

IMH

โรงพยาบาล อินเตอร์เมดฯ บริการตรวจสุขภาพ คืองานของเรา



 **02-865-0044**
www.intermedthai.com



Invitation to attend the AGM 2022

Saturday, April 30, 2022 at 08.30 a.m.

At the S.D. Avenue hotel, Pinklao Room 3 Floor,

94 Borommarat Chachonnani Road, Bang Bamru, Bang Phlat,
Bangkok 10700, Thailand



บริษัท โรงพยาบาลอินเทอร์เมดิคัล แคร์ แอนด์ แล็บ จำกัด (มหาชน)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED. Tel. 0-2865-0044-9 Fax. 0-2410-4756
442 ถนนบางแวก แขวงบางแวก เขตภาษีเจริญ กรุงเทพมหานคร 10160 ทะเบียนเลขที่ 0107561000269

Ref. IMH 012/2565

April 12, 2022

- Subject :** Invitation to attend the Annual General Meeting of Shareholders for the year 2022
- To :** Shareholders of the Intermedical Care and Lab Hospital Public Company Limited
- Attachment**
1. Copy of the minutes of the 2020 Annual General Meeting of Shareholders on April 16, 2021;
 2. 2021 Annual Report (in from of QR code) ;
 3. Information Memorandum on Acquisition of Assets
 4. Report of the opinion of the independent financial advisor on the acquisition of assets
 5. Brief personal profiles and work experience of nominated auditors for the year 2022
 6. Profile of the Persons Nominated as Directors Replacing Those due to Retire upon Term Completion
 7. Definition of "Independent Director"
 8. Profile of Independent Directors being Nominated as Proxies by Shareholders
 9. Company's Articles of Association Relating to the General Meeting of Shareholders
 10. Document and Evidences Required for the Shareholder to Present for Meeting Attendance
 11. Procedures for attending the 2022 Annual General Shareholders' Meeting
 12. Proxy From A, B and C
 13. Measures and Guidelines for the Meeting Attendees of the 2021 Annual General Meeting of Shareholders to Prevent the Outbreak of Coronavirus Disease (COVID-19)
 14. Map of the Meeting Venue

The resolutions of the Board of Directors' Meeting No. 1/2022 on Sunday, February 27, 2022 had recently resolved to hold the AGM for the Year 2022 on Saturday, April 30, 2022 at 08.30 a.m. at the S.D. Avenue hotel, Pinklao Room 3 Floor, 94 Borommarat Chachonnani Road, Bang Bamru, Bang Phlat, Bangkok 10700, Thailand. The agenda of Annual General Meeting for the year 2021 would be as follows:-

Agenda 1 : **To acknowledge the matters notified by the Chairman of the Board**

Agenda 2 : **To consider and adopt the minutes of the AGM of Shareholders for the Year 2021**

Purpose and Reason : The Minutes of the 2021 Annual General Meeting of Shareholders was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law and the copy of the said Minutes is provided and the copy of the said Minutes is provided here as **Attachment No. 1**

Board of Directors' opinion : The Board of Directors has considered that the minutes of the 2021 Annual General Meeting of Shareholders were properly and accurately recorded and therefore it is proposed that the shareholders certify such minutes.

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

Agenda 3 : To consider and acknowledge the operating results for the year 2021 and approve the annual financial statements ended on December 31, 2021

Purpose and Reason : Report on operating results for the year 2021 and the annual financial statements ending December 31, 2021 in accordance with financial reporting standards, which has been considered by the Audit Committee and has been audited and certified by the auditor. Details appear in the Annual Report 2021 under the topic of Consolidated Financial Statements. **Attachment No. 2**

The contents could be largely summarized as follows :

Unit: Million Baht

Details	2021	2020	2019
Total Assets	1,180.10	491.20	535.16
Total Liabilities	335.70	56.22	83.56
Total Shareholders' Equity	844.40	434.98	451.59
Total paid-up Capital	107.50	107.50	107.50
Sales and Service Income	942.64	238.21	333.93
Net Income	422.70	(16.61)	10.5
Earnings per Share (Baht / Share)	1.97	(0.08)	0.07

Board of Directors' opinion : After due consideration, the Board found it appropriate to propose to the shareholders' meeting for approval of said financial statements.

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

Agenda 4 : To consider and approve the allocation of net profit for the year 2021 and dividend payment

Purpose and Reason : In 2021, the consolidated financial statements showed the profit for the year (net profit) amounting to 233.60 million baht and The Company has a policy to pay dividend to shareholders at a rate not less than 40 percent of net profit after tax and net of all reserves required by law based on the separated financial statements. However, the payment of dividend will depend on the cash flow, investment plan, contract terms and conditions that the Company is bound, including legal restrictions, necessity and other matters appropriate in the future. The resolution of the Board of Directors' approval for dividend payment will have to be proposed for approval by the general meeting of shareholders, unless it is an interim dividend payment whereby the Board of Directors has authority to approve the payment. However, such interim dividend payment has to be reported to the shareholders' following meeting.

