's regulations but must clearly state the agenda item and the reason for convening such meeting in the petition. The Board of Directors must convene the extraordinary general meeting within 45 days after receiving the petition. Details for procedures of such shareholders' meeting shall be as follows:

- **Prior to the Meeting**

The Company has sent letters of notification to every shareholder by registered mail no less than 10 days in advance for general matters which is higher than the law specified and at least 14 days in advance in a case where an approval on connected transactions or special matters is required. The meeting notification shall be published at least in one daily Thai newspaper and one daily English newspaper for 3 consecutive days prior to the shareholders' meeting.

The Company has announced the shareholders' meeting and accompanying documents, both in Thai and English on the Company's website: [www.bangkokhospital.com](http://www.bangkokhospital.com) under the menu item "Investor Relations" as an additional mode of distributing information to ensure the equality of every shareholder and in support of the shareholders' rights to receive information. Moreover, the Company has posted the meeting invitation in both Thai and English on the Company's website 30 days prior to the meeting date.





In the meeting invitation, the shareholders will acknowledge details of the meeting such as time, meeting venue, agenda items as well as objectives, reasons and opinions of the Board on such agenda item and accompanying document (if any) so that the shareholders shall have adequate information for decision making, the Company's annual report, proxy form and list of documents needed to attend the meeting. Besides, the Company has sent details on meeting procedures and appointment of proxy as well as recommended the shareholders to appoint an independent director to act as proxy, facilitate the shareholders' acknowledgement and consideration before the meeting. This shall assist the shareholders to exercise their rights and to cast their vote more prudently.

For the convenience of the shareholders, the Company has provided the registration at the shareholders' meeting by using barcode system and also prepared separate ballot for each agenda item to ensure speed and verification, especially for the appointment of directors whereby the Company has prepared ballots for the voting of individual directors. Moreover, the shareholders or proxies shall receive the ballots at the registration stage.

#### • During the Meeting

The Company has assigned the Chairman of the meeting the duty of notifying and clearly explaining the voting procedures of various agenda items before the meeting starts. The President is responsible for answering questions of the shareholders and after each agenda, the voting results will be announced and duly recorded.

To facilitate the shareholders and to ensure clarity, the Company has used different multimedia facilities to present information and voting results of each agenda item during the meeting. The Company has established the policy to hold the meeting according to an order of the agenda items clearly specified while giving the shareholders an equal opportunity to cast their votes.

To honor the rights of all shareholders, the Company has put in place a policy that requires every director, including the Sub-Committees, the auditor and other relevant executives such as the Chief Financial Officer, the Assistant Chief Financial Officer and the executive responsible for investor relations to attend every shareholders' meeting. If any directors or executives cannot attend such meeting, he/she must submit a written explanation of such absence to the Chairman of the Board (in the case of directors) or the President (in the case of executives) for their acknowledgement.

The Chairman of the meeting has provided sufficient time for the shareholders to raise questions and give recommendations on the Company's operations and annual financial report without infringing the shareholders' rights. The Chairman of the Board and the President will clarify every information during the meeting and give all directors an opportunity to unofficially meet with the shareholders after such meeting.

### • After the Meeting

The Company has prepared minutes of the meeting as well as recorded in writing the meeting resolution for voting in which the votes can be divided into “Agree”, “Disagree” and “Abstain”, including any questions, explanations and opinions of the meeting. Such meeting report must then be submitted to the Stock Exchange of Thailand within 14 days after the meeting has ended. Besides, the Company has published the minutes of the shareholders’ meetings on the Company’s website: [www.bangkokhospital.com](http://www.bangkokhospital.com) under the menu item “Investor Relations” so that the shareholders and investors will be informed of the minutes of the meeting in a timely and verifiable manner.

### Policy and Treatment of Stakeholders

The Company recognizes the significance of every stakeholder group, whether they are internal personnel or external stakeholders such as shareholders, customers, creditors, business partners, communities, government agencies and other related organizations. The Company also realizes that the support of each stakeholder group will ensure long-term sustainability and existence of the organization. Consequently, the Company has set its policy to protect the rights of these stakeholders through a strict compliance with relevant laws and regulations as well as taking into consideration the interest of all related parties as follows:

#### Information Disclosure and Transparency

The Company has the policy to disclose its financial information and general news to the shareholders, investors, securities analysts, including general public in an accurate, complete, fair, equal, transparent and timely manner and as prescribed by relevant laws and regulations. However, the Company has constantly monitored the announcement of new regulations and then adjusted its guidelines to be in accordance with such regulations. Furthermore, the Company has disclosed such policies to personnel within the organization and disseminated all of them on its website as follows:

1. Corporate Governance Policy
2. Code of Conduct and Whistleblower Policy

3. Code of Conduct of Business Partners
4. Corporate Information Disclosure Policy
5. Supervision of Using Inside Information Policy
6. Securities Trading Policy
7. Fraud Prevention and Anti-corruption Policy
8. Policy and Guidelines on Human Rights
9. Policy on Non-infringement of Intellectual Property Rights and Copyrights
10. Risk Management Policy
11. Information Security Management Policy
12. Tax Policy
13. BDMS Earth Healthcare Policy
14. Sustainability Development Policy
15. Connected Transaction Policy

#### Policy on Transactions which may cause Conflicts of Interest and Transactions between Companies

The Board of Directors realizes that transactions that may lead to conflicts of interest and/or transactions with related parties must be thoroughly contemplated to ensure compliance with relevant laws and regulations of the Securities and Exchange Commission and the Capital Market Committee, policies and internal guidelines of the Company. In addition, such transaction must be strictly carried out in the same manner with other transactions with external parties without any relationships with the Company. Furthermore, such transactions must fully provide benefits to the Company and every shareholder. The terms and conditions of such transaction must comply with the terms and conditions according to generally acceptable business standards.

The Company has put in place the policy to prevent any directors, executives and staff from exploiting their status for their personal gain. The directors, executives and staff must refrain from engaging in any transactions relating to conflicts of interest. Besides, these directors, executives and staff with potential stakes in any transactions are not allowed to participate in the decision-making process. Specifically, the directors shall be prohibited from considering or voting on any matters in which they have an interest, including transactions between companies and those between subsidiaries and stakeholders in a careful manner and without prejudice.

### **Policy on Employees**

The Company recognizes the importance of employees and has taken good care of every employee with equality by specifying their responsibility concerning respect of human rights of every related party. Besides, the Company has set the policy to provide employees with suitable compensation, organize training programs to enhance employees' skill and capability as well as promoted organizational culture and good environment and encouraged the personnel's well-being. In addition, the employees are encouraged to realize the importance of the environment and sustainable development; thus the Company has set forth the following guidelines in human resource management as indicated below:

#### **Equal Treatment to Employees**

The Company recognizes the significance of fair and equal treatment of every employee within the organization, starting from recruitment process to career promotion based on capability without prejudice or nepotism. Besides, the Company has encouraged employees to express their opinions while providing them with operational guidelines.

#### **Respect of Human Rights of Every Related Party**

The Company strives to act in accordance with human rights standards in its operations while simultaneously promoting the employees to respect human rights of every related party, including those being affected by the Company's business operation throughout the supply chain. In addition, the Company has respected the rights of the vulnerable group and treat everyone without prejudice, regardless of their nationality, skin color, gender, language or religion. Besides, the Company also pays attention to child labor, force labor and human trafficking as well as establishes efficient complaint mechanism and access of remedy measures for every party being affected.

#### **Involvement of Organizational Development**

The Company realizes the importance of employees' involvement; therefore, the Company has given employees an opportunity to express their opinion and feedback concerning the Company's management. From the survey of personnel attachment with the Company and then use such feedback to improve and organize network relation activities. Such survey not only creates personnel involvement, happiness and pride, but also makes these personnel feel they become a crucial part of the Company's development.

Employees have participated in the survey every year which accounts for approximately 85 percent of all employees whereby the survey of personnel attachment with the Company reports a higher score each year. In 2022, the survey score accounted for 83 percent, compared to 82 percent in 2021. The Company has consistently strived to encourage personnel involvement to create their attachment with the Company as well as adhere to mutual ideology and goals set forth by the Company.

#### **Performance Evaluation of Employees**

The Company has evaluated employees' operational capability and skills by clearly and fairly determining the evaluation criteria for employees of every level. The evaluation will be based upon the employees' competency, potential and capability in 4 aspects; namely, skill, knowledge, attributes and performance. In addition, the Company has thoroughly communicated the evaluation criteria to employees in advance. In determining the remuneration for employees, apart from taking into consideration the Company's overall performance and annual economic condition, the evaluation results are deemed an important factor in specifying employees' remuneration. This performance evaluation of employees and the determination of remuneration according to such evaluation results shall encourage these employees to work and develop their skills and competency more efficiently and effectively.

Corporate KPI shall be established by using Balanced Scorecard (BSC) in which the consideration shall cover each dimension such as finance, customer, internal operation procedures, risk management and human resources management etc. and then taken into consideration together with Core Competency and BDMS Core Values of the organization. Various factors mentioned earlier can be adjusted for appropriateness with the strategies of each time period. Performance evaluation shall be conducted by every sector of the organization and then summarized by the management. Afterwards, corporate KPI shall be transferred from the Chief Executive Officer and/or President to the management, division manager and every personnel respectively. Each employee shall have his/her own KPI which is in compliance with KPI of the department, division and organization. The evaluation results shall be used for consideration based on Forced Ranking principle as specified by the Company. Moreover, the supervisor or the chief shall provide advice and recommendation to their subordinates for performance improvement as well as foster and encourage

them to dedicate themselves which in turn shall be linked to the consideration for employees' remunerations and rewards from their performance.

Performance evaluation system is a continued process in measuring and assessing personnel's knowledge and capability as well as evaluating the effectiveness of the operation according to the established goals which are relevant to those of the agency and the organization (Corporate and Functional KPI). Performance evaluation system is also considered a tool to measure the personnel's current performance and to assess their readiness in terms of knowledge and skill whether they are ready for career promotion. The system also helps to identify the level of knowledge, capability and skills required for a higher position in the future. The evaluation results will be employed for appropriate short-term and long-term career development plans whereas the performance review will be conducted at the end of each year.

The supervisor shall review the performance results, determine an individual career plan and individual development plan on an annual basis. The supervisor shall take into consideration the future career path of the personnel as well as identify the development approaches in various forms such as training programs, on-the-job trainings and job assignments etc.

#### Promote Welfare and Well-being for Employees

The Company has specified welfares and good quality of life policy for employees by taking into consideration the vulnerable group and mother and children in particular. Thus, the Company has provided a variety of facilities for female employees during their breastfeeding period as well as encourage these female employees to take their maternity leave for a total of 100 days for preparation and recovery after delivery. In addition, the Company has allowed male employees to take a 15-day leave to help take care of the baby. Besides, the Company has provided necessary facilities for children, including nursery.

#### Build Good Quality of Life with Good Health

The Company believes that good quality of life begins with a good health. Therefore, the Company has constantly encouraged employees to have a good health by performing self-assessment, creating balance for the quality of life as well as adjusting their health-related behavior for a healthier life; for example, change their eating habit, promote a good sleep and meditation activity, organize projects to enhance operational efficiency, campaign for the abstinence of risky factors for health such as cigarettes, alcoholic beverages while promoting activities which boost good relationship and minimize tension.

#### Awareness of Environment and Sustainability

The Company strongly adheres to "BDMS Earth Healthcare" by promoting on-line learning to employees as well as emphasizing on their awareness of the environment by campaigning and providing knowledge concerning waste separation, minimization of greenhouse gas emission to reduce global warming of both household sector and organization. In addition, the Company has encouraged every hospital and affiliate to participate in the "Care the Bear" project of the Stock Exchange of Thailand to minimize the use of plastic, paper and raw materials which are unnecessary for various activities.



## Human Resources Development Policy

The Company has consistently realized the importance of skills development for leaders and employees of the organization. For this year, the Company still continues to organize trainings and develop these training programs in a form of “Virtual Class” by employing technology to support learning process via electronic appliances and mobile phones. Moreover, the Company has organized trainings in a form of hybrid which does not only provide knowledge but also fosters good relation between different networks.

### 1. Development of Leader within the Company

The Company realizes the importance of leaders whereby senior executives shall emphasize on corporate governance principle. Thus, the Company has developed these senior executives with the “Ethical Leadership Program” to foster awareness of their roles as the organization’s leader in establishing anti-corruption system as well as create operational culture and set themselves as a good example for other personnel. As for the leaders at a manager level, the Company has strengthened their leadership potential by organizing the “Managerial Leadership” program which emphasizes on knowledge in the area of business administration and organizational management in health with the aim to improve knowledge and potential in terms of leadership and administrative skills required for the hospital business and health-related business.

### 2. Knowledge and Skills Development for Employees

The Company has organized programs to enhance knowledge and new skills in various aspects for employees at all levels; for example,

- Knowledge in technology such as Metaverse
- Knowledge required for operation according to the codes of conduct such as laws relating to advertising in medical facilities
- Knowledge in laws relevant to the operation such as operational safety
- Basic knowledge of human rights such as rights of equality in preventing personal harassment
- Development of the way of living and good health of employees such as Let’s Get Healthy
- Innovation development such as BDMS Innovation for Sustainability project to foster awareness of environmental conservation and sustainability creation for the organization; for example, encourage waste separation behavior, use recycle products, bring one’s own water bottle and food container to use at the workplace, use eco bags and refrain from using plastic bags in the organization etc.

### 3. Development of Medical Skills

The Company has established the BDMS Simulation Center which is the training center for clinical skills through the simulation of virtual medical situations and the creation of learning innovation via BDMS Tele-Simulation Network System.

### 4. Creation of Awareness of Significant Information within the Organization and Data Leak Prevention

The Company has organized trainings for the management and the executive secretary under the topic of “BDMS Information Protection & Data Leak Protection” in order to create awareness of the importance of preventing information transfer outside the organization unintentionally or sending information to other persons which may be the reason of information leak as well as monitoring the use of significant information of the organization appropriately while efficiently preventing the information leak.

### 5. Awareness concerning the Personal Data Protection Act

The Company prepared the public relations media in the form of Infographic Motion VDO for the total of 4 episodes to foster knowledge and understanding of the employees while simultaneously organizing the test to assess the employees’ awareness on such matter. The result shall be considered as the indicator of the Company’s management.

### Details of Employees' Training of the Company and Subsidiaries between 2020-2022

Details	2022	2021	2020
Number of training hours for nurses	511,033 hours in total or 48 hours/person	338,658 hours in total or 37 hours/person	365,343 hours in total or 43 hours/person
Number of training hours for medical personnel	81,728 hours in total or 30 hours/person	98,551 hours in total or 33 hours/person	111,473 hours in total or 41 hours/person

**Remark:** In 2020, due to the outbreak of Covid-19, the Company had adjusted some training programs to online training which took less time than classroom training. Subsequently, in 2021, the Company had changed all training programs to online and in 2022, the training programs were organized via online and in a hybrid form.

#### Policy on the Management

The Company has realized that the management is an important factor of its success in business operation. Thus, the Company has set up an appropriate compensation structure which is comparable to the management at the same level of healthcare business. In addition, the management has the opportunity to carry out their respective duties and responsibilities independently without any interventions and with the objective of mutual interest of the organization and all relevant parties.

#### Policy on Business Partners

The Company has established codes of conduct for business partners with the aim to ensure that its business operations with every business partner are in compliance with trade terms and conditions or contractual agreements which are fair and ethical by taking into consideration the suitability of price, quality and services provided. Clear guidelines are provided on procurements, employments and other procedures. No benefits can be requested from the business partners who infringe on human rights or intellectual property rights or any procurements derived from any illegal acts must be avoided. The Company also has the policy to avoid any acts which are dishonest or infringe on the rights according to the law or as mutually agreed upon the business partner as well as to ensure that business transactions are in accordance with ethical behavior or business code of conduct.

#### Policy on Competitors

The Company operates its business by adhering to the policy that acts honestly towards other business operators in the same industry under legal framework and business regulations, including other relevant specifications. The Company must not seek any information through dishonest

or inappropriate means. Furthermore, the infringement of intellectual property rights and false accusations that aim to discredit the competitors without fact to support such claim are also prohibited. The Company; however, supports and promotes a fair competition for the highest benefits of all customers.

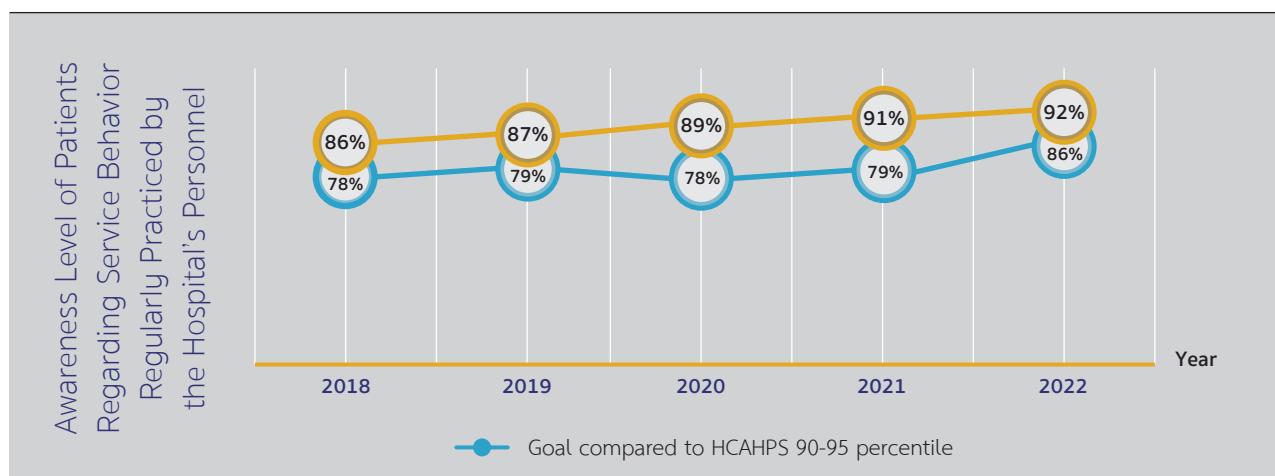
#### Policy on Customers

The Company recognizes that the customers are important factors leading to business success. The Company strives for customer satisfaction by providing high-quality service with the determination to continuously improve the quality of medical care services in order to meet the requirements and expectations of the customers. The organization shall maintain the privacy of every customer and will not disclose their information unless otherwise required by law or when the customer has given prior consent and approval. Moreover, the Company delegates every hospital in the network to conduct patient satisfaction survey on a monthly basis by using HCAHPS (Hospital Consumer Assessment of Healthcare Providers and Systems) developed by the Centers for Medicare & Medicaid Services (CMS) in collaboration with the Agency for Healthcare Research and Quality (AHRQ) which has been officially certified by the National Quality Forum, U.S.A. The main objective is to assess the patients' perspectives on services provided by medical personnel and the service system which is a communication channel between the service provider and customer. The study and analysis for quality development of such medical treatment has been made in a form of an overall report of result which does not identify the identity of the data owner while strictly maintaining confidentiality of personal data, illustrating the result of the report and comparing the outcomes between hospitals in the network to be employed for

further improvement and elevation of service quality in the patients' perspective. The scores are calculated using the percentage of patients who provide the "Top Box" scores in each scale which focus on the consistency of service in each area in order to promote the organizational culture in providing patients with the most satisfied experience in every service.

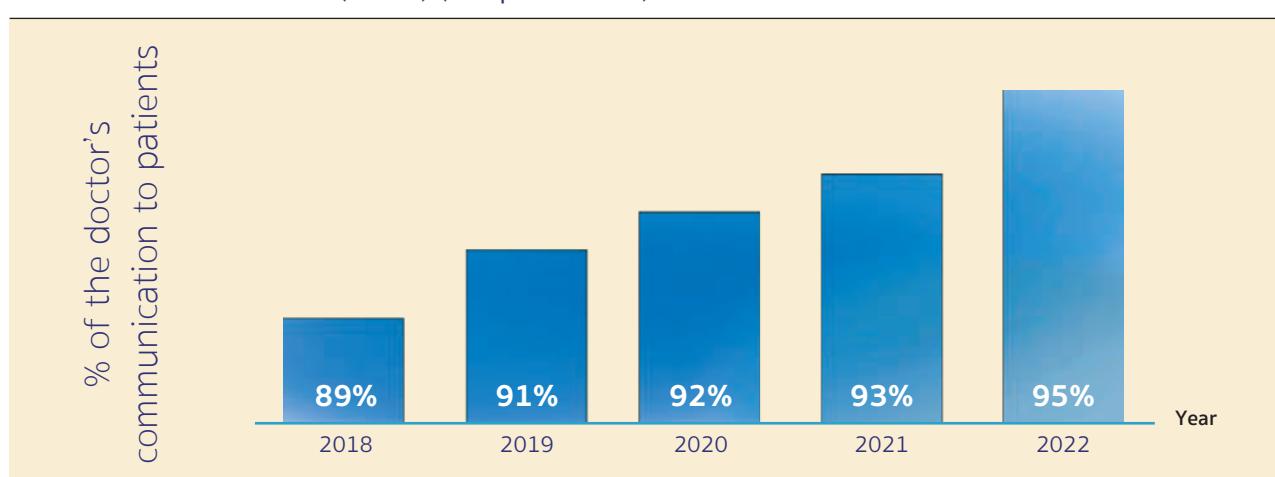
The Covid-19 situation had incurred impact on the Company's business operation and the behavior of the customers in the service sector has also changed. Thus, the Company has adjusted and adapted its operation in response with the needs and expectations of the customers by employing technology such as Telemedicine, Telepharmacy, health-related services at home, delivery of medicines and medical supplies for patients to minimize direct contact among people. The satisfaction scores tended to increase consistently whereby the overall scores in 2022 increase to 92 percent, which was higher than the scores of 4,427 hospitals in the U.S. which reported their HCAHPS scores at 86 percent.

#### Overall Hospital Rating on Services Provided by BDMS Hospitals (% Top Box Score) Year 2018-2022



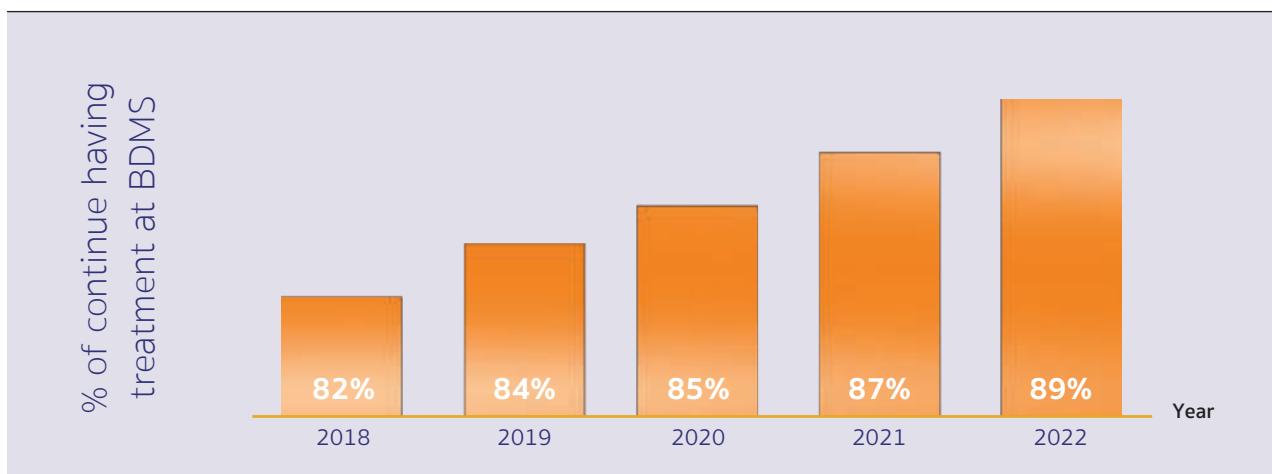
Concurrently, the Company has realized the importance of communication between medical personnel and customers with the hope that good communication procedures will help adjust health-related behavior of the customers so that they will act in accordance with the doctor's recommendations as well as participate more in the process of self-care to have a better quality of life. The evaluation of communication efficiency of the medical doctor consists of respect of individuality, sympathy and understanding, explanation of treatment details and patient's involvement of his/her own health care. The results have been constantly higher whereby in 2022, they were reported at 95 percent which were higher, compared to HCAHPS score which reported at 90 percent.

#### Doctor Communication(BDMS) (%Top box score) Year 2018-2022

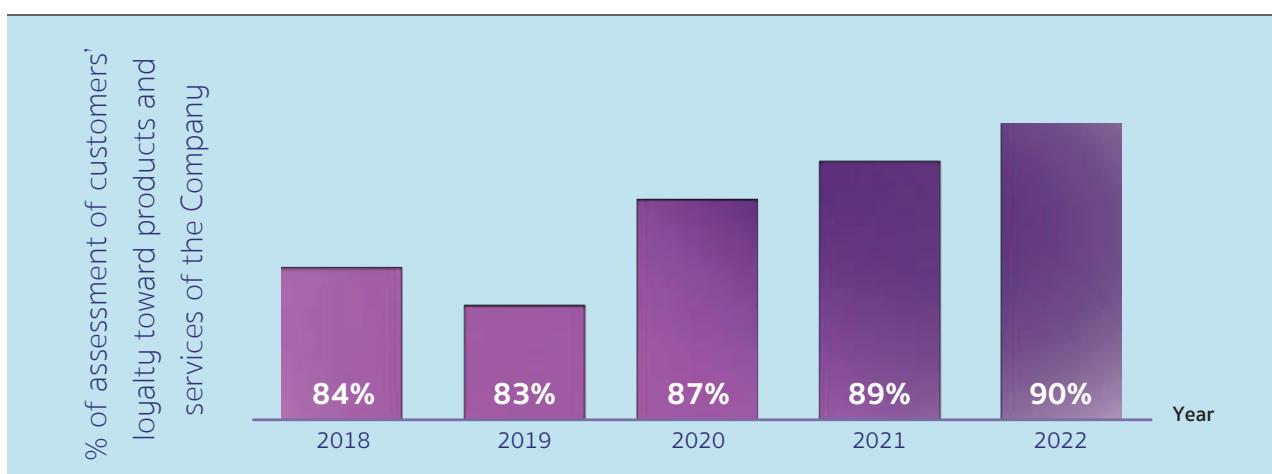


Apart from the overall satisfaction survey, the Company has established a survey on products and services loyalty to find out whether the customers have a positive attitude toward the Company's products and services, no matter such attitude is derived from the customers' confidence, awareness or satisfaction which will result in repeated purchase or use of services, including recommendations of products and services to other customers. The evaluation results have indicated that the scores relating to repeated use of services have increased from 87 to 89 percent and the scores relating to recommendations to other customers have increased from 89 to 90 percent.

Continue having treatment at BDMS (%Top box score) Year 2018 - 2022



Customer Recommendation (BDMS) (%Top box score) Year 2018 - 2022



#### Policy on Creditors

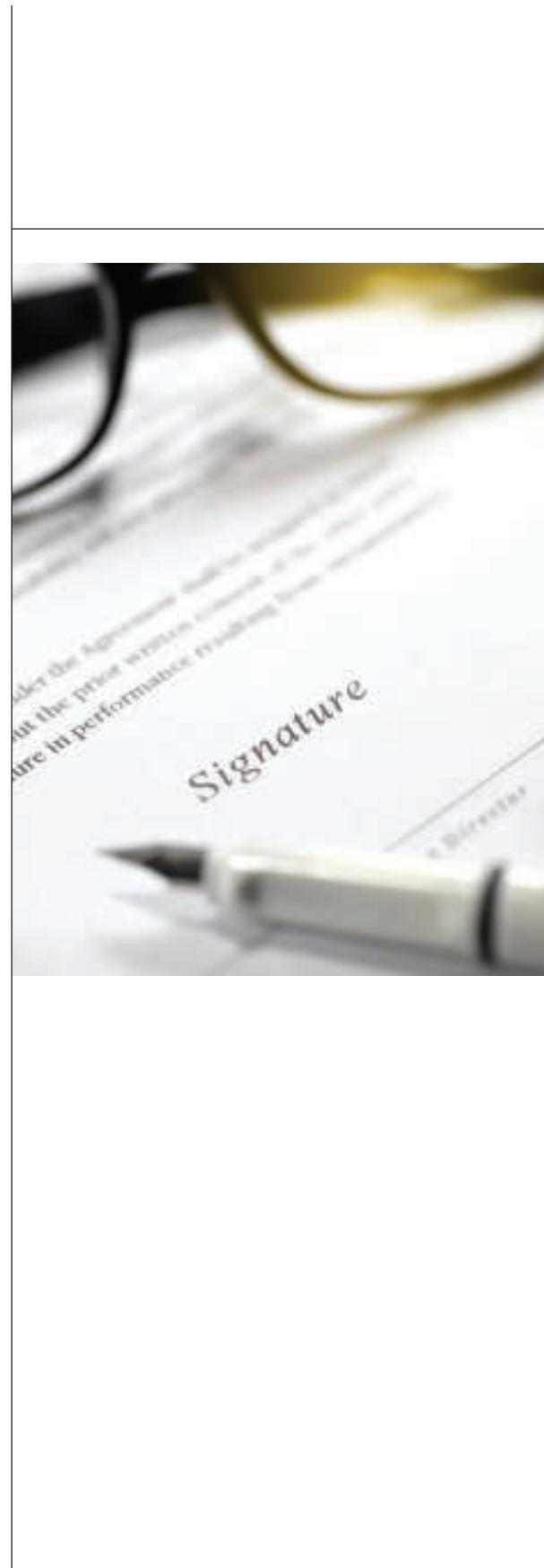
The Company has the policy to abide by contracts and commitments with the creditors of all types, whether in terms of compliance with the contract, objectives of spending money and payment, maintenance of the equality of collateral (if any), payment period as well as other conditions or matters agreed with the creditors. Consequently, the Company has determined various policies to be employed as operational guidelines within the organization. These policies are indicated below:

- Changes in policies/ information/ management structure of the Company: The Company has the policy that the unit directly relating to the creditor must prepare letter or record to notify the creditor in case of any changes in policy, information or management structure of the Company which are related to its creditors and to enable these creditors to completely acknowledge the Company's information and news.
- Compliance with the agreements and conditions of the contracts: The Company has a policy which enforces the contractual parties to be responsible for the management according to the conditions stated in the contract. In a case where any matters may incur risk to the creditors and may affect the Company's overall image, the Company's legal department or consultant shall supervise such matters. In a case where any matters are not in conformity to the agreement made between the Company and its creditors, a meeting will be held in which the creditors will be invited to express their opinions as well as to find the solution to solve such matters. This can be done by adhering to reasonability principle to preserve sustainable relationships and mutual reliability between related parties.
- Payment policy: The Company has the policy that the Accounting/Finance Department must make payment according to the credit terms and conditions stated in the contract and by adhering to righteousness and transparency principle as well as in a timely manner. If there are any violations of such stated conditions, a notification must be made to the original affiliates so that they can communicate directly with the creditors and to enable the original affiliate which is a contractual party with such creditor to collaboratively solve the problem regarding the delay of payment.
- Report of the Company's financial status: The Company, as a listed company in the Stock Exchange of Thailand, has disclosed its operating results of each quarter and year to the public, investors and shareholders through information disclosure system of SET. Moreover, the Company has disclosed its annual performance as well as report of the investor relations on the Company's website and has stipulated that the creditors are entitled to access information on the Company's financial status that have already been disclosed to the public, investors and shareholders. The Company's creditors are entitled to access the information via different electronic media or can send a direct request to the Company's unit which is a contractual party to ensure that the Company's financial status is sufficiently stable to make an actual amount of payment as well as comply with the conditions set forth in the contract.

#### **Policy and Guidelines on Human Rights**

The Company recognizes the importance of human rights and thus has set forth the policy accordingly. Each employee has the rights, freedom and equality as well as the opportunity for career advancement in accordance with his/her individual skills and potential. Such rights, freedom and equality must be within the rights and freedom of the citizen as stipulated in the constitution of the Kingdom of Thailand, regardless of that person's birth origin, ethnicity, language, religion, age, gender, socio-economic status or political view.

Thus, in order for the directors, the management and employees to respect human rights and rights within the workplace, the Company has imposed the



"Policy and Guidelines on Human Rights" so that everyone shall acknowledge and act accordingly. This policy has also been published on the Company's website.

#### Policy on Non-infringement of Intellectual Property Rights and Copyrights

The Company envisions itself and its subsidiaries to be an efficient organization with good corporate governance. Therefore, the Company has set forth the policy to act in accordance with laws in intellectual property rights and copyrights by ensuring that there will be no infringements upon intellectual property rights or any actions or benefits derived from the work with copyright, unless otherwise being granted permission from the owner of such copyright and complied with relevant laws. Thus, the Company established the "Policy on Non-infringement of Intellectual Property Rights and Copyrights" so that the directors, the management and every employee shall acknowledge and act accordingly. The policy has also been published on the Company's website.

#### Information Security Management Policy

The Company has stipulated the information security management policy as a guideline and standard practice in using information technology and computer networks appropriately and with the utmost efficiency. Such policy also prevents any potential problems owing to the misuse which in turn may result in damages. The Company has declared the policy to its employees and those of the subsidiaries as well as other individuals who may be involved with the Company for their acknowledgement and practice and such policy has been made available on the Company's website.

#### Whistleblower Policy

The Company has the policy to mitigate any damages to the persons reporting the misconduct, assisting in the report of or cooperation with the investigation of facts. Such persons shall receive protection and fairness under the whistleblower policy as stated in the Company's Codes of Conduct. The policy has also been published on the Company's website and can be summarized as follows:

- The complainant may choose to issue the complaint anonymously if he/she considers that the identity disclosure may be unsafe. However, if the complainant decides to disclose his/her identity, he/she shall receive a progress report and an

explanation of facts or mitigate damage in a more speedy and convenient manner.

- The person assigned to take complaints must keep all relevant information confidential and disclose such information only when deemed necessary by taking into consideration the safety of the complainant and potential damage to such complainant or persons cooperating in the investigation. The Company shall ensure that there will be no grounds for termination of employment, punishment or any other actions that may pose adverse impacts on the employee.
- Any persons who are adversely affected shall receive mitigation of damages through suitable and fair process.



#### Communication Channels for Stakeholders

The Company has provided an opportunity for employees and stakeholders of every sector, both internal and external, to contact, suggest opinions, file complaints and report any misconducts through channels announced in the "Company's Codes of Conduct" and published on the Company's website. Persons assigned to take complaints from the stakeholders shall proceed as indicated below:

- Gather facts on the violation, negligence or non-compliance behavior. Persons in charge of related information must disclose all information available to the person assigned to gather facts and investigate such complaint.
- Assess and analyze the information to find the actual cause of such violation, negligence or non-compliance and then report the assessment results and information analysis to the authorized person for further action.

- In the event that any misconduct has been found out, action shall be taken in accordance with the guidelines or regulations governing such matter.

## 6.2 Business Ethics

The Board of Directors determined and declared various issues of business ethics policies such as the Company's Codes of Conduct, Fraud Prevention and Anti-corruption Policy, Whistleblower Policy and Policy on Non-infringement of Intellectual Property Rights and Copyrights etc. Such policies are published on the Company's website: <https://investor.bangkokhospital.com/storage/downloads/corporate-governance/20140617-bgh-code-of-conduct2014-en.pdf>

The Company has consistently supported and supervised all executives and staff to adhere to these established policies and practice them throughout the organization. Besides, the Company has specified that all executives and staff should complete the test at least once a year to ascertain whether they understand various policies of the Company. The average score from the evaluation of awareness of corporate governance policy and codes of conduct of the Company's personnel and those of its subsidiaries during 2020-2022 are as follows:

Details	2022	2021	2020
The number of personnel attending the evaluation (personnel)	28,205	28,185	29,409
Average score	86%	78%	78%

## 6.3 Significant Changes and Developments of the Company's Policies, Guidelines and Corporate Governance System of the Past Year

The Board of Director has consistently reviewed the Company's Corporate Governance Policy once a year. The current version of such policy in which the Board has reviewed and approved at the meeting no. 12/2022 on 14 December 2022 has the content encompassing and in line with good corporate governance principle for listed companies stipulated by the Securities and Exchange Commission of Thailand under the following topics:

1. Sustainable value creation
2. Roles and responsibilities of the Board of Directors
3. Rights and equal treatment of shareholders
4. Policies and treatments of stakeholders
5. Information disclosure and transparency

### Compliance with the 2017 Corporate Governance Code for Listed Companies

The Board of Directors has acknowledged and complied with the CG Code for listed companies of the Securities and Exchange Commission and the Stock Exchange of Thailand while realizing its roles and duties as a governing body in creating sustainable business value. Moreover, the Board has considered and reviewed the compliance of such code for practice as deemed appropriate in governing the organization to achieve its good operating results in the long run as well as to ensure the credibility of the shareholders and general public and to benefit the Company's sustainable growth. However, there have been some practices whereby the Board of Directors considers inappropriate for the Company's contexts; thus, such practices have not been applied and the reasons for not doing so have been duly recorded as part of the Board's resolution. Nonetheless, the Board of Directors has considered the replacement measures which are deemed suitable practices of corporate governance for such matters.