The appropriation of legal reserves to allocate 5 percent of net profit until it reaches 10 percent of the authorized capital.

Board of Directors' opinion : Approve the appropriation of the net profit as legal reserve and the dividend payment from the Company's operating results during the year 2021 at the rate of Baht 0.90 per share, totaling to the dividend paid from the Company's operating results from the year 2021 of 2,750,000.00 baht (two million seven hundred and fifty thousand baht only) and dividend payment at the rate 0.90 baht per share (ninety satang) per share, number of shares 215,000,000 shares. Total as a dividend for the year-end 2021 from the net profit of the separate financial statements in

the amount of not more than 193,500,000.00 baht (one hundred ninety-three million five hundred thousand baht only) (Haven't deducted the shares that the company bought back which is not entitled to receive dividends under the relevant laws). which has no right to receive dividends according to relevant laws) by setting March 21, 2022 as the date for determining the list of shareholders entitled to receive dividends (Record Date) and dividend payment date on May 27, 2022.

In this regard, the right to receive the dividend is uncertain depending on an approval of the shareholders' meeting. This matter will be proposed to the shareholders' meeting for further consideration and approval.

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

Agenda 5 : **To consider and approve the change in the objectives of the use of the capital increase from the IPO for the first time (IPO)**

Purpose and Reason : Intermedical Care and Lab Hospital Public Company Limited ("the Company") has offered an initial public offering (IPO) from 18-20 December 2019, amounting to 55 million shares at the offering price of 6 per share. baht received money from the total capital increase is approximately 303.10 million baht (after deducting the underwriting fees and underwriting guarantees and other expenses related to the IPO) and the capital increase has been used up until the date December 31, 2021, amounting to 205.61 million baht, the remaining capital increase as of December 31, 2021 December 31, 2021 is equal to 97.49 million baht, which was reported to the Stock Exchange of Thailand on January 21, 2022 as follows:

The purpose of using the money (Unit : Million Baht)	Estimate amount	Amount used until date December 31, 2021	Balance as of December 31, 2021
1. Investment for branch improvement and expansion is approximately 10-25 million baht per branch, not more than 4 branches.	30.00	22.22	7.78
2. Procurement of tools and equipment of the Company and its subsidiaries	100.00	10.29	89.71
3. Repay loans from financial institutions	100.00	100.00	-
4. To use as working capital for business operations	73.10	73.10	-
Total	303.10	205.61	97.49

Board of Directors' opinion : To provide flexibility in doing business in the future and adapt to the current situation. for the most beneficial financial management Therefore, it is necessary to slow down the purchase of tools and equipment. Because now the company has enough assets for use. If there is a period in which the use of the property increases. The company considers renting tools from outside to replace. Therefore, it is

appropriate to revise the purpose of using the money. which will not affect the Company's business operations as follows:

Previously, the objective of using money item 2 was to purchase tools and equipment of the Company and its subsidiaries in the amount of 89.71 million baht.

It is the objective of using money in item 4 to be used as working capital in the amount of 89.71 million baht.

The purpose of using the money (Unit : Million Baht)	Estimate amount (million baht)		Balance as at December 31, 2021	Estimated time spent
	Old	new		
1. Investment for branch improvement and expansion is approximately 10-25 million baht per branch, not more than 4 branches.	30.00	30.00	7.78	2022 - 2023
2. Procurement of tools and equipment of the Company and its subsidiaries	100.00	10.29	-	-
3. Repay loans from financial institutions	100.00	100.00	-	-
4. To use as working capital for business operations	73.10	162.81	89.71	2022 - 2023
Total	303.10	303.10	97.49	

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

Agenda 6 : **To consider and approve the investment in the (IMH Bearing Hospital) project. No less than 600 beds**

Purpose and Reason : The investment in IMH BEARING Hospital Project, with not less than 600 beds, by IMH Bearing Hospital Company Limited, a newly established indirect subsidiary of the Company in which Suksawat Medical Company Limited ("PCH") holds shares representing 80.00 percent of its registered and paid-up capital ("New Company") for operating hospital business with 30-year land lease, construction of building and operating IMH BEARING Hospital in total amount of not exceeding THB 5,500 million ("Transaction").

The Transaction is considered as an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. ThorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) dated 29 October 2004 (as amended) (the "Notifications on Acquisition or Disposal of Assets").