### Compliance with the CG Code to Support Various Evaluations

The Company has reviewed and improved good corporate governance policies and guidelines on an annual basis to ensure that the Company's policies are in line with the CG Code of listed companies. In 2022, the Company's projects relating to corporate governance were evaluated as indicated below:

1. The Company has been selected as a member of the Dow Jones Sustainability Indices (DJSI) – Emerging Market 2022 for 2 consecutive years which indicates the Company's operational efficiency that is comparable to many leading global organizations with the aim to generate good and sustainable compensation under the ESG criteria which strongly emphasize on the conservation of the environment, society and governance.

2. The Company has been selected into a list of Thailand Sustainability Investment (THIS) 2022 in the service sector, held by the Stock Exchange of Thailand for 3 consecutive years. This illustrates that the Company has operated its business in a sustainable manner by taking into consideration the environment, social responsibility and management according to the environment, social and governance (ESG) principle.

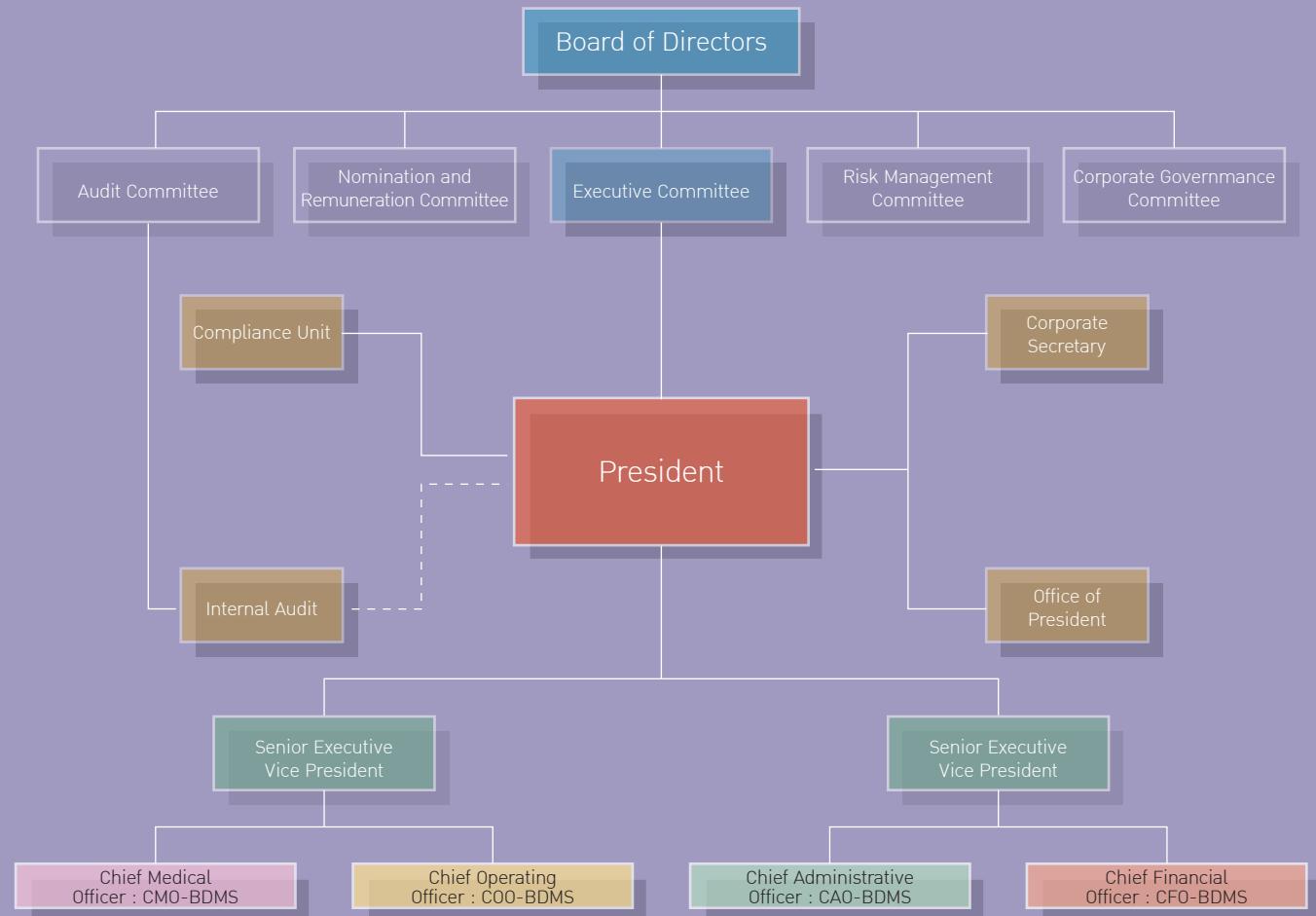
3. The Company's corporate governance has been evaluated at the "Excellent" level for the Corporate Governance Report of Thai Listed Companies 2022 (CGR 2022) held by the Thai Institute of Directors (IOD) in cooperation with the Stock Exchange of Thailand.

# 7

## Corporate Governance Structure and Important Information of the Board of Directors, Sub-Committees, Executives, Employees and Others

### 7.1 Corporate Governance Structure

Organization Chart as of 31 December 2022



List of executives holding the management position according to the above management structure can be seen in Clause 7.4 “Information of Executive”.

## 7.2 Information of the Board of Directors

### 7.2.1 Board Structure

As of 31 December 2022, there were 17 directors in total, consisting of 8 executive directors (equivalent to 47.06 percent of all directors), 2 non-executive directors (equivalent to 11.76 percent of all directors) and 7 independent directors (equivalent to 41.18 percent of all directors)

#### Definition

##### Executive Directors

Executive directors are directors who are involved full-time with the management and receive monthly compensation from the Company in a form of salary or other compensations as identified in the Company's regulations or benefit plan.

##### Non-executive Directors

Non-executive directors are directors who are not involved with full-time management of the Company nor they receive compensation in a form of salary. However, these non-executive directors may be appointed or act as a representative of major shareholder.

##### Independent Directors

Independent directors are directors who are not involved in the management of the Company, its subsidiaries, affiliates or other related companies. They are also independent of the management, major shareholders or any other persons with an authority to take over the business. These independent directors must not possess any businesses or have any relations in terms of business interest with the Company, its subsidiaries, affiliates or other relevant companies which may affect the interest of the Company and/or the shareholders.

### 7.2.2 Information of the Board of Directors and Authorized Directors

List of the Board of Directors and the Sub-Committees as of 31 December 2022

List of Directors	Title
1 Professor Emeritus Santasiri Sornmani, M.D.	Independent director/Chairman of the Board
2 Mr. Chuladej Yossundharakul, M.D.	Authorized director/Vice Chairman/member of the Executive Committee/member of the Nomination and Remuneration Committee
3 Mr. Prasert Prasarttong-Osoth, M.D.	Director
4 Miss Poramaporn Prasarttong-Osoth, M.D.	Authorized director/Chairperson of the Executive Committee/President
5 Mrs. Narumol Noi-am	Authorized director/member of the Executive Committee/member of the Risk Management Committee/Senior Executive Vice President and Chief Financial Officer
6 Mr. Pradit Theekakul	Authorized director/Chairman of the Risk Management Committee/member of the Corporate Governance Committee
7 Mr. Sripop Sarasas	Authorized director/member of the Corporate Governance Committee/member of the Risk Management Committee/Chief Administrative Officer
8 Mr. Chavalit Sethameteekul	Independent director/ Chairman of the Audit Committee/member of the Nomination and Remuneration Committee
9 Mr. Thongchai Jira-alongkorn	Director/member of the Executive Committee
10 Mr. Weerawong Chittmittrapap	Independent director/member of the Audit Committee/Chairman of the Corporate Governance Committee
11 Mr. Att Thongtang	Director
12 Mr. Kan Trakulhoon	Independent director
13 Mr. Puttipong Prasarttong-Osoth	Director

List of Directors	Title
14 Mr. Chairat Panthuraamphorn, M.D.	Director/member of the Executive Committee/Chief Operating Officer
15 Mr. Subhak Siwaraksa, Ph.D.	Independent director/member of the Risk Management Committee
16 Mr. Veerathai Santiprabhob, Ph.D.	Independent director/member of the Audit Committee
17 Mr. Predee Daochai	Independent director/Chairman of the Nomination and Remuneration Committee

#### Authorized Directors and Conditions

1. Miss Poramaporn Prasarttong-Osoth, M.D.
2. Mr. Chuladej Yossundharakul, M.D.
3. Mr. Pradit Theekakul
4. Mrs. Narumol Noi-am and 5. Mr. Sripop Sarasas. Two out of five directors sign jointly and affix the Company's seal.

#### Name of Independent Director of the Company who is Independent Director of the Subsidiaries

Professor Emeritus Santasiri Sornmani, M.D., the independent director of the Company who also holds a position of the independent director of 5 subsidiaries as follows: The Medic Pharma Co., Ltd., Paolo Medic Co., Ltd., Paolo Samutprakarn Co., Ltd., Siam Medical Co., Ltd., and Paolo Hospital Phrapadaeng Co., Ltd.

#### **7.2.3 Duties and Responsibilities of the Board of Directors**

##### *Scope of Duties and Responsibilities of the Board of Directors*

Every director has the duties and responsibilities in determining and following up the Company's operation plans. Scope of duties and responsibilities of the Board of Directors can be summarized as follows:

1. The Board of Directors must perform their duties by using knowledge and expertise for the benefit of the Company's operations and in accordance with the regulations of the Company and the resolution of the shareholders' meeting. The Board of Directors is authorized to perform actions as indicated in the Articles of Association, the Public Limited Company Act or other relevant rules.
2. Comply with the provisions and good practices of the directors of listed company in accordance with the Stock Exchange of Thailand.
3. Set up the policies and ensure that the management acts in accordance with such policies as well as approve business plans, annual budget, investment and make any financial decisions.
4. Supervise the operations of the management, follow up the operations of the Company and its subsidiaries to ensure that they are in line with established goals and operation plans.
5. Establish an efficient internal control system and audit system for the purpose of auditing as well as supervising the operation and coordinating with the Audit Committee.
6. Be responsible to the shareholders, protect the interests of the shareholders, provide suitable and regular communications with the shareholders as well as practice standardized and transparent information disclosure.
7. Manage conflicts of interest.
  - 7.1 Report conflicts of interest of oneself, spouse and other related persons as prescribed in the Securities and Exchange Act as well as report the securities held of oneself, spouse and children (not yet of a legal age) to the Company Secretary to report such changes at the Board meeting for acknowledgement.
  - 7.2 Ensure compliance with laws and regulations of the Stock Exchange of Thailand on the procedures and complete disclosure of transactions with potential conflicts of interest.
  - 7.3 Report to the Company on any conflicts of interest which pertain to the management of the Company or its subsidiaries. However, to illustrate transparency, such transactions must be reported to the Board of Directors whenever there are any changes.

### Roles and Duties of Directors

Apart from the duties and responsibilities of the Board as stated in the Board's Charter, other respective duties are as follows:

1. Directors shall have sufficient access to financial information and other business-related information to ensure their efficient operation.
2. Directors shall attend every Board meeting as well as Sub-Committee meeting and raise important questions to protect and maintain the rights and interests of the shareholders and stakeholders and also to ensure the Company's compliance with good practice.
3. Directors shall attend each shareholders' meeting, especially directors appointed as a member of the Audit Committee, to help answer any questions and explain matters raised by the shareholders as well as acknowledge issues and suggestions from these shareholders.
4. The directors shall possess the ability and have an intention to learn about the Company's business as well as express their opinions independently by devoting adequate time and interest to each significant matter.
5. Independent directors shall submit a confirmation letter to ensure their independence according to the Company's definition on the day that such independent director has been appointed and every year following that appointment.
6. Assess the performance of the Board of Director and the Sub-Committees whereby the assessment shall be conducted as a whole and as an individual basis.
7. Any other duties of the directors as stipulated in the notification, specification, regulation, act or other laws governing the Company.



In 2022, the Board considered and reviewed strategies, goals and operational directions of the Company to be appropriate for its business operation as well as supervised that the Company's strategies will be applied in accordance with policies, rules, laws and other related regulations by taking into consideration the Company's highest benefits while being responsible for every shareholder and stakeholder group.

### Approval Authority of the Board of Directors

The Board of Directors has an approval authority on various matters of the Company according to the scope of authority as stipulated by law and the Company's regulations, the charter of the Board of Directors and the resolution of the shareholders' meeting. This also encompasses the specification and review of visions, missions, strategies and operation plans, budget plan and investment plan, policies of the organization as well as follow-up and evaluate operation results to be in line with the established plan. The scope of authority of the Board of Directors on various matters as mentioned earlier shall conform to the specifications of the regulatory body and relevant laws.

### Scope of Duties and Responsibilities of the Chairman of the Board of Directors

1. Act as Chairman of the Board of Directors' meetings and the shareholders' meetings.
2. Conduct the Board meetings conform to the Articles of Association as well as provide an opportunity and encourage the directors to express their opinions liberally.
3. Encourage and promote the directors to perform their duties to the best of their ability within the scope of defined duties and responsibilities in accordance with good corporate governance principle.
4. Supervise and follow-up the performance of the Board of Directors in order to attain the specified objectives.
5. In acting as Chairman of the Board meeting, in the case where there is a draw vote, the Chairman shall cast an additional vote as the deciding vote.

### Separation of Positions

1. At present, the Chairman of the Board of Directors is an independent director. The Company has stipulated that the Chairman and the President must not be the same person so that the Chairman can perform his duties independently from the management and can make any decisions liberally, including the responsibility in monitoring the directors to carry out their respective duties transparently and without bias. Besides, the Chairman shall act fairly in supervising policies and strategic guidelines as established to ensure that the Board meetings are held and all directors shall participate and raise questions independently from the management at each meeting.

2. The Company has determined that the Chairman of the Board must not be a member of the Nomination and Remuneration Committee so that the Committee shall make any decisions and act independently from the Board of Directors.

### Separation of Duties between Directors and the Management

The Company has clearly separated the responsibility of the Board of Directors from that of the management whereby the Board of Directors shall determine the policy and supervise the management's operations at the policy level. The Board of Directors shall meet on a monthly basis to follow up and support strategic policies of the Company. At the same time, the Board of Directors shall not interfere with day-to-day operations or business activities under the responsibility of the Executive Committee and the President while the management under the supervision of the President shall perform their respective duties in compliance with established policies and objectives since only the President can be assigned such tasks by the Board of Directors and the Executive Committee. Therefore, the authority and responsibility of the President shall be efficiently responded by the management. Besides, the Company has clearly specified the responsibility and authority of the Board of Directors, the Sub-Committees and every level of the management.

### 7.3 Sub-Committees

The Board of Directors resolved to appoint Sub-Committees; namely, the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee and the Corporate Governance Committee to assist in internal control management, risk management, corporate governance as well as to screen issues. The Board has clearly separated the duties of each committee by prescribing the responsibilities in the respective committee's charter. Each Sub-Committee shall carry out the self-assessment on an annual basis and at least once a year in order to achieve the utmost efficiency and effectiveness.

Besides, in 2021, the Company established the BDMS Sustainability Development Committee with the President acting as the Chairman of the Committee. Such Committee is comprised of the senior executives from various departments and the representative from Social Activity Division for Sustainability Development acting as the secretary with the aim of driving the operation within the organization to achieve the Company's sustainability goals.

#### Audit Committee

As of 31 December 2022, the Audit Committee is comprised of 3 independent directors and each member shall serve for a 3-year term. Members of the Audit Committee are as follows:

1. Mr. Chavalit Sethameteekul	Chairman
2. Mr. Weerawong Chittmittrapap	Member
3. Mr. Veerathai Santiprabhob, Ph.D.	Member

The Audit Committee has been granted full authority by the Board of Directors to carry out its duties which include systematic monitoring of business practices, ensuring efficient and strict compliance with internal control measures and legal compliance regarding information disclosure and determining risk management relating to the Company's business and finance. At present, two of the Audit Committee members are knowledgeable and possess direct experience in reviewing the reliability of the Company's financial statements; namely, Mr. Chavalit Sethameteekul and Mr. Veerathai Santiprabhob, Ph.D.

In planning the internal audit, the Audit Committee shall assign the internal auditor to plan the audit of the Company for the entire year, and report the activities of the internal auditors at the Board of Directors' meeting immediately after each meeting.

At the Audit Committee meetings that deal with the financial statements and disclosure of financial reports of the Company, the Chief Financial Officer and the Assistant Chief Financial Officer shall attend. Prior to meetings on the financial statements with the management, the Audit Committee shall meet with the accounting auditors separately and without the presence of the management, to inquire about important risks that may arise from the financial statements or financial status or any limitations that have been found in the auditing process of the financial statements of the Company and its subsidiaries. The Audit Committee also conducts an annual meeting with the auditors without the presence of the management. This is to ensure that the auditors shall act independently without any restrictions in the auditing process.

#### Qualifications of the Audit Committee

The Audit Committee must be comprised of independent directors appointed by the shareholders' meeting or the Board of Directors' meeting. The independent director must have the following qualifications as prescribed by the Securities and Exchange Commission:

1. Shall not hold shares exceeding 1.0% of the total number of voting shares of the Company, its parent company, subsidiary, associate or juristic person that may have conflict of interest, including shares held by related persons of such independent director (related persons mean persons according to Clause 258 of the Securities and Exchange Act).
2. Shall neither be nor have ever been a director with management authority, employee, staff member, salaried advisor or is a controlling person of the Company, its subsidiaries, associates, same-tier subsidiaries, major shareholders or persons with a controlling power unless the foregoing status has ended not less than two years prior to the date of becoming a director. Such prohibitions shall not; however, include cases where the independent director previously served as a government officer or an advisor to a government agency which is a major shareholder or a controlling person of the Company (same-tier subsidiary company means subsidiaries with the same parent company).
3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling or child, including spouse of child of other directors, of an executive, major shareholder, a controlling person or person to be nominated as director, executive or a controlling person of the Company or its subsidiary.