The total transaction value calculated based on the Total Value of the Consideration Basis is 466.06% In addition, after combining such transaction values with other asset acquisition transactions of the Company occurring during the past six months prior to the entering into these transactions with a value of THB 23.36 million. The Transaction size by Total Value of Consideration Basis is 468.04% The Transaction constitutes a Class 4 Transaction pursuant to the Notifications on Acquisition or Disposal of Assets, with the transaction value of 100 percent or more. However, the entering into the Transaction does not constitute a backdoor listing on the Stock Exchange of Thailand (the "SET") pursuant to the Notifications on Acquisition or Disposal of Assets because it falls under the exception of Clause 24 of the Notifications on Acquisition or Disposal where the Transaction meets all the following requirements, the SET may not treat it as a new listing application due to

1. The acquired business is in a similar line of business and supports the business of the Company
2. The Company does not have a policy to make a major change in its main business
3. After the acquisition of assets, the Company still has suitable qualifications for listing on the SET
4. There will be no material change in the composition of the Board of Directors, shareholders or controlling persons of the Company

Therefore, the Company is required to disclose the information memorandum to the Stock Exchange of Thailand (SET), to arrange for a shareholders' meeting of the Company in order to obtain approval on the entering into the Transaction, whereby the resolution on the matter must be passed by votes of no less than three-fourths (3/4) of the total votes cast by the shareholders attending the shareholders' meeting and eligible to vote, excluding the votes cast by the interested shareholders, and to appoint an independent financial advisor (IFA) to provide opinion on the appropriateness and the reasonableness of the Transaction to shareholders of the Company.

Please refer to the detail of Information according to the "Notifications on Acquisition or Disposal of Assets" on **Attachment No. 3** And please consider the opinion of the independent financial advisor on the asset acquisition transaction. **Attachment No. 4**

Board of Directors' opinion : Furthermore, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider approving the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to take any arrangements in connection with or necessary for the execution of the investment in IMH BEARING Hospital Project, including to negotiate, enter into, sign and amend the memorandum, agreements, other arrangements, contracts and documents relating to the investment in IMH BEARING Hospital Project, and to set out/change rules, conditions, budgets allocation and change of categories as appropriated with the total budget of not exceeding THB 5,500 million, period and other details necessary for and in connection with the investment in IMH BEARING Hospital Project, as necessary and appropriate under the applicable laws to ensure the successful completion of such arrangements.

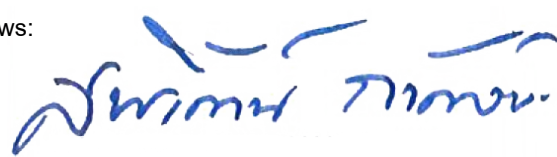
Voting resolution : A third-four majority votes by the shareholders present at the meeting, excluding such votes of the interested shareholders, are required to pass the resolution.

Based on the Company's list of shareholders as of March 21, 2022, which is the record date to determine the names of shareholders entitled to attend the Meeting, the shareholders who are connected persons and/or interested shareholder are ineligible to vote on this agenda item is Mr. Pornarit Chounchaisit who holds 180,000 shares in the Company.

Agenda 7 : To consider and approve of the appointment of Auditor and determination of audit fee for the Year 2022.

Purpose and Reason : In order to comply with the Company's Articles of Association Article 58 and the Public Company Limited Act 1992, which stipulates that the general meeting of shareholders appoint auditors and determine their remuneration every year.

In this year 2022, the auditor and the auditor's remuneration to be proposed to the shareholders for approval. is a new auditor who has been appointed for the first year and has been considered and selected by the Audit Committee and the Board of Directors. which considers the performance, experience, readiness of personnel having acceptable performance standards Auditor's Independence as well as the audit fee It was proposed to the general meeting of shareholders to consider appointing an auditor from the Company. Dharmniti Audit Co., Ltd. to be the Company's auditor for the year 2022 **Attachment No. 5** Because they are independent, appropriate, and perform their duties responsibly, as well as having experience and understanding of the business of the group of companies well. In addition, the auditor's remuneration for the year 2022 has been considered, details are as follows:



Audit remuneration details proposed for 2022 as compared to 2021

Unit : Baht

Company	2022	2021	change	(%)
Intermedical Care and Lab Hospital Public Company Limited				
1. Audit Fee	1,430,000	1,750,000	320,000	18.28
2. Non-Audit Fee	Actual cost	27,900	-	-