4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person in a manner that may interfere with his/her independent judgment and neither is nor has ever been a significant shareholder or controlling person of any persons having a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of becoming an independent director.
5. Shall not be nor have ever been an auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person and not be a significant shareholder, controlling person or partner of an audit company which employs auditors of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years to the date of becoming an independent director.
6. Shall not be nor have ever been a provider of any professions or services, including legal advisor or financial advisor who receives service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, associate, major shareholder or controlling person and not be a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of becoming an independent director.
7. Shall not be a director appointed as representative of a director, major shareholder or shareholder who is related to a major shareholder of the Company.
8. Apart from not undertaking any businesses with the similar nature and in competition with the business of the Company or its subsidiary, the independent director must also not be an employee, staff member or salaried advisor or holds shares exceeding 1.0% of the total number of shares with voting rights of another company which undertakes business with similar nature and in competition with the business of the Company or its subsidiary.
9. Shall not have any other characteristics that limit his/her ability to express opinions independently regarding the Company's operations.

The independent director may be assigned by the Board of Directors to make decisions relating to business operations of the Company, its parent company, subsidiary, associate, same-tier subsidiary or any juristic persons with conflicts of interest on the basis of Collective Decision.

Apart from the qualifications of the independent director mentioned above, the Audit Committee member shall possess additional qualifications as indicated below:

- 1) Shall not be a director who has been assigned by the Board of Directors to make decisions regarding the operations of the Company, parent company, subsidiary, same-tier subsidiary or juristic person with conflicts of interest.
- 2) Shall possess knowledge and experience as well as be able to dedicate sufficient time to carry out the duties as assigned.
- 3) Shall not be an Audit Committee member at any other companies listed on the Stock Exchange of Thailand, which is in the same business or industry nor



be a member of the Audit Committee of more than five other companies listed on the Stock Exchange of Thailand as it may affect the director's ability to fully carry out his/her duty.

The following transactions shall not be deemed an impact on performing duties and providing independent opinions of the Audit Committee member.

1. Transactions between the Audit Committee member or other related persons with the Audit Committee member made with the Company, affiliate, associate or major shareholder of the Company relating to the acquisition or the selling of products or services according to the following conditions:

- 1) The acquisition or selling of such products or services are based primarily on normal business operation and are considered general trade terms specified by clear criteria and have been disclosed to the public.
- 2) The price of such products or services are comparable to the price of products or services provided to other customers.
2. Connected transactions which have been conducted in accordance with relevant specifications of the Stock Exchange of Thailand.
3. Any other transactions which have been conducted according to the rules, regulations, specifications or notifications set forth by the Stock Exchange of Thailand based on the duties of the Audit Committee to facilitate the Committee responsible for monitoring the accuracy of financial report, the efficiency of internal control system and the compliance with relevant laws, regulations and codes of conduct to promote good corporate governance principle.

#### *Scope of Duties and Responsibilities of the Audit Committee*

To enable the Audit Committee to perform their respective duties as assigned by the Board of Directors, the Company has defined the duties and responsibilities of the Audit Committee as follows:

1. Ensure that the Company abides by the laws governing the securities and regulations of the Stock Exchange of Thailand and any other laws relating to the Company's business.
2. Perform the audit without delay when being notified of any suspicious behaviors from the auditor regarding the misconduct of the director, manager or any persons responsible for the Company's operations according to

Section 89/25 of the Securities and Exchange Act; for example, exploit of the juristic person's asset in a fraudulent manner or unlawful exploit of benefits which in turn may cause damage to such juristic person or any changes, reduction or counterfeit of the accounting documents. The Committee shall also report the internal audit result to the Office of the Securities and Exchange Commission and the auditor within 30 days after being notified from the auditor.

3. Ensure that the Company reports and discloses information in the financial statements accurately, completely and reliably by coordinating with the external auditor and the management in charge of preparing the financial statements at the period specified by the Stock Exchange of Thailand, applicable laws and government agencies.
4. Select and nominate the auditor and the auditor's annual remuneration to the Board of Directors for further approval by the shareholders' meeting as well as propose the removal of the auditor in a case where such auditor is considered as incompetent to perform his/her respective duties or neglects his/her duties or perform his/her duties wrongfully.
5. Establish a process for employees to notify any inappropriate items in the financial statements, including other matters as well as provide the whistleblower with the confidence that there shall be an independent investigation and suitable monitoring procedures.
6. Ensure that the Company has established suitable and efficient internal control and internal audit systems by collaboratively reviewing such systems with both internal and external auditors. The Audit Committee shall consider the independence of the Internal Audit Department.
7. Review evidence of the internal investigation when there is any suspicions or assumptions that there has been fraud or irregularity or significant defect in the internal control system and report such finding to the Board of Directors for further consideration.
8. Delegate and review the evidence whether there is a suspicion that any laws or regulations of the Stock Exchange of Thailand has been violated which incurs or may pose significant impact on the Company's financial status or performance.
9. Employ or engage a specialist to support auditing and investigation by following the Company's guidelines on employment and engagement in the case that the Audit Committee finds or suspects that there is a transaction

- or action that may significantly impact the Company's financial status or performance. Such employment or engagement shall be paid by the Company.
10. In a case where the Company has its own Internal Audit Department, the Audit Committee has the authority to approve the appointment, transfer or termination as well as the authority to evaluate the performance of the Head of the Internal Audit Department. However, if the Company engages an external auditor to conduct the internal audit, the Audit Committee has the authority to approve the appointment and remuneration of such engagement.
  11. Ensure that the Company has determined suitable risk management and control systems which encompass the entire organization as well as suggest appropriate and efficient management of risks associated with the Company's business operation.
  12. Review risk management report and monitor important risk factors as well as propose the report on the adequacy of risk control system to the Board of Directors for approval.
  13. Ensure that there shall be no conflicts of interest in which the review of connected transactions between the Company or its subsidiaries and any connected persons shall be in accordance with laws and regulations of the Stock Exchange of Thailand.
  14. Prepare the report of the Audit Committee and disclose it in the Company's annual report. Such report must include details as announced by the Stock Exchange of Thailand and other relevant regulations.
  15. Review the charter of the Audit Committee on an annual basis to ensure that such charter shall contain details concerning the scopes of duties of the Audit Committee stipulated in the Stock Exchange of Thailand regarding the qualifications and scopes of duties and responsibilities of the Audit Committee. Besides, the charter must include sufficient guidelines to support the duties of the Audit Committee such as the employment of an expert to provide an opinion that requires expertise in which the Company shall be responsible for expenditures. In a case where the Audit Committee deems it necessary to amend the charter to suit the guidelines, regulations or circumstances that have changed, the Audit

Committee shall propose such changes to the Board of Directors for further approval.

16. Perform other duties as assigned by the Board of Directors.

#### **Nomination and Remuneration Committee**

In order to comply with good corporate governance of listed companies, the Board of Directors passed a resolution to appoint the Nomination and Remuneration Committee. The Committee shall serve for a 3-year term

and has the duty to find qualified candidates for nomination as directors of the Company for both replacement of directors who have retired as well as new director position and the President. Furthermore, the Committee shall determine the guidelines on appropriate remuneration for the Board of Directors, Sub-Committee members and the President.

#### **List of the Nomination and Remuneration Committee Members as of 31 December 2022**

1. Mr. Predee Daochai	Chairman
2. Mr. Chuladej Yossundharakul, M.D.	Member
3. Mr. Chavalit Sethameteekul	Member

#### **Scope of Duties and Responsibilities of the Nomination and Remuneration Committee**

1. Specify appropriate qualifications of the Board of Directors, the method and criteria in selecting candidates as well as identify qualified candidates for directorship and propose such candidates to the Board of Directors for consideration and further proposal at the shareholders' meeting for resolution.
2. Consider the format, guidelines and rate of remuneration of the Board of Directors and the Sub-Committees for consideration by the Board of Directors before presenting to the shareholders' meeting for consideration. Such format, guidelines and rate of remuneration shall be clear, transparent, fair and consistent with the responsibility and performance which will motivate and retain qualified and capable directors.
3. Specify the qualifications, the method and procedures in selecting candidates for the position of the President as well as identify a qualified candidate and propose the appointment of such candidate for the Board of Directors' approval.



4. Consider the format, guidelines and rate of remuneration of the President and propose to the Board of Directors for approval. Such format, guidelines and rate of remuneration shall be clear, transparent, fair and consistent with their respective duty, responsibility and performance.
5. Establish guidelines and method in assessing the performance of the President.
6. Assess the performance of the President as well as consider the annual remuneration from the assessment results.
7. Prepare the succession plan for the position of the President and propose to the Board of Directors for approval.
8. Review the charter of the Nomination and Remuneration Committee annually and in the case where the Committee deems necessary to amend the charter to suit the guidelines, regulations or circumstances that may have changed, the Nomination and Remuneration Committee shall propose such changes to the Board of Directors for further approval.
9. Perform other duties as assigned by the Board of Directors.

#### **Executive Committee**

To ensure that the Company has strictly adhered to the strategies, goals and plans set forth for the year, the Board of Directors made the decision to appoint the Executive Committee. The Executive Committee is comprised of 5 members in total. The Committee has the responsibility to supervise and ensure that the Company and its subsidiaries act in accordance with the established plan. In addition, the Executive Committee shall screen matters from the management before proposing to the Board of Directors as well as have the authority to approve normal business transactions or transactions that support normal business activities of the Company within a given monetary limit. The approval authority of the Executive Committee cannot be used with any persons that may have conflicts of interest, stakes or any other forms of conflict with the Company or its subsidiaries. Such authority does not include connected transactions and purchase or sale of important assets of the listed companies in accordance with the rules and regulations of the Stock Exchange of Thailand or other related notifications. The Company must act in accordance with the rules and regulations of the Stock Exchange of Thailand or other related notifications on such specific matter. Moreover, the approval authority of the Executive Committee does not include matter which require approval from the shareholders' meetings as stated in the Articles of the Company.

#### **List of the Executive Committee Members as of 31 December 2022**

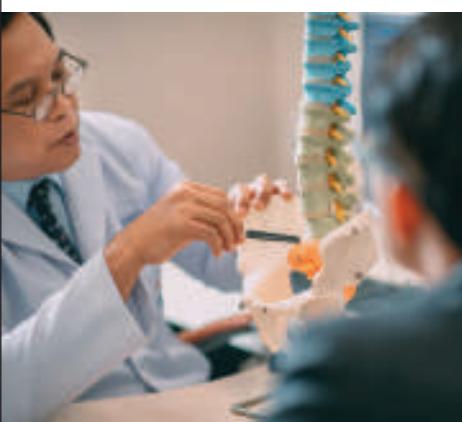
1. Miss Poramaporn Prasarttong-Osoth, M.D.	Chairperson
2. Mr. Chuladej Yossundharakul, M.D.	Member
3. Mrs. Narumol Noi-am	Member
4. Mr. Thongchai Jira-alongkorn	Member
5. Mr. Chairat Panthuraamphorn, M.D.	Member

#### **Scope of Duties and Responsibilities of the Executive Committee**

1. Determine the vision, business direction, policies and strategies of the Company for further approval by the Board of Directors.



2. Review the business plan, budget plan, annual expenditures, investment plans and Corporate Social Responsibility (CSR) plan of the Company in accordance with the established policies and strategies and propose to the Board of Directors for approval.
3. Supervise the Company's operations to ensure their compliance with the established plan, including compliance with related laws, regulations and guidelines of various agencies as well as the Articles of the Company.
4. Consider the report of the Company's operations and propose to the Board of Directors for acknowledgement in each quarter.
5. Approve investment and operation expenditures under the authority assigned by the Board of Directors.
6. Approve or review the credit line to subsidiaries under the authority assigned by the Board of Directors
7. Ensure that the Company has a suitable and concise internal audit system as well as risk management system and control system which are in accordance with the suggestions and comments of the Audit Committee.
8. Screen and review the organizational structure and scope of duties and responsibilities of high-level personnel for the Board of Directors' approval.
9. Approve the succession planning of the Hospital Director or equivalent up to the position of the Senior Executive Vice President or equivalent.
10. Approve the appointment, transfer or termination of the management for the level up to the Senior Executive Vice President or equivalent. In the case for the position of Senior Executive Vice President and the Chief Officer, the Executive Committee shall report to the Board of Directors at the next meeting. The Executive Committee shall also approve the candidates for nomination as representatives of the Company to the Board of Directors of subsidiaries or a managing director so that the subsidiaries may nominate those candidates through the approval process as stipulated by the laws or regulations and the Articles governing each company.
11. Screen and review the pay scale structure and principle of the Company's and subsidiaries' annual salary adjustment for further approval (this does not include the positions of the Chief Executive Officer and the President) of the Board of Directors.
12. Appoint working teams to improve and solve various problems in accordance with the Company's policies.
13. Review the Executive Committee's charter annually and in a case where the Committee deems necessary to amend the charter to suit the guidelines, regulations or circumstances that have changed, the Executive Committee shall propose such changes to the Board of Directors for further approval.
14. Perform other duties as assigned by the Board of Directors.



### Risk Management Committee

To ensure that the Company has strictly conformed to the established goals and objectives, the Board of Directors has appointed the Risk Management Committee which is comprised of the directors and senior executives of the Company, with at least 3 members being the Company's director and each director shall be in the position for a 3-year term. Besides, the Committee has the duty to screen overall risk management policy and guidelines of the Company for proposal to the Board of Directors as well as adherence to the policy approved by the Board. In addition, the Committee shall review the adequacy of risk management policy and system, including the efficacy of the system and the compliance with the specified policy.

List of the Risk Management Committee Members as of 31 December 2022

1. Mr. Pradit Theekakul	Chairman
2. Mrs. Narumol Noi-am	Member
3. Mr. Sripop Sarasas	Member
4. Mr. Subhak Siwaraksa, Ph.D.	Member

Scope of Duties and Responsibilities of the Risk Management Committee

1. Review the risk management policy and guidelines of the Company which encompasses important risks such as financial risk, investment risk and risk that may affect the Company's reputation to propose the risk management policy and framework to the Board of Directors for approval.
2. Determine the strategies and guidelines on risk management of the Company that comply with the risk management policy which can be assessed, monitored and supervised to ensure that such risk is at a suitable level.
3. Supervise and monitor compliance with the risk management policy under the guidelines and policy approved by the Board of Directors.
4. Determine the measurement of risk and acceptable risk ceiling.
5. Determine measures in managing risk to suit the situation.

6. Review the sufficiency of risk management policy and system, including the efficacy of the system and compliance with the established policy.
7. Report to the Board of Directors on a regular basis regarding the management, process and risk status as well as any changes and improvements required to comply with the determined policy and strategy.
8. Perform other duties as assigned by the Board of Directors.

### Corporate Governance Committee

To support the Board of Directors in determining the criteria and guidelines on good practices in various businesses of the organization in accordance with good corporate governance which will lead to sustainable success of the Company, the Board of Directors has appointed the Corporate Governance Committee. The Committee is comprised of 3 directors with an independent director as the Chairman and each director shall serve for a 3-year term. The Corporate Governance Committee is responsible for determining guidelines and suggestions on good corporate governance policy to the Board of Directors for implementation. The Company also reviews the policy and assesses the organization's operations annually according to good corporate governance.

List of the Corporate Governance Committee Members as of 31 December 2022

1. Mr. Weerawong Chittmittrapap	Chairman
2. Mr. Pradit Theekakul	Member
3. Mr. Sripop Sarasas	Member

Scope of Duties and Responsibilities of the Corporate Governance Committee

1. Determine guidelines, suggestions on policy and practices on ethics and business morale in accordance with good corporate governance system for the Board of Directors and the management to set CG Code for the organization so that the organization's practices meet the standards of good corporate governance of listed companies.

2. Supervise and provide advice on practicing good corporate governance principle and business ethics in order to develop and elevate the Company's corporate governance to create sustainable value.
3. Review the Corporate Governance Committee's charter annually and in the case that the Committee deems it necessary to amend the content of such charter to suit the guidelines, regulations or circumstances that have changed, the Corporate Governance Committee shall propose such changes to the Board of Directors for further approval.
4. Review the policy and assess the CG Code annually. In a case where the Company has not put any parts of the guidelines of the CG Code into practice at the level appropriate for its business, the Committee shall report to the Board of Directors for acknowledgement.
5. Perform other duties as assigned by the Board of Directors.

#### **BDMS Sustainability Development Committee**

To ensure the efficiency and compliance of the Company's operation regarding sustainability development according to international standards and sustainability development policy, the Company established BDMS Sustainability Development Committee. Such Committee consists of directors and executives from each business group and the President acts as Chairman of the Committee.

List of the Sustainability Development Committee Member as of 31 December 2022

1. Ms. Poramaporn Prasarttong-Osoth, M.D.	Chairperson
2. Mr. Narongrid Galaputh	Vice Chairman
3. Assoc. Prof. Dr. Soranit Siltharm	Member
4. Dr. Duangjai Sinthusung	Member
5. Mr. Kongkiat Ketpetch, M.D.	Member
6. Mr. Buranut Limjitti	Member
7. Mr. Phanasan Sutjaritpanich	Member
8. Dr. Patcharin Boonyarungsun	Member
9. Mrs. Supatai Chungcharoen	Member
10. Mr. Pongsakorn Chindawattana, M.D.	Member
11. Mr. Nirut Sripawatkul	Member
12. Dr. Siripat Phaisuwat	Member



#### **Authority, Duties and Responsibilities**

1. Determine policy, goals and directions of sustainability development and management to ensure its efficiency and compliance with the organization's strategies as well as international standards.
2. Support BDMS operations at a business level to move forward and communicate sustainability operations.

3. Provide suggestions to the organization's Sustainability Operations and Innovation Management Division with the aim to encourage the operations according to the operational plan.
4. Follow up the progress of the project in elevating sustainability development of the society, environment and good corporate governance, compared to the established goals. Review the accuracy, process and analyze information as well as improve operational guidelines.
5. Provide support in the following up, gathering and inspection of information accuracy to prepare sustainability development report according to international standards in order to communicate the Company's policies, strategies, goals and operational progress on sustainability to the public.
6. Encourage and foster involvement with the stakeholders to elevate the operations on sustainability development of the organization in a consistent manner.

## 7.4 Executives

### 7.4.1 List of the First 4 Executives as of 31 December 2022

Name of executive	Title
1 Miss Poramaporn Prasarttong-Osoth, M.D.	President
2 Mrs. Narumol Noi-am	Senior Executive Vice President and Chief Financial Officer
3 Mr. Trin Charumilind, M.D.	Chief Medical Officer
4 Mr. Chairat Panthuraamphorn, M.D.	Chief Operating Officer
5 Mr. Sripop Sarasas	Chief Administrative Officer

#### Duties and Responsibilities of the Executive Management

1. Operate and/or manage the Company in accordance with the policies, operation plans, goals, guidelines, provisions and good corporate governance principles as stipulated by the Company as well as strictly abide by relevant laws and regulations.
2. Manage the Company in accordance with the resolution of the shareholders' meetings, the Board of Directors' meetings and/or the Sub-Committees' meetings (as the case may be) within the approved duties, responsibilities and authorization. The executive management shall carry out their duties with integrity and care for the best interests of the organization and shareholders while taking into consideration fairness to every stakeholder.
3. Report the results and progress of the Company regularly at the meeting of the Board of Directors to ensure practical results and to ensure that the Company's operations are in line with specified goals and operation plans.
4. Report to the Board of Directors and/or the Sub-Committees (as the case may be) immediately should there be a situation or suspicion of a situation where there may be a violation of laws or regulations or any wrongdoings which may significantly impact the Company's reputation and financial status.
5. Report any significant faults or errors as well as a course of remedy to the Board of Directors or the Sub-Committees (as the case may be) for their consideration in a timely manner. Report updates on significant adjustment to such fault or error to the relevant committee.
6. Report conflicts of interest of oneself, spouse and related persons as stipulated in the Securities and Exchange Act as well as report the securities holdings of oneself, spouse and children (not yet of a legal age) to the Company Secretary for further reporting of any changes at the Board of Directors' meetings.
7. Consider and screen matters for consideration of the Executive Committee and/or the Board of Directors (as the case may be) as well as consider solutions to the problems that the Company faces.



8. Perform other duties as assigned for a specific period by the Board of Directors and/or the Executive Committee (as the case may be).

The authority and duties mentioned above shall not be exercised with any persons with potential conflicts, stakes or conflicts of interest in any forms with the Company or its subsidiaries. In addition, it does not include connected transactions and acquisitions, sales of important assets of the listed company in accordance with the regulations of the Stock Exchange of Thailand or other relevant notifications on such related matter.

#### **Directorship in Other Companies of the President**

In a case where the President holds a directorship in other companies outside the Company Group or in the companies not assigned by the Company, the Company has determined the policy that the President shall report the Board of Directors for their acknowledgement.

#### **Performance Assessment of the President**

The Board of Directors assigns the Nomination and Remuneration Committee to assess the performance of the President by considering various criteria such as leadership qualifications, establishing strategies, business performance of the Company, in compliance with the policies as stipulated by the Board of Directors, coupled with an overall economic and social condition. The Nomination and Remuneration Committee will employ the information to consider the remunerations for the President in which current and past information in terms of various factors shall be taken into consideration as indicated below:

1. Operating results by considering the income growth and profits, compared to expected financial goals and established strategies.
2. Compare business performance with other companies in the same industry of both domestic and foreign markets.
3. Capability in business development and improvement of operational efficiency of the Company Group.

#### **7.4.2 Policy on Executives and Employees Remuneration**

The Company has established a policy on the determination of remuneration for its personnel at the same level as other companies within the same industry in a fair manner. The Board of Directors has realized the importance of fair employment by considering the capability and operational efficiency of personnel in a different position as well as the principle of equality and fairness, appropriate qualifications and obligations with the Company. To promote the personnel's career advancement and sustainable growth with the Company; therefore, the Company has specified the remuneration policy in accordance with the organizational performance and connected various operations of employees as follows:

1. Short-term remuneration: The Company has determined remuneration payment which is appropriately comparable to general payment rate of other organizations within the same business so as to maintain and promote the competitiveness in human resources for the organization. Besides, the Company has specified bonus payment from the business performance of each year by connecting with the performance of the employees to encourage them to perform their respective duties as stipulated in the organization's annual goals and objectives.

2. Long-term remuneration: The Company has determined remuneration payment to maintain and encourage the employees to perform their respective duties that in turn, shall enable the organization to achieve its established goals in the long run such as guidelines on annual increase of wages, medical welfare and provident funds which fluctuate depending on job duration etc. In addition, the Company has adhered to the remuneration principles as follows:

- The Company has determined the remuneration which is comparable to the standard payment rate of other organizations within the same industry to maintain and promote the competitiveness in human resources for the organization.
- The Company has connected Corporate Performance with Individual Performance under transparent criteria in determining appropriate remuneration according to the performance.
- The Company has specified the framework in planning and control of remuneration payment to the organization's annual budget plan and such remuneration payment can be determined from its ability to pay, both short-term and long-term. Moreover, the Company shall possess the flexibility in improving the budget during the year to be in line with the organization's performance in a timely manner.

#### 7.4.3 Remuneration of Directors and Executives

##### Monetary Remuneration

In 2022, there were 8 directors who received remuneration from the Company and its subsidiaries, including directors receiving remuneration as the executives of the subsidiaries for the total of Baht 140.53 million. Such remunerations are in the form of salary, bonus and meeting allowance.

##### Other Remunerations

The Company has paid the provident funds for its executives for the total of Baht 2.42 million whereby the rate of such provident funds shall be in accordance with the Company's regulations and similar to the provident funds provided to the employees. Besides, the executives have been given other remunerations in the form of a company car and mobile phone together with a medical welfare according to the Company's established regulations and similar to that given to the Company's employees.

## 7.5 Personnel

##### Number of Personnel

As of 30 November 2022, the Company and subsidiaries had a total of 33,218 full-time employees and 2,976 full-time physicians, 7,143 part-time employees and 8,732 consulting physicians. Details are as follows:

(Unit: person)

Type	Full-time employee/ full-time physician	Part-time employee/ consulting physician
Nurses	9,037	2,350
General employees	24,181	4,793
Total employees	33,218	7,143
Physicians	2,976	8,732

**Note:** Full-time physicians refer to doctors who work for the Company more than 40 hours or more per week but they are not considered employees of the Company.

##### Total Compensation of Employees

In 2022, the Company and its subsidiaries paid the employees compensation which comprises of salaries, overtime, social security, provident funds, medical fees and other welfares totaling Baht 21,110 million, among which Baht 3,525 million was allocated to the Company's expenditures and Baht 17,585 million to those of its subsidiaries.

## 7.6 Other Important Information

### 7.6.1 Information of the Company Secretary, Internal Auditor and Person Directly Assigned to Supervise Accounting Work

#### Company Secretary

To comply with the Securities and Exchange Act, the Board of Directors appointed Miss Kessara Wongsekate, Vice President, as the Company Secretary to perform duties in accordance with relevant laws. The duties and responsibilities of the Company Secretary are listed below:

1. Perform duties in line with the Securities and Exchange Act, the notifications of the Capital Market Supervisory Exchange Act as well as ensure the disclosure and reporting of information under responsibility to the regulatory body in accordance with the laws and regulations on the disclosure of the Company's information.
2. Coordinate and monitor to ensure that the Company, Board of Directors and other relevant parties act in accordance with the resolutions of the Board of Directors' and the shareholders' meetings as well as good corporate governance principle.
3. Encourage the directors and executives to gain knowledge and attend training programs as required for the operations of the directors and Sub-Committee members.
4. Provide necessary information to enable existing directors and newly appointed directors to carry out their duties.
5. Provide advice on regulations and guidelines for the directors and Sub-Committees' acknowledgement.
6. Arrange for performance evaluation of the Board of Directors and the Sub-Committees.
7. Maintain important documents of the Company such as directors' register, meeting invitations and minutes of the Board of Directors' meetings, shareholders' meetings, annual report and reports on conflicts of interest of the directors and the management.
8. Perform other duties as assigned.

Further details of the Company Secretary can be seen in Attachment 1.

#### Head of the Internal Audit

The Company's Board of Directors have approved the establishment of the Internal Audit Department in which the Director of the Internal Audit Director acts as the Head of the Internal Audit and reports directly to the Audit Committee which have the duty in the appointment, removal, transfer and consideration of performance of the Head of the Internal Audit. As of 1 January 2022, the Audit Committee appointed Ms. Daranee Bunchongsilp, the Director of the Internal Audit Department to hold the position of the Head of the Internal Audit of the Company. The Audit Committee have considered the qualifications of the Director of the Internal Audit Department and agreed that she possesses knowledge, capability and experience suitable and adequate for performing such duties. (Details of the Head of the Internal Audit can be seen in the Attachment 3).

### Person Assigned to the Direct Responsibility of Supervising Accounting Preparation

The person with direct responsibility of supervising accounting preparation of the Company is Mrs. Wannapa Pavavech, Assistant Chief Financial Officer, who has held the position since 1 April 2008. Further details can be seen in the Details of the Executives' Background in Attachment 1.

### 7.6.2 Head of the Investor Relations

The Company assigned Miss Ajaya Intaraprasong, Assistant Vice President, to hold the position of Head of the Investor Relations as well as to coordinate and present the Company's information to the investors, analysts and shareholders, to be responsible for organizing meetings with the investors and announce the Company's performance results. Besides, the Company has disclosed its information, performance results, financial statements and information the Company has informed the Stock Exchange of Thailand via the SET website at: www.set.or.th and the Company's website at: www.bangkokhospital.com. In a case that the investors and any related persons have any inquiries and need additional information, please contact the Investor Relations Unit at Tel: 0-2755-1793, Fax: 0-2755-1959, E-mail: investor@bangkokhospital.com or via the website at: www.bangkokhospital.com

### 7.6.3 Auditor's Remuneration

EY Office Company Limited has been the auditor of the Company and its subsidiaries (except two subsidiaries in the Republic of the Union of Myanmar). In a case where any auditors of EY Office have performed his/her respective duties for the total of 7 years, EY Office shall replace such auditor with a new auditor.

In 2022, the Company and its subsidiaries had compensated the auditor which can be divided into:

#### 1. Auditing Fees

- The Company and its subsidiaries have paid the auditing fees to EY Office Company Limited with the following details:

(Unit: Baht)

	Review of 3 quarterly financial statements	Annual auditing fees	Total
Bangkok Dusit Medical Services Public Company Limited	1,047,000	1,403,000	2,450,000
Subsidiaries (64 companies)	7,985,220	20,324,420	28,309,640
Total auditing fees	9,032,220	21,727,420	30,759,640

- The two subsidiaries in the Republic of the Union of Myanmar; namely, N Health Myanmar Co., Ltd. and Samitivej International Co., Ltd., paid an auditing fees to Win Tin & Associates which operates in Myanmar, at the amount of Baht 280,060 (or equivalent).

#### 2. Other Service Fees

In 2022, EY Office Company Limited also provided other services to the Company and subsidiaries as follows:

(Unit: Baht)

Description	Service Fee
1 Specific Audit Purpose: the audit and report on revenues of hospital rooms, service revenues generated from service clinics, Risk-Based Capital report	350,000
2 Agreed-upon procedures services: audit as determined by investment promotion committee, witness of inventory destruction	90,000
3 Tax compliance services: yearly tax submitting preparation, VAT compliance review and transfer pricing documentation preparation	347,102
4 Other services: advisory service for data collection regarding the environmental data in accordance with total of 7 GRI standards	720,000
<b>Total</b>	<b>1,507,102</b>

# 8

## Corporate Governance Report

### 8.1 Summary of Performance of Duties of the Board for the Past Year

#### 8.1.1 Nomination, Development and Performance Evaluation of the Board of Directors

To appoint the directors, the Nomination and Remuneration Committee which consists of 2 independent directors from the total of 3 members of the Committee shall be responsible for appointing the director to replace the existing director who resigns by rotation or proposing the candidate for appointment. The Committee shall take into consideration the structure, size and component of the Board by selecting the candidate who possesses qualifications according to the criteria set forth by the Nomination and Remuneration Committee and then propose such candidate's name to the Board of Directors for approval in a case of an appointment of a new director to replace the existing directorship position which is vacant before the end of term. The resolution in appointing the director to replace the existing directorship position which is vacant must receive no less than 3 out of 4 votes of the remaining directors. In a case of the appointment of a new director, the Nomination and Remuneration Committee shall propose the name of the candidate to the Board of Directors to consider proposing such candidate at the shareholders' meeting for further approval.

#### (1) Nomination of Independent Directors

Since the Component of the Board of Directors must consist of independent directors no less than one-third of the entire Board members; therefore, the procedures in nominating the Company's independent directors shall employ the same method as the procedures in nominating the directors. However, the Company has determined additional qualifications for the individual who shall hold the position of the independent director in that such individual must have the qualifications according to the qualifications of the Company's independent directors which are in line with the specifications stipulated by the Office of the Securities and Exchange Commission.

#### Qualifications of Independent Directors

The independent directors must possess qualifications as set forth by the regulations of the SEC which shall be as follows:

1. Hold less than 1.0 percent of the voting share of the Company, the parent company, the subsidiaries, affiliates or any legal entities with potential conflict of interest. This also includes shares held by related persons of such independent directors (related persons mean persons as defined in Section 258 of the Securities and Exchange Act).
2. Is not/has not been an executive director, employee, staff, salaried consultant or controlling person of the Company, its subsidiaries, affiliates, same-tier subsidiaries, major shareholders or controlling person,

- unless such status has ended no less than 2 years prior to the appointment. This restriction shall not apply to an independent director who used to be a civil servant or a consultant of the government authority that is a major shareholder or controlling person of the Company (Same-tier subsidiaries mean subsidiaries with the same parent company).
3. Is not a blood relative or has a legally registered relationship as father, mother, spouse, sibling and child as well as spouse of a child, the management, major shareholder, controlling person or person to be proposed as the management or controlling person of the Company or its subsidiaries.
  4. Does not have/has not had any business relations with the Company, the parent company, subsidiaries, affiliates, major shareholders or controlling person in a manner that may hinder one's independent judgment. In addition, the individual must not be or has never been a substantial shareholder or controlling person or any entities with business relation with the Company, the parent company, subsidiaries, affiliates or controlling person of the Company unless such status has ended no less than 2 years prior to the appointment.
  5. Is not/has not been an auditor of the Company, the parent company, subsidiaries, affiliates, major shareholders or controlling person or partner of the Audit team which employs the auditor of the Company, the parent company, subsidiaries, affiliates, major shareholders or controlling person unless such status has ended no less than 2 years prior to the appointment.
  6. Is not/has not been any professional service providers which include legal consultant or financial advisor who receives service fees exceeding Baht 2 million per year from the Company, the parent company, subsidiaries, affiliates, major shareholders or controlling person or partner of the professional advisor unless such status has ended no less than 2 years prior to the appointment.
  7. Is not a director who has been appointed as a representative of the Company's directors, major shareholders or any shareholders relating to a major shareholder.

8. Apart from the directors' qualifications concerning business operation of the similar nature with that of the Company and its subsidiaries, the independent directors must not be an employee, staff, salaried advisor or holds more than 1.0 percent of the total shares with the voting right of other companies whose business is of the same nature and deemed as a significant competition with that of the Company or its subsidiaries.
9. Does not possess any other characteristics which may render such person incapable of expressing his/her opinions independently with regard to the Company's business operations.

Independent directors may be assigned by the Board of Directors to make decisions regarding the operations of the Company, its subsidiaries, affiliates, same-tier subsidiaries or any legal entities with potential conflicts of interest through a collective decision.

## **(2) Nomination of Directors and Senior Executives**

### **Nomination of Directors**

Guidelines and Methods in Selecting Candidates for Nomination as Directors

The Nomination and Remuneration Committee has determined procedures in screening candidates for nomination as directors by considering the following criteria:

#### **Knowledge, Experience and Diversity as Director**

1. Knowledgeable and capable individual with a clean work history as well as being an expert in the areas required for the Board Matrix so that the Board of Directors can establish appropriate strategies and policies.
2. Possess experiences in being a director or an executive of a large and successful organization.
3. Diversified in terms of education, profession, age and gender.

#### **Personal Traits**

1. Possess integrity and accountability.
2. Able to make decisions professionally and reasonably with the information provided.
3. Possess maturity, leadership skills, vision and courage to express different opinions independently.
4. Able to dedicate a sufficient and appropriate amount of his/her time as a director of the Company.
5. Possess qualifications as stated in the Board of

Directors' charter, related laws, rules and regulations of the governing agencies.

In nominating the directors to replace those who have retired by rotation or for new directorship position, such candidates must be approved by the shareholders' meeting according to the guidelines and methods as follows:

1. Any one shareholder has the number of votes equal to the number of shares owned.

2. Each shareholder shall use all his/her rights to vote as stated in Clause 1 to elect one or more individuals as a director, in the case of the election of more than one director, the votes cannot be split to any one person.

3. The candidates shall be ranked in descending order from the highest number of votes received to the lowest and shall be appointed as directors in that order until all of the director positions are filled. If the votes cast for the candidates in descending order are tied which would otherwise cause the number of directors to be exceeded, the Chairman of the meeting shall cast the deciding vote.



Furthermore, the appointment and removal of a director shall be as stated in the Company's articles as follows:

1) The Board of Directors shall be comprised of at least 5 directors and no less than one half shall have a residence in Thailand.

2) Directors shall be an individual with the following qualifications:

- Be of a legal age
- Has not been filed for bankruptcy, is not incompetent or near incompetent
- Has never been imprisoned or received sentence of imprisonment for wrongful acquisition of assets
- Has never been fired or terminated from civil services or government agency for malfeasance

3) At each Annual General Meeting, at least one-third (1/3) of the directors shall resign by rotation. If the number of directors cannot be divided by three, then the closest number to one-third (1/3) of the directors shall resign. Directors who have resigned by rotation may be re-elected as a director.

4) Apart from resignation by rotation, director may be removed in the following events:

- Death
- Voluntary resignation
- Unqualified or be legally ineligible
- Shareholders' meeting passes a resolution for the removal of a director with no less than three quarters of the number of shares attending the meeting with the right to vote and with the total number of shares of no less than half of the total number of shares held by the shareholders attending the meeting with the right to vote
- Court ordered resignation

5) Any directors who wish to resign may submit a letter of resignation to the Company and such resignation will be effective from the day the Company receives such letter.

6) If a director position should become vacant due to the reasons other than the resignation by rotation, the Board of Directors shall select a qualified individual who is not legally ineligible to the position at the subsequent meeting of the Board of Directors, unless the term of the vacant director position is less than two months. In this case, the directors who fills the vacant position shall serve only until the end of the remaining term. The Board of Directors' vote for the appointment of the director to fill the vacant position shall be no less than three quarters of the remaining directors.

7) In the case where there is a large number of vacant director positions and the required quorum cannot be met, the remaining directors shall act on behalf of the Board of Directors only in organizing a shareholders' meeting to elect individuals to fill all of the vacant director positions. Such meeting shall be held within one month from the date that the number of vacant director positions exceeds is less than the required quorum. Those individuals filling such vacant positions shall serve only the remaining term of the director who previously held the position.

In the previous nominations of directors at the 2022 shareholders' meetings, the Company gave minor shareholders the opportunity to nominate qualified persons to the Board of Directors prior to the meetings so that the Company may consider nominating those persons at the shareholders' meeting. However, none of the shareholders had nominated individuals for consideration by the shareholders' meeting. In addition, the Company had determined the method in voting whereby the shareholders shall vote for directors individually in accordance with good corporate governance principle.

#### **Knowledge Enhancement of Directors**

The Company realizes its roles, duties and responsibilities; therefore, the Company has emphasized on knowledge enhancement of the directors and the management to ensure that they possess knowledge, capability, skill and potential. To achieve this end, the Company has consistently organized seminars and trainings beneficial to their operation, both inside and outside the Company. The programs will promote the directors' understanding of efficient corporate governance policy. All 17 members of the Board of Directors and the Company Secretary attended and already passed the director certification program and/or director accreditation program while encouraging the directors to attend trainings on regulations, policies or specifications of the Stock Exchange of Thailand and SEC as well as other important programs organized by Thai Institute of Directors (IOD) that will be beneficial to their operation. These programs are as follows:

- Advanced Audit Committee Program (AAPC)
- Finance Statements for Directors Program (FSD)
- Roles of Compensation Committee Program (RCC)
- Role of the Nomination and Governance Committee (RNGC)
- Anti-Corruption the Practical Guide (ACPG)
- Ethical Leadership Program (ELP)

In 2022, all 17 directors attended the seminar and training for knowledge enhancement as follows:

Directors	Seminar/Training/Activity
1 Professor Emeritus Santasiri Sornmani, M.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
2 Mr. Chuladej Yossundharakul, M.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
3 Mr. Prasert Prasarttong-Osoth, M.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
4 Miss Poramaporn Prasarttong-Osoth, M.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
5 Mrs. Narumol Noi-am	1. TLCA CFO Professional Development Program (TLCA CFO CPD) no. 2/2022 “Economic Update for CFO” 2. TLCA CFO Professional Development Program (TLCA CFO CPD) no. 4/2022 “Understanding of Digital Assets and the Roles of CFO” 3. TLCA CFP Professional Development Program (TLCA CFO CPD) no. 6/2022 “Roles of CFO on the Organization’s Sustainability” 4. Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
6 Mr. Pradit Theekakul	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
7 Mr. Sripop Sarasas	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest

Directors	Seminar/Training/Activity
8 Mr. Chavalit Sethameteekul	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
9 Mr. Thongchai Jira-alongkorn	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
10 Mr. Weerawong Chittmittrapap	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
11 Mr. Att Thongtang	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
12 Mr. Kan Trakulhoon	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
13 Mr. Puttipong Prasarttong-Osoth	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
14 Mr. Chairat Panthuraamporn, M.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
15 Mr. Subhak Siwaraksa, Ph.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
16 Mr. Veerathai Santiprabhob, Ph.D.	Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest
17 Mr. Predee Daochai	1. Board Nomination & Compensation Program (BNCP) 14/2022 2. Roles of the director in the supervision of the use of inside information and the prevention of conflicts of interest

#### Nomination of Executives

The process of nominating the executives begins from the selection of good and capable individuals with an attitude appropriate for the organization. The Company has focused on new generation individuals with full potential, knowledge and competence to develop and prepare for the opportunity to grow as well as possess the potential to grow up to the top-level management through an evaluation by Human Resources Department. In order to develop the individual's skills and knowledge of all aspects within the organization, the individual shall be assigned important tasks and rotated among different<sup>1</sup> departments to prepare him/her to fill any important positions that may become vacant.

In the case of the top executive position of the organization (the President), the Board of Directors has assigned the Nomination and Remuneration Committee to determine the guidelines and qualifications of suitable candidates and then present to the Board of Directors for appointment of the position. Apart from the qualification in terms of knowledge and capabilities whereby the Nomination and Remuneration Committee may consider the executive management within the organization or may bring in an external consultant to select qualified candidates, the President shall also be a member of the Board of Directors. Therefore, the candidate whom the Nomination and Remuneration Committee believe to be well qualified and appropriate for the position of the President must possess suitable qualifications and shall be appointed as a director on the Board by the shareholders' meeting before assuming the position of the President.

For the succession plan of top executive management, the Board of Directors assigns the Nomination and Remuneration Committee to determine the procedures and guidelines in selecting a successor as well as the suitable qualifications.

#### 8.1.2 Meeting Attendance and Remuneration of Each Director

Meeting Attendance of Directors at the Board Meeting and Shareholders' Meeting in 2022

Director's name	Title	Number of Meeting Attendance	
		Board of Directors' Meeting	Annual General Meeting of Shareholders
1 Professor Emeritus Santasiri Sornmani, M.D.	Chairman of the Board/Independent director	12/12	1/1
2 Mr. Chuladej Yossundharakul, M.D.	Authorized director/Vice Chairman/member of the Executive Committee/member of the Nomination and Remuneration Committee	12/12	1/1
3 Mr. Prasert Prasarttong-Osoth, M.D.	Director	12/12	1/1
4 Miss Poramaporn Prasarttong-Osoth, M.D.	Authorized director/ President/ Chairperson of the Executive Committee	12/12	1/1
5 Mrs. Narumol Noi-am	Authorized director/Senior Executive Vice President/ member of the Executive Committee/ member of the Risk Management Committee/ Chief Financial Officer	12/12	1/1
6 Mr. Pradit Theekakul	Authorized director/Chairman of the Risk Management Committee/member of the Corporate Governance Committee	12/12	1/1
7 Mr. Sripop Sarasas	Authorized director/ member of the Corporate Governance Committee/ member of the Risk Management Committee/ Chief Administrative Officer	12/12	1/1
8 Mr. Chavalit Sethameteekul	Independent director/Chairman of the Audit Committee/member of the Nomination and Remuneration Committee	12/12	1/1
9 Mr. Thongchai Jira-alongkorn	Director/ member of the Executive Committee	12/12	1/1
10 Mr. Weerawong Chittmittrapap	Independent director/ member of the Audit Committee/ Chairman of the Corporate Governance Committee	12/12	1/1
11 Mr. Att Thongtang	Director	12/12	1/1
12 Mr. Kan Trakulhoon	Independent director	12/12	1/1
13 Mr. Puttipong Prasarttong-Osoth	Director	11/12	1/1
14 Mr. Chairat Panthuraamphorn, M.D.	Director/member of the Executive Committee/ Chief Operating Officer	12/12	1/1
15 Mr. Subhak Siwaraksa, Ph.D.	Independent director/member of the Risk Management Committee	12/12	1/1
16 Mr. Veerathai Santiprabhob, Ph.D.	Independent director/member of the Audit Committee	12/12	1/1
17 Mr. Predee Daochai	Independent director/Chairman of the Nomination and Remuneration Committee	12/12	1/1

#### Remuneration of Directors

##### 1. Monetary Remuneration (for the year ending 31 December 2022)

Remuneration of the Board of Directors : The directors had received remuneration as the director and the Sub-Committee member of the Company and its subsidiaries in a form of annual allowance and meeting allowance (paid on the basis of the number of meetings attended) for the total of Baht 117.03 million which can be illustrated below:

		Meeting allowance received from the Company						Annual remuneration and meeting allowance received by a director and member of the committee of the subsidiaries (1)+(2)		(Unit: Baht)	
No.	Name of Director	Director's annual remuneration	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Executive Committee	Risk Management Committee	Corporate Governance Committee	Total (1)	Total (1) + (2)	
1	Prof. Emeritus Santasiri Sornmani, M.D. Independent director/Chairman Vice Chairman/member of the Executive Committee/member of the Nomination and Remuneration Committee	6,137,700	900,000	-	-	-	-	-	7,037,700	1,926,460	8,964,160
2	Mr. Chuladej Yossundhakul, M.D.	4,091,900	600,000	-	150,000	720,000	-	-	5,561,900	2,339,998	7,901,898
3	Mr. Prasert Prasarttong-Osoth, M.D.	4,091,900	600,000	-	-	-	-	-	4,691,900	982,250	5,674,150
4	Miss Poramaporn Prasarttong-Osoth, M.D.	4,091,900	600,000	-	1,080,000	-	-	-	5,771,900	3,427,089	9,198,989
5	Mrs. Natumol Noi-am	4,091,900	600,000	-	-	720,000	200,000	-	5,611,900	6,003,448	11,615,348
6	Mr. Pradit Theekakul	4,091,900	600,000	-	-	-	300,000	100,000	5,091,900	5,139,436	10,231,336
7	Mr. Chayalit Sethameteekul	4,091,900	600,000	630,000	150,000	-	-	-	5,471,900	0	5,471,900
8	Mr. Sripop Sarasas	4,091,900	600,000	-	-	-	200,000	100,000	4,991,900	0	4,991,900
9	Mr. Thongchai Jira-alongkom	4,091,900	600,000	-	-	720,000	-	-	5,411,900	0	5,411,900
10	Mr. Weerawong Chittmittrapap	4,091,900	600,000	420,000	-	-	-	150,000	5,261,900	0	5,261,900
11	Mr. Att Thongtang	4,091,900	600,000	-	-	-	-	-	4,691,900	1,352,821	6,044,721
12	Mr. Kan Trakulhoon	4,091,900	600,000	-	-	-	-	-	4,691,900	0	4,691,900
13	Mr. Puttipong Prasarttong-Osoth	4,091,900	600,000	-	-	-	-	-	4,691,900	0	4,691,900
14	Mr. Charat Panthuraamphon, M.D.	4,091,900	600,000	-	-	720,000	-	-	5,411,900	4,481,086	9,892,986
15	Mr. Subhak Siwaraksa, Ph.D.	4,091,900	600,000	-	-	200,000	-	-	4,891,900	2,062,353	6,954,253
16	Mr. Veerathai Santiprabhob, Ph.D.	4,091,900	600,000	420,000	-	-	-	-	5,111,900	0	5,111,900
17	Mr. Predee Daochai	4,091,900	600,000	-	225,000	-	-	-	4,916,900	0	4,916,900
	Nomination and Remuneration Committee	71,608,100	10,500,000	1,470,000	525,000	3,960,000	900,000	350,000	89,313,100	27,714,941	117,028,041

### Remuneration for directors who retired from rotation and resigned during the year

(Unit: Baht)

No.	Director who retired from rotation	Annual Remuneration	Meeting Allowance	Total
1	Mr. Arsa Sarasin	4,091,900	150,000	4,241,900

### Remuneration of the Company's Independent Directors Received from Subsidiaries

(Unit: Baht)

No.	Independent director's who hold a position in the subsidiary	Annual Remuneration	Meeting Allowance	Total
1	Professor Emeritus Santasiri Sornmani (5 subsidiaries)	1,331,460	595,000	1,926,460
2	Mr. Subhak Siwaraksa, Ph.D (1 subsidiary)*	1,882,353	180,000	2,062,353
	<b>Total</b>	<b>3,213,813</b>	<b>775,000</b>	<b>3,988,813</b>

\* Mr. Subhak Siwaraksa, Ph.D. resigned from the director of a subsidiary on 29 August 2022

#### 2. Other Remunerations

##### Medical Treatment Expenditures of External Directors

External directors who are not considered the Company's employee/ executive under contractual employment shall receive the financial amounts of Baht 3 million/person/year for their medical treatment expenditures which can be employed only at Bangkok Hospital and other network hospitals as resolved by the 2022 Annual General Meeting of Shareholders. Such financial amounts shall be counted, starting from the date of the 2022 Annual General Meeting to the next meeting.

As of 12 April 2022 (the 2022 Annual General Meeting of Shareholders), there were 9 external directors who are not the Company's employee/executive under contractual employment attending the meeting; namely, 1. Professor Emeritus Santasiri Sornmani, M.D., 2. Mr. Chavalit Sethameteekul, 3. Mr. Weerawong Chittmittrapap, 4. Mr. Kan Trakulhoon, 5. Mr. Thongchai Jira-alongkorn, 6. Mr. Puttipong Prasarttong-Osoth, 7. Mr. Subhak Siwaraksa, Ph.D., 8. Mr. Veerathai Santiprabhob, Ph.D. and 9. Mr. Predee Daochai, starting from the date of the 2022 Annual General Meeting of Shareholders to the end of 2022, the Company reported medical treatment expenditures for external directors at the total of Baht 0.34 million

##### Directors and Sub-Committees

Apart from the remunerations in a form of meeting allowances and annual allowances, including medical treatment expenditures of external directors which were approved by the shareholders' meeting, the Company had no other remunerations for its directors and Sub-Committees.

#### 8.1.3 Governance of the Subsidiaries and Affiliates

##### Maintaining the Shareholder's Rights

In governing the subsidiaries and affiliates, the Company as a shareholder has the same right to attend the meetings

and the rights to vote. Therefore, the Company has the policy to appoint a representative to attend the shareholders' meetings. The Company's representative has the right to vote on important agenda items at the meetings such as capital decrease, capital increase, approval of balance sheet and approval of the management structure. In this regard, the Company's representative shall vote according to the guidelines provided by the Board of Directors or the Executive committee (as the case may be) or the representative may ask for an approval of the Executive Committee or the Board of Directors regarding the crucial agenda items prior to the shareholders' meeting.

##### Nominating Representative(s) as Director of a Subsidiary

The Company shall appoint representatives as directors of the subsidiaries. The Board of Directors has assigned the Executive Committee the task of determining the individuals who have the qualifications suitable for that particular business while specifying scope of duties and responsibilities of the representative in performing his/her respective duties with honesty to protect the benefits of the subsidiaries and the Company's policies in accordance with good corporate governance principle and related laws. At the same time, the Company has determined the policy that states that voting as a director of subsidiaries on important agendas such as capital decrease, capital increase, approval of the balance sheet, approval of the management structure and entering various transactions as stipulated in the Securities and Exchange Act, shall be in accordance with the guidelines set by the Executive Committee or the Board of Directors (as the case may be). The voting shall also be consistent with good corporate governance as stipulated by the Company. In appointing the representatives as directors of subsidiaries, the representation shall correspond with the ratio of shares held by the Company.

### **Policy on Governing the Subsidiaries**

For the mechanism in governing internal control, disclosure of financial statements and operating results, transactions between subsidiaries and connected persons, procurement or sale of assets or the completion of significant transactions, the Company has set the rule that the individuals appointed by the Company shall make certain that the subsidiaries have appropriate and concise internal control system on connected transactions, purchase or sale of assets or any other important transactions of such subsidiary must be proceeded according to related regulations and guidelines to ensure its completeness and accuracy in consistent with the Company's own regulations. In addition, the representative shall also ensure that disclosure of financial status, performance and report of other important information are in compliance with the specifications of the regulating agencies while ensuring that gathering of information and recording of accounting of the subsidiaries can be verifiable and in a timely manner for the Company to review and collect such information for preparation of the consolidated financial statements within the given time period.

Furthermore, when a subsidiary invests in another business at a level that is significant to the Company, the representative has the responsibility in ensuring that the management of the subsidiary entered into a contract or agreement for clarity of authority in management.

### **Specification of the Group's Central Accounting and Financial Policy**

The Company has determined that all subsidiaries shall abide by the Central Accounting and Financial Policy. This is to ensure that each subsidiary has an accounting policy as well as accurate and timely preparation and disclosure of financial information in accordance with the rules of the regulating agency and related laws.

#### **8.1.4 Follow-up of Compliance with Corporate Governance Policies and Guidelines**

The Company has consistently set the mechanism to follow-up and measure results to ensure that every personnel of the organization acknowledge and act in accordance with the corporate governance policies set forth by the Company which include the following matters:

##### **1) Prevention of Conflict and Use of Inside Information for Personal Interests**

The Board of Directors approved the policy on information disclosure, use of inside information and trading of securities by determining guidelines in disclosing and preventing any transactions that may cause conflicts of interest, including the misuse of inside information. The guidelines shall be as follows:

1. Prepare the Company's ethics manual as well as employees' ethics which cover the conflicts of interest, information disclosure, prohibiting the use of inside information or benefit from inside information or disclosure of inside information for personal gain or others' benefit. The guidelines also state the policy on treatment of the stakeholders with regard to the shareholders' rights and maintaining customer confidentiality. These guidelines are communicated to related persons for acknowledgement and practice.

2. Determine the blackout period and the quiet period when the directors and the management of the Company (including the spouse and child (children) not yet of a legal age of such person) are not allowed to trade securities or provide news on the operating results or any other news that may affect the price of the Company's securities and have not been publicly disclosed, for a period of 30 days before the day the quarterly financial statements and the annual financial statements are announced. Besides, the Company has determined that any directors, management or employees who acknowledge significant inside information which may incur an impact on the price of the securities that have not been publicly disclosed must abstain from trading his/her own securities, including securities of his/her spouse and child (children) not yet of a legal age (if any) as well as refrain from providing such significant information to other external parties. This policy has been stated in the Corporate Information Disclosure Policy and the Securities Trading Policy.

3. Disclosure of securities held by the directors and the management (as defined in the Securities and Exchange Act and/or the Notification of the Capital Market Supervisory Board) whereby the directors and the management are required to report to the Office of the Securities and Exchange Commission any purchases and sales of the Company's securities within 3 days after any changes. The directors and the management shall also report the securities held or any changes to the Company Secretary so that the Company Secretary may gather reports on the changes in ownership of the Company's securities and include them in the agenda of the next Board of Directors' meeting for acknowledgement.

4. In reporting any stakes, the Company has determined that the directors and the management shall report one's stakes or that of a related person to the Company Secretary as well as report any changes in such stake. The Company Secretary then has the duty to store information and report any changes to the Chairman of the Board and the Board of Directors' meeting in accordance with the Securities and Exchange Act B.E. 2535 and its amendment. The Company shall use the information to control the transactions between the Company and the directors or the management and/or persons related to the person mentioned earlier as required by law.

5. The Company has determined the procedures and punishments when it is discovered that there has been misuse of inside information for personal gain which is in accordance with the rules, regulations and Supervision of Using Inside Information Policy posted on the Company's website.

In 2022, the Company organized training program to provide the Board of Directors with knowledge regarding the prevention of conflicts of interest and misuse of inside information whereby every director attended such training program which was equivalent to a 100 percent.

Through the year 2022, there were no reports on any misconduct relating to the misuse of inside information for personal gain.

#### Report on Changes in Securities held by Directors and Executives in 2022

		Number of shares held as of 30 December 2022	Number of shares held as of 30 December 2021	Changes in number of shares
1	Professor Emeritus Santasiri Sornmani, M.D.	15,651,270	15,651,270	0
2	Mr. Chuladej Yossundharakul, M.D.	49,530,490	49,530,490	0
	Spouse	530,000	530,000	0
		<b>50,060,490</b>	<b>50,060,490</b>	<b>0</b>
3	Mr. Prasert Prasarttong-Osoth, M.D.	2,028,626,440	2,292,955,640	(264,329,200)
	Spouse	20,000,000	20,000,000	0
		<b>2,048,626,440</b>	<b>2,312,955,640</b>	<b>(264,329,200)</b>
4	Miss Poramaporn Prasarttong-Osoth, M.D.	812,053,310	568,377,610	243,675,700
5	Mrs Narumol Noi-am	6,000,000	6,000,000	0
6	Mr. Pradit Theekakul	2,700,000	3,000,000	(300,000)
7	Mr. Chavalit Sethameteekul	0	0	0
8	Mr. Sripop Sarasas	0	0	0
9	Mr. Thongchai Jira-alongkorn	1,373,360	1,373,360	0
10	Mr. Weerawong Chittmittrapap	0	0	0
11	Mr. Att Thongtang	337,694,295	337,694,295	0
	Spouse	190,000	180,000	10,000
		<b>337,884,295</b>	<b>337,874,295</b>	<b>10,000</b>
12	Mr. Kan Trakulhoon	0	0	0
13	Mr. Puttipong Prasarttong-Osoth	17,026,660	17,026,660	0
14	Mr. Chairat Panthuraamporn, M.D.	0	0	0
15	Mr. Subhak Siwaraksa, Ph.D.	0	0	0
16	Mr. Veerathai Santiprabhob, Ph.D.	0	0	0
17	Mr. Predee Daochai	0	0	0
18	Mr. Trin Charumilind, M.D.	0	0	0
	Spouse	35,900	35,900	0
		<b>35,900</b>	<b>35,900</b>	<b>0</b>

## 2) Policy on Anti-Corruption

The Company has the policy to conduct business with virtue and responsibility. The Board of Directors has approved the policy on anti-corruption which has been communicated to personnel within the Company, its subsidiaries and associates for acknowledgement and general practice as well as published such policy on the Company's website.

The Company operated the business according to such policy in various aspects in order to prevent and oppose the corruption issues which can be summarized as follows:

1. Guidelines are provided on the control and prevention of any risks that may occur by determining the principles and regulations on procurement, reimbursement, budget approval, charitable donations, entertainment expenditures or gift giving. In addition, the guidelines specify that there shall be an internal control system in finance, accounting, data recording as well as other internal processes related to accounting and finance to ensure confidence that the financial transactions are consistent with the approved objectives and that the business operations are transparent etc.

2. The Company has communicated the policy on anti-corruption to various departments within the Company, the subsidiaries and the associated companies through various channels; namely, employee training, intranet and the Company's website for acknowledgement and practice of related persons.

3. The Company has provided channels to report any violations, unlawful acts, ethical misconduct or fraudulent or corrupt behavior. In addition, the Company has set up the Whistleblower Policy to protect and alleviate any damages to the whistleblower or complainant or any persons cooperating in the reporting of such acts (Whistleblower Policy).

## 3) Whistleblowing

The Company has the policy to protect and mitigate any damages to the persons reporting the misconduct, assisting in the report of or cooperation with the investigation of facts. Such persons shall receive protection and fairness under the Whistleblower Policy as stated in the Company's Codes of Conduct. The policy has also been published on the Company's website and can be summarized as follows:

- The complainant may choose to issue the complaint anonymously if he/she considers that the identity disclosure may be unsafe. However, if the complainant decides to disclose his/her identity, he/she shall receive a progress report and an explanation of facts or receive mitigation of damages in a more speedy and convenient manner.
- The person assigned to take complaints must keep all relevant information confidential and disclose such information only when deemed necessary by taking into consideration the safety of the complainant and potential damage to such complainant or persons cooperating in the investigation. The Company shall ensure that there will be no grounds for termination of employment, punishment or any other actions that may pose adverse impacts on the employee.
- Any persons who are adversely affected shall receive mitigation of damages through suitable and fair process.



## Communication Channels for Stakeholders

The Company has provided an opportunity for employees and stakeholders of every sector, both internal and external, to contact, suggest opinions, file complaints and report any misconducts through channels announced in the Company's Codes of Conduct and published on the Company's website. Persons assigned to take complaints from the stakeholders shall proceed as indicated below:

- Gather facts on the violation, negligence or non-compliance behavior. Persons in charge of related information must disclose all information available to the person assigned to gather facts and investigate such complaint.

- Assess and analyze the information to find the actual cause of such violation, negligence or non-compliance and then report the assessment results and information analysis to the authorized person for further action.
- In the event that the misconduct has been found out, action shall be taken in accordance with the guidelines or regulations governing such matter.

Apart from recognizing the importance of good corporate governance policy and guidelines relating to the roles and duties of the Board of Directors, including treatment of the shareholders and stakeholders as well as the establishment of various issues of business codes of conduct as can be seen in clauses 6.1 and 6.2, the Company also emphasizes on the compliance on good corporate governance principle in other aspects as indicated below:

#### **4) Information Disclosure and Transparency**

The Company discloses financial statements, important information and other relevant information with potential impact on the interests of the shareholders or investment decision which in turn may affect the price of the Company's shares or securities in a sufficient, timely and appropriate channels. The main purpose is to ensure that the decision to invest in securities of the Company is made fairly and with equal information in accordance with the corporate information disclosure policy, the supervision of using inside information policy and the securities trading policy to the directors, the management and employees for acknowledgement and further action.

Furthermore, the Board of Directors has prepared the report on responsibility for the financial statement along with the report from the auditors and also included these reports in the Company's 56-1 One Report so that the management may recognize the commitment and responsibility for information and financial report which must be accurate before being made available to the investors.

#### **Channels for Information Disclosure**

Apart from information disclosure as mandated by law and regulations of related agencies, the Company has established the Investor Relations unit as a channel for direct contact with both Thai and foreign investors and analysts, including any related persons or external parties who are interested in the Company's information. In communicating to external parties, the senior executives who have been assigned the task of disclosing information about the Company are the President, the Chief Financial Officer and the Assistant Vice President of Investor Relations as well as other related executives in accordance with the policy on information disclosure.

For the year 2022, the senior executives of the Company and the Assistant Vice President of the Investor Relations provided information to relevant parties in various occasions in a virtual and a physical format. Details are as follows:

1. Roadshows: 25 times by organizing virtual roadshows, enabling a large number of investors to attend each meeting and a great opportunity to meet with various groups of investors.
2. Analyst meetings: 10 times in total
3. Virtual meetings and conference calls, including questions and answers via e-mail: 220 times in total
4. During the second half of the year, the situation of Covid-19 pandemic in Thailand had improved; thus, the Company had arranged for the site visits for investors, analysts and other relevant parties for a total of 8 times.

## **8.2 Report on the Performance of Duties of the Audit Committee for the Past Year**

### **8.2.1 Number of Meeting Attendances of the Audit Committee**

In 2022, the Audit Committee had convened a total of 6 meetings. Every member of the Audit Committee attended the meetings as follows:

No.	Name	Title	No. of meeting attendance
1	Mr. Chavalit Sethameteekul	Chairman	6/6
2	Mr. Weerawong Chittmittrapap	Member	6/6
3	Mr. Veerathai Santiprabhob, Ph.D.	Member	6/6

## 8.2.2 Report on the Performance of Duties of the Audit Committee for the Past Year

(As can be seen in the attachment 6 of the report of the Audit Committee)

## 8.3 Summary of Performance of Duties of Other Sub-Committees

### 8.3.1 Executive Committee

In 2022, 12 meetings of the Executive Committee were held to approve various operations according to the authority assigned by the Board of Directors as well as to determine the visions, business directions, policies, strategies and to screen business plans, budget plans, investment plans, including other plans of the Group, especially the matters relating to business management and human resources management before proposing to the Board of Directors. Moreover, the Executive Committee has consistently monitored the Company's operations to ensure their efficiency.

No.	Name	Title	No. of meeting attendance
1	Miss Poramaporn Prasarttong-Osoth, M.D.	Chairperson	12/12
2	Mr. Chuladej Yossundharakul, M.D.	Member	12/12
3	Mrs. Narumol Noi-am	Member	12/12
4	Mr. Thongchai Jira-alongkorn	Member	12/12
5	Mr. Chairat Panthuraamphorn, M.D.	Member	12/12

### 8.3.2 The Nomination and Remuneration Committee

In 2022, 3 meetings of the Nomination and Remuneration Committee were arranged to recruit and individual with suitable qualifications for the directorship position and to propose to the Board of Directors' meeting for further proposal and appointment at the shareholders' meeting. The Committee has also considered the form and criteria of remuneration payment as well as specified the remunerations of the directors, the Sub-Committees to propose to the Board of Directors before proposing to the shareholders' meeting for consideration. Details of meeting attendances are as follows:

No.	Name	Title	No. of meeting attendance
1	Mr. Predee Daochai	Chairman	3/3
2	Mr. Chuladej Yossundharakul, M.D.	Member	3/3
3	Mr. Chavalit Sethameteekul	Member	3/3

### 8.3.3 Risk Management Committee

In 2022, the Risk Management Committee held a total of 4 meetings to screen risk factors of the organization as well as determined risk management guidelines and followed up risk management of the organization in 9 various aspects; namely, medical treatment, quality, operation, safety, image and reputation of the organization, legal issues, technology, human resources and finance while providing suggestions for implementation.

No.	Name	Title	No. of meeting attendance
1	Mr. Pradit Theekakul	Chairman	4/4
2	Mrs. Narumol Noi-am	Member	4/4
3	Mr. Sripop Sarasas	Member	4/4
4	Mr. Subhak Siwaraksa, Ph.D.	Member	4/4

### 8.3.4 Corporate Governance Committee

In 2022, the Corporate Governance Committee held 2 meetings to consider various matters as follows:

1. Consider, review and improve the corporate governance policy of the Company and propose to the Board of Directors for approval
2. Consider new criteria of the Corporate Governance of Thai Listed companies (CGR) and then propose operational guidelines so that the Company's corporate governance will be in line with the new criteria
3. Consider and evaluate the compliance results of the Company's corporate governance as well as provide suggestions for further development
4. Consider and verify the Corporate Governance Committee's charter on a regular basis to ensure its appropriateness and compliance with current situation

No.	Name	Title	No. of meeting attendance
1	Mr. Weerawong Chittmittrapap	Chairman	2/2
2	Mr. Pradit Theekakul	Member	2/2
3	Mr. Sripop Sarasas	Member	2/2

### 8.3.5 BDMS Sustainability Development Committee

In 2022, the Sustainability Development Committee with the President as the Chairperson of the Committee held 6 meetings in total to consider and determine policy, goals and guidelines on management development of the organization's sustainability as well as follow up the advancement of operation compared to the established goals, process and analyze results to plan and improve operational guidelines while reviewing the accuracy of information for the establishment of BDMS Sustainability Report.

No.	Name	Title	No. of meeting attendance
1	Mrs. Poramaporn Prasarttong-Osoth, M.D.	Chairperson	5/6
2	Mr. Narongrid Galaputh	Vice-Chairman	5/6
3	Assoc. Prof. Dr. Soranit Siltharm	member	6/6
4	Dr. Duangjai Sinthusung	member	6/6
5	Mr. Kongkiat Ketpatch, M.D.	member	4/6
6	Mr. Buranut Limjitti	member	5/6
7	Mr. Phanasan Sutjaritpanich	member	4/6
8	Dr. Patcharin Boonyarungsun	member	5/6
9	Mrs. Supatai Chungcharoen	member	5/6
10	Mr. Pongsakorn Jindawattana, M.D.	member	4/6
11	Mr. Nirut Sripawatkul	member	6/6
12	Dr. Siripat Phaisuwat	member and secretary	6/6

# 9

## Internal Control and Connected Transactions

### 9.1 Internal Control

The Company recognizes the importance of an efficient internal control system and it is deemed the Company's duty to supervise such system to ensure its appropriateness and adequacy with the risk level while being able to manage risk and prevent potential damages which may arise as well as protecting the Company's assets from fraudulent act and damage, including information leak. Therefore, the Company has consistently prepared accurate and credible accounting and financial reports while simultaneously disclosing information in a complete, sufficient and timely manner as well as ensure the compliance with relevant rules, regulations and laws relating to the Company's business operations.

To achieve this end, the Company appointed Ms. Daranee Bunchongsilp, the Director of the Internal Audit Division, to act as the Head of the Internal Audit and to report directly to the Audit Committee since Mrs. Daranee Bunchongsilp possesses specified qualifications, experiences, suitable and adequate training to perform such duties (Details of the Head of the Internal Audit can be seen in Attachment 3). Nonetheless, the Audit Committee has the authority to appoint, remove, transfer and consider the performance of the Head of the Internal Audit, including the staff of such division.

In addition, the Audit Committee, with the suggestion of the Internal Audit Division, approved Accounting Revolution Company Limited, an external company, as the Company's internal auditor in 2022. The Audit Committee considered that Accounting Revolution Company Limited

possesses suitable qualifications to perform such duties as it has experiences in governance and internal audit while being able to work independently and has available the appropriate number of staffs and teamwork to carry out the internal audit of the Company Group to be more comprehensive in accordance with guidelines on adequate evaluation of the internal control system prescribed by the Securities and Exchange Commission as well as comply with the annual audit plan prepared by the Internal Audit Division and approved by the Audit Committee. Besides, the Internal Audit Division shall collaborate with and follow up the performance of Accounting Revolution Company Limited to ensure its compliance with the established internal audit plan.

For the evaluation of adequacy and suitability of the Company's internal control system during the year 2022, at the Board Meeting No. 2/2023 on 22 February 2023, there were a total of 17 directors attended such meeting which consist of 8 executive directors, 2 non-executive directors and 7 independent directors, among which 3 directors are independent directors holding a position of the Audit Committee member. The Board of Directors have evaluated the internal control system according to the adequacy assessment of the internal control system which adheres to the 5 framework components set forth by COSO (The Committee of Sponsoring Organizations of the Treadway Commission) whereby such components have already been considered and approved by the Audit Committee. The Audit Committee has concluded that the

Company possesses adequate and suitable internal control system and no significant defect regarding internal control has been found out. These 5 components comprise of the following:



### 1) Control Environment

The Company has specified the codes of conduct, practices, including policies on corporate governance in a written form to ensure that every director, executive and employee act in line with the operational guidelines stipulated by the Company. The Board of Directors possess knowledge of the Company's business and skills which are beneficial for its business operations. The Board of Directors consists of knowledgeable, capable, trustworthy directors who are also independent in their operation whereas the number of the Board members are appropriate and adequate. The Company has determined the duties and responsibilities of the Board of Directors and the Sub-Committees in a written document in which their duties and responsibilities are clearly separated from the duties and responsibilities of the management for check and balance purpose while enabling the Board of Directors and the management to perform mutual inspection in an appropriate manner.

The Company has set a clear organizational structure and chain of command which is also suitable for the condition of its business operations whereas the authority and responsibility have been delegated in a written form as well as communicated to every executive and employee for acknowledgement of their role, duty and responsibility, including codes of conduct. The Company also organizes training programs for all employees and these employees must complete the understanding test in various matters; for example, business codes of conduct, protection of personal information and human rights etc. In addition, the Company has appropriately specified performance indicator as an operational guideline without having to

create too much pressure for the employees while at the same time improving the efficiency of its business operation.

### 2) Risk Assessment

The Board of Directors has appointed the Risk Management Committee which is the Sub-Committee to be responsible for considering and screening the Company's overall risk management policy and guidelines as well as monitoring the compliance of such risk management policy and procedures. Besides, the Company has set forth the risk management policy and communicated to every executive and employee for acknowledgement and practice in order to achieve the established objectives of risk management which encompasses the entire organization.

The Company appointed the Enterprise Risk Management Steering Committee which consists of senior executives from various divisions of the Company. Such Committee is responsible for planning and managing risks that potentially affect the Company's business operations to be at an acceptable level as well as integrating risk management with business decision to ensure that business operations are systematic and in line with the Company's business operation strategies while being able to identify and analyze risks that may occur and affect the achievement of the Company's established objectives according to BDMS Risk Domain by taking into consideration, both internal and external factors in an appropriate and timely manner. In addition, the Audit Committee has consulted with the Risk Management Committee, the auditor and internal auditor regarding the audit results, possibility of fraudulent act, including preventive and corrective measures (if any).

### 3) Control Activities

The Company has determined policy and operational steps which encompass various procedures suitably and in a written form as well as specified the scope, authority and order of approval of executive of each level clearly and concisely with the aim of fraud prevention. Moreover, the Company has clearly separated the duty of approval, asset management and recording of accounting transactions and information technology which may facilitate any fraudulent acts. Besides, the Company has set forth an appropriate control system in both manual and automated forms as well as organized the internal audit to assess the fraudulent acts. Besides, the Company has set forth an appropriate control system in both manual and automated forms as well as organized the internal audit to assess the

adequacy and suitability of internal control system while constantly monitoring and correcting as being suggested to ensure the efficiency and effectiveness of its internal control system, including its appropriateness with current risks that the Company may face.

The Company has realized the importance of connected transactions according to the criteria stipulated by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand with the aim to approve on any transactions by taking into consideration the utmost interest of the Company as well as considering such transactions with an arm's length basis. Furthermore, the Company has set the policy on the supervision of the use of inside information to prevent disclosure of confidential or inside information, not yet being disclosed to the public, with the purpose of seeking for personal interest or interest of others.

In addition, the Company has determined the policy on information technology safety management which is in line with the criteria specified by law and ISO/IEC 27001. Such policy shall be employed as guidelines and standard for the use of information technology and computer network systems in an appropriate manner and with the utmost efficiency to prevent potential problems and damages which may arise from any risky uses.

#### 4) Information & Communication

The Company has efficiently communicated inside information relating to the operation and also has suitable communication channels such as intranet, announcement and e-mail etc., to facilitate the internal control to proceed as specified as well as determined the right to access and correct information on the information technology system in order to maintain and protect safety of information.

Therefore, the Company has organized a monthly Board meeting by assigning the Company Secretary to prepare the meeting invitation and send complete accompanying documents to the directors 7 days prior to the meeting and in accordance with the period specified by law. Besides, the Company has determined that the Audit Committee shall organize meetings with the auditor and the Internal Audit Division without the presence of the management at least once a year.

Moreover, the Company has provided channels for complaint, both from inside the organization and external party so that they can notify any information or clues relating to legal misconduct and business codes of conduct, including fraudulent acts via mail and e-mail in a safe manner. The Investor Relations Division is responsible for

communicating news and information beneficial for the investors and/or every stakeholder group.

#### 5) Monitoring Activities

The Company has monitored the compliance of business ethics and the specifications which prohibit the management and the employees from acting in a way that may incur conflicts of interest. Thus, the Company has specified that the supervisor shall follow up the operation of the employee under his/her chain of command as well as hired the internal auditor from external source to inspect and evaluate the internal control of the Company's operational procedures in accordance with an annual audit plan which has been previously approved by the Audit Committee. Furthermore, the Internal Audit Division of the Company shall be responsible for supporting the operation of the internal audit team hired from the external source to ensure that the audit process of the Company will achieve the established goals and proceed efficiently while simultaneously following up the improvement and revision of the management and then report to the Audit Committee.

### 9.2 Connected Transactions

In a case where the Company and subsidiaries have entered into connected transactions with related business according to the Securities and Exchange Act and/or the regulations or specifications of the Stock Exchange of Thailand and/or the notification of the Capital Market Supervisory Board. Moreover, to protect the investors and ensure transparency, in a case where the Company and/or subsidiaries must enter into connected transactions with connected persons, the Company has assigned the Audit Committee to supervise such transactions to be made fairly. In a case that the Audit Committee do not have the expertise in considering potential connected transactions, the Company has set the policy to assign the independent individual with knowledge and professional expertise to provide opinion on such transaction and then employ the opinion for the decision making of the Audit Committee and/or the Board of Directors and/or the shareholders' meeting, as the case may be.

#### 9.2.1 Connected Transactions

The Company had connected transactions during the year 2022 which can be summarized below:

##### 1. General Transactions

Connected Transactions of Bangkok Dusit Medical Services PCL. ("the Company") and its subsidiaries for the period ending 31 December 2022.

Name of Related Persons/ Relationship	Type of Transactions	Value (Baht) as of			Reason and Necessity
		31/12/22	31/12/21	31/12/20	
1. Bangkok Airways PCL: BA <u>Relationship:</u> 1. Mr. Prasert Prasarttong-Osoth, M.D. and Mr. Puttipong Prasarttong-Osoth, are mutual directors and major shareholders. 2. Mr. Pradit Theekakul, Mr. Sripop Sarasas and Mrs. Narumol Noi-am, are mutual directors	1. Air fare /air freight / medical evacuation service fees	4,687,278	1,404,243	3,703,928	The Company and subsidiaries paid for air tickets and air freight charges to Bangkok Airways PCL. The Company and subsidiaries paid for medical evacuation fees to Bangkok Airways PCL., which were considered as the regular trade supporting transactions for the Company and subsidiaries. <u>Opinion of the Audit Committee</u> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.
	2. Advertising and public relations fees	2,000,000	-	1,389,500	The Company and subsidiaries paid advertising and public relations fees to Bangkok Airways PCL., which has fixed service rates and general trading conditions as the Company and subsidiaries do with other business partners. In addition, in 2022, the Company has sponsored the "Bangkok Airways Boutique Series 2022" and "Bangkok Airways Surf Festival 2022" held by Bangkok Airways PCL. which the Company's logo was promoted and advertised via various channels such as newspapers, magazines, billboards and online media, enabling the Company to be well-recognized both domestically and internationally. The advertising fee is at the market rate and the sponsorship criteria are the same as Bangkok Airways PCL. offered to other sponsors. <u>Opinion of the Audit Committee</u> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.
	3. Maintenance and administrative fees	3,072,000	3,072,000	3,072,000	The Company's subsidiary paid for helicopter maintenance and management service fees to BA according to the Service agreement. <u>Opinion of the Audit Committee</u> Such transaction has normal commercial terms and the service fees are at the market rate.
2. BAC Gourmet House Co., Ltd. : BAC <u>Relationship:</u> 1. Bangkok Air Catering Co., Ltd., a subsidiary of Bangkok Airways PCL., is a major shareholder 2. Mr. Puttipong Prasarttong-Osoth is a mutual director.	1. Food and catering service fees	171,700,594	136,203,875	158,519,087	The Company and subsidiaries paid for food for patients and catering service fees to BAC Gourmet House Co., Ltd., which provided catering services to the Company and subsidiaries in accordance with the normal procurement procedures. <u>Opinion of the Audit Committee</u> Such transactions have normal commercial terms and the prices of products and services are at the market rate.

Name of Related Persons/ Relationship	Type of Transactions	Value (Baht) as of			Reason and Necessity
		31/12/22	31/12/21	31/12/20	
3. Bangkok Air Tour (1988) Co., Ltd. <u>Relationship:</u> Related persons to Mr. Prasert Prasarttong-Osoth, M.D., are directors and major shareholders.	2. Payable for food and catering services	13,283,708	13,829,504	11,486,097	The Company and subsidiaries had account payable for food and catering services with BAC Gourmet House Co., Ltd., which were general commercial credit terms. <b>Opinion of the Audit Committee</b> Such transactions are reasonable and have normal commercial terms.
	3. Revenue from rental fees	12,938,048	9,640,729	9,066,920	The Company and subsidiaries received rental income from BAC Gourmet House Co., Ltd., which were the same rate and conditions as other parties. <b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.
	4. Receivable for rental fees	925,075	552,577	668,966	The Company and subsidiaries had rental receivables according to the rental agreement with the same rate and conditions as other parties. <b>Opinion of the Audit Committee</b> Such transactions are reasonable and have normal commercial terms.
	5. Deposit for rental fees	889,116	918,236	836,536	The Company and subsidiaries received a rental deposit from BAC Gourmet House Co., Ltd., according to the rental agreement as it contracted with other parties. <b>Opinion of the Audit Committee</b> Such transaction have normal commercial terms and the price of product and/or service are at the market rate.
	6. Revenue from sales of goods and services	1,417,630	1,197,380	1,297,010	The Company's subsidiaries had revenues from sales of goods and services with BAC Gourmet House Co., Ltd., at the market price and under general commercial terms. <b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of product and/or services are at the market rate.
	1. Air fare	8,650,629	1,568,769	4,659,074	The Company and subsidiaries paid for air fare to Bangkok Air Tour (1988) Co., Ltd., an airplane ticket agent, at the market rate and under general commercial terms. <b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.
	2. Payable for air fare tickets	1,451,865	108,450	158,700	The Company and subsidiaries had account payable for air fare tickets which were the general commercial credit terms. <b>Opinion of the Audit Committee</b> Such transactions are reasonable and have normal commercial terms.

Name of Related Persons/ Relationship	Type of Transactions	Value (Baht) as of			Reason and Necessity
		31/12/22	31/12/21	31/12/20	
4. WTH Holdings Co., Ltd. <u>Relationship:</u> 1. Mr. Att Thongtang is a major shareholder. 2. Members of Thongtang Family are directors and major	1. Office building rental fees  2. Deposit for rental fee  3. Liabilities under lease agreements	17,998,765	17,716,437	14,947,591	The Company's subsidiaries paid the rental for the office building and service fees to WTH Holdings Co., Ltd., which were the market price and the same commercial terms with other operators according to their normal procurement procedures. <b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.
		4,018,037	4,018,037	4,018,037	The Company's subsidiaries paid the rental deposit according to the conditions specified in the Lease agreement, which was the general commercial term. <b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.
		20,952,797	27,667,385	35,743,094	The Company's subsidiaries had debt obligations from leases agreements with WTH Holdings Co., Ltd., which were the same general commercial terms as other parties. <b>Opinion of the Audit Committee</b> Such transactions are reasonable and have normal commercial terms.
5. Samui Accom Co., Ltd. <u>Relationship:</u> Mr. Puttipong Prasarttong-Osoth is a mutual director and a major shareholder.	1. Vehicle rental and service fee  2. Liabilities under lease agreements	5,376,000	5,376,000	4,928,000	The Company paid the vehicle rental and chauffeur service fee to Samui Accom Co., Ltd., which were the market price and the same conditions as other operators in accordance with the Company's normal procurement procedures. <b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.
		11,945,099	16,468,027	21,438,080	The Company had debt obligations from leases agreement with Samui Accom Co., Ltd., which were the same general commercial terms as other operators. <b>Opinion of the Audit Committee</b> Such transaction is reasonable and has normal commercial terms.
6. Bangkok Airways Ground Services Co., Ltd. <u>Relationship:</u> 1. Bangkok Airways Ground Services Co., Ltd., is a subsidiary of Bangkok Airways PCL. 2. Mr. Puttipong Prasarttong-Osoth is a mutual director.	1. Ground and passenger handling fees	1,152,734	1,383,355	1,345,504	The Company's subsidiary paid the fee for ground and passenger handling service at Don Mueang Airport to Bangkok Airways Ground Services Co., Ltd. Bangkok Airways Ground Services Co., Ltd. is the only one concessionaire for ground and handling service at Don Mueang Airport, so its subsidiary has to use the service with this operator at the rate set by such company as same as other customers.

Name of Related Persons/ Relationship	Type of Transactions	Value (Baht) as of			Reason and Necessity
		31/12/22	31/12/21	31/12/20	
	2. Advertising fee	1,035,225	-	-	<p><b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.</p> <p>The Company's subsidiary paid for advertising billboard fee to Bangkok Airways Ground Services Co., Ltd., which was the same rate and conditions as other operators.</p> <p><b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.</p>
7. Samui Palm Beach Resort Co., Ltd. <u>Relationship:</u> 1. Prasarttong-Osoth family and a relevant juristic person are major shareholders. 2. Mr. Prasert Prasarttong-Osoth, M.D., and Mr. Puttipong Prasarttong-Osoth are mutual directors.	Room and food service fees	2,106,658	1,862,728	139,490	<p>The Company's subsidiaries paid for room and food service fees to Samui Palm Beach Resort Co., Ltd., which were the market rate and the same general commercial terms as other operators.</p> <p><b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.</p>
8. Quality Delicious and Chef Man Co., Ltd. <u>Relationship:</u> 1. Mr. Puttipong Prasarttong-Osoth is a mutual director. 2. A juristic person relevant to the directors is a major shareholder.	Revenue from rental and service fee	2,272,840	1,005,334	168,063	<p>The Company's subsidiary received rental income and service fee which was the normal business of its subsidiary on the same conditions as other parties.</p> <p><b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.</p>
9. GMM Media PCL. <u>Relationship:</u> Mr. Pradit Theekakul is a mutual director.	Advertising fee	698,175	-	-	<p>The Company paid GMM Media PCL. for radio and television advertising fee at the market rate and under the same commercial terms as other operators.</p> <p><b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.</p>
10. Bangkok Air Catering Samui Co., Ltd. <u>Relationship:</u> 1. Bangkok Air Catering Co., Ltd., a subsidiary of Bangkok Airways PCL., is a major shareholder. 2. Mr. Puttipong Prasarttong-Osoth is a mutual director.	1. Food and catering services fees	3,756,039	992,649	7,454,259	<p>The Company' subsidiary paid for food for patients and catering services to Bangkok Air Catering Samui Co., Ltd., which is a food provider of the subsidiary according to normal procurement procedures.</p> <p><b>Opinion of the Audit Committee</b> Such transaction has normal commercial terms and the price of product and/or service is at the market rate.</p>

Name of Related Persons/ Relationship	Type of Transactions	Value (Baht) as of			Reason and Necessity
		31/12/22	31/12/21	31/12/20	
	2. Payable for food and catering services fee	1,200,883	-	547,144	The Company's subsidiary had account payable for food and catering services with Bangkok Air Catering Samui Co., Ltd., which were the normal trading credit terms. <b>Opinion of the Audit Committee</b> Such transaction is reasonable and has normal commercial terms.
11. Bangkok Media and Broadcasting Co., Ltd. <u>Relationship:</u> 1. Mr. Prasert Prasarttong-Osoth, M.D. and Mr. Puttipong Prasarttong-Osoth are mutual directors and major shareholders. 2. Mrs. Narumol Noi-am is a mutual director.	Advertising fee	827,562	1,825,000	1,098,975	The Company and subsidiaries paid Bangkok Media and Broadcasting Co., Ltd. for television advertising fee at the market rate and under the same commercial terms as other operators. <b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.
12. Prasarttong-Osoth Co., Ltd. <u>Relationship:</u> 1. Mr. Prasert Prasarttong-Osoth, M.D., Mr. Puttipong Prasarttong-Osoth and Mr. Pradit Theekakul are mutual directors. 2. Miss Poramaporn Prasarttong-Osoth, M.D., is a mutual director and major shareholder.	Purchase of products	646,373	449,364	228,183	The Company and subsidiaries purchased products from Prasarttong-Osoth Co., Ltd. according to the normal procurement procedures of the Company and its subsidiaries. <b>Opinion of the Audit Committee</b> Such transactions have normal commercial terms and the prices of products and/or services are at the market rate.

## 2. Financial Assistance

The Company did not provide a financial assistance to any connected person or juristic person.

### 9.2.2 Trend of Future Connected Transactions

Type of Transaction	Trend and Policy
Normal business transactions or transactions that support general business	<b>Normal business transactions</b> In the case that the Company and/or subsidiaries provide(s) medical services and/or patient transfers, the Company has the policy for the Company and subsidiaries to charge fees for such transactions between the Company and/or subsidiaries and connected persons at the market rate. The rate charged, payment conditions and other business conditions shall be equal to or similar to such rates and conditions that the Company and/or subsidiaries charges and stipulates for transactions with other persons or counter parties under the same situations.

Type of Transaction	Trend and Policy
	<p><b><u>Transactions that support general business</u></b></p> <p>In the case that the Company and subsidiaries purchase goods and services, raw materials and medical supplies, or procurements related to and in support of medical services provided among the companies, or between the Company and/or subsidiaries and connected persons, which are transactions in support of the Company's and/or subsidiary's normal business, the product price or service fee of such transactions must be at a referenced market rate. In addition, the payment terms and trade agreements and conditions must not differ from the terms and conditions in which the Company and/or subsidiary enters with other counter parties under the same circumstances.</p> <p>The Securities and Stock Exchange Act (Fourth Edition) Amendment B.E. 2551 effective from 31 August 2008 and the Securities and Exchange Commission circular dated 16 July 2008 state that for flexibility, the Company may bring transactions with associated companies which are normal business transactions or transactions supporting normal business between the Company and subsidiaries and a related person to the Board of Directors for approval in principle.</p> <p>Therefore, at the Board of Directors Meeting 8/2008 on 27 August 2008, the Board gave the management approval in principle to consider entering into normal business or transaction supporting normal business transactions with normal trade conditions, which are priced or have been charged at the market rate with the same conditions as the Company's transactions with external parties.</p>
Financial Assistance	<p>The Company has the policy to provide financial assistance only to subsidiaries in which the Company holds more than 50 percent of the outstanding shares. The financial assistance is provided under the condition that the subsidiary has no connected person that holds more than 10 percent of the remaining shares. Such financial assistance will centralize financial management to manage costs appropriately and efficiently for the highest benefits of the organization as a whole.</p> <p>The Company has the policy to enter into 3 types of financial assistance transactions as follows:</p> <p><b>1. Loans to subsidiaries:</b> The Company will take out loan in the money market or from a financial institution and then loan that money to the subsidiary at the rate of MLR-2.25 per annum, which is lower than the rate the subsidiary would be charged if taking out a loan directly.</p>

Type of Transaction	Trend and Policy
	<p><u>Benefit derived:</u> The subsidiary can take out a loan at a rate lower than borrowing directly from a financial institution as the Company is capable of seeking loans at a lower rate.</p> <p><b>2. Guarantee loans of foreign subsidiaries:</b>  <u>Benefit derived:</u> To enable the foreign subsidiary to seek a loan directly from financial institution in that particular country at a prime rate.</p> <p><b>3. Centralize Liquidity Management (Cash Pooling):</b> At the end of the business day, the liquidity management program will transfer money from the subsidiary's bank account to the Company's bank account. The money transferred into the Company's bank account will be stated as short-term loan from a subsidiary with interest charged at the market rate. At the same time, if any subsidiaries require capital, the Company will transfer the excess liquidity to the subsidiary in need of capital. Such money transferred will be stated as short-term loan to the subsidiary with interest charged at the market rate as well.  <u>Benefit derived:</u> For liquidity management within the Group, the companies with excess liquidity will receive interest at a rate higher than the savings rate of financial institutions, while the companies in need of capital can borrow at a rate no higher than the market rate.</p>
Other transactions defined as connected transactions by the Securities and Exchange Act	In the case that it deemed necessary for the Company and/or subsidiaries to enter into transactions with each other in the future, such transactions shall be for the benefit of the Company and/or subsidiaries and equal benefit of each shareholder under the regulations of the Securities and Exchange Act as well as any other related notifications of agencies that regulate the Company.

# 56-1

ONE REPORT

# 03

## Financial Statements

■ The Board of Directors' Report on  
Responsibility to the Financial Statements

■ Independent Auditor's Report

■ Financial Statements



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information

# 56-1

ONE REPORT

## ATTACHMENT

■ **Attachment 1**

Directors, Executives,  
Person taking the highest  
responsibility in finance & accounting,  
Person supervising accounting  
and Company Secretary

■ **Attachment 2**

Directors of Subsidiaries

■ **Attachment 3**

Details about  
the Head of Internal Audit

■ **Attachment 4**

Assets used in the Business Operation

■ **Attachment 5**

Policy and Guideline on Corporate Governance  
and Business Ethics of Bangkok Dusit Medical  
Services Public Company Limited

■ **Attachment 6**

Report of the Audit Committee



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# 50+

YEARS OF EXCELLENCE



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