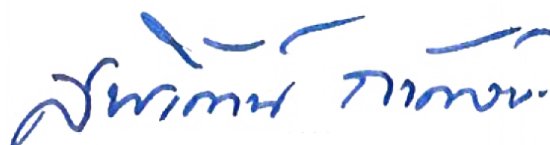
Details of the auditor

Old	Change to
A.M.T. & Associates	Dharmniti Public Company Limited
1.Mr. Chaiyuth Angsuwithaya Certified Public Accountant No. 3885 and/or	1.Miss. Soraya Tintasuwan Certified Public Accountant No. 8658 and/or
2.Mrs. Natsarak Sarochanunjeen Certified Public Accountant No. 4563 and/or	2. Miss. Sulalit Ardsawang Certified Public Accountant No. 7517 and/or
3. Miss. Daranee Somkamnerd Certified Public Accountant No. 5007 and/or	3. Mr. Peradate Pongsathiansak Certified Public Accountant No. 4752
4. Miss. Jarunee Nuammae Certified Public Accountant No. 5596 and/or	
5. Mr. Siramet Akkarachotikunanan Certified Public Accountant No. 11821 and/or	
6. Miss Yaowalak Somprasert Certified Public Accountant No. 11902	

The Company's auditor and subsidiary being the same auditor which is independent no relationship or interests with the Company, executives, major shareholders or those related to the person The Company does not pay any remuneration for other services to the auditing firm that the auditor is affiliated with. Persons or businesses related to the auditor and the audit firm that the auditor is affiliated with

Board of Directors' opinion : The Board of Directors has considered according to the opinion of the Audit Committee. It is deemed appropriate to propose to the shareholders' meeting to consider and appoint Miss. Soraya Tintasuwan, Certified Public Accountant No. 8658 and/or Miss. Sulalit Ardsawang, Certified Public Accountant No. 7517and/or Mr. Peradate Pongsathiansak Certified Public Accountant No. 4752

On behalf of Dharmniti Auditing Company Limited to be the Company's auditor for the year 2022 by having any one person to audit and express an opinion on the Company's financial statements. And in the event that the aforementioned certified auditors are unable to perform their duties, Dharmniti Auditing Company Limited shall procure



another certified auditor of the Company. Dharmniti Audit Limited instead. And it is expedient to approve the auditing fee of the Company for the year 2022 in the amount of 1,430,000.00 baht (one million four hundred and thirty thousand baht only) as proposed by the Audit Committee. which does not include other service charges related with the details presented above

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

Agenda 8 : **To consider approve of the re-appointment of directors who retire by rotation and the nomination of a new director**

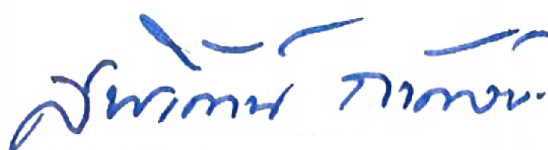
Purpose and Reason : According to The Public Company Act B.E. 2535 and the Article 18 of the Company’s Articles of Association, at the annual shareholders’ meeting each year, one-third of the sitting directors would be required to retire upon term completion, whereby such retiring directors were eligible for re-election to serve another term. Out of the total 6 company directors, 2 director due to retire upon term completion at the shareholders, general meeting were as follows:

Name of directors	Position
1. Assoc. Prof. Dr. Thanavath Phonvichai*	Independent Director / Chairman of the Audit Committee / Chairman of the Board
2. Dr. Sittiwat Kamkatwong	Director (Authorized Signatory) / Chief Executive Officer / Executive Chairman

Note : *Assoc. Prof. Dr. Thanavath Phonvichai independent directors served as company director for less than 9 years.

The company had earlier provided the shareholders with the opportunity to nominate candidate to consider as company director to the shareholders’ meeting for 2022 in advance, during the period of November 15, 2021 until February 15, 2022. Nevertheless, there was no shareholder nominating candidate to be considered as company director prior to said meeting. For said nomination process, proper careful consideration were exercised by The Nominating Committee in selecting qualified candidates on an individual basis as the members of The Nominating Committee with interests did not vote to select themselves, in compliance with existing company rules and criteria relating to such position consideration. The Nominating unanimously resolved to recommend to The Board of Directors to nominate above 3 outgoing directors to the shareholders’ meeting, for their further consideration and approval to re-elect these persons to serve another term as company directors.

Board of Directors’ opinion : The Board of Directors excluding those directors having possible conflict of interests, has paid careful consideration to the qualifications of those persons being nominated as directors on an individual basis. Due consideration were given to their qualifications in terms of professional expertise, work proficiency beneficial to company operations and capable of fulfilling essential requirements. The Board of Directors ensured that candidates did not possess any qualification restriction or forbidden aspect as specified in Article 68 of The Public Company Act B.E. 2535, and the requirement of The Securities and Exchange Commission. Accordingly, The Board of Directors resolved to endorse the proposal by the Nominating Committee, to nominate 2 retiring directors to the shareholders’ general meeting, for re-election to serve another term as directors, namely Assoc. Prof. Dr. Thanavath Phonvichai and Dr. Sittiwat Kamkatwong



Enclosed please find the profile of the persons being nominated as directors and the definition for independent director complying with the requirements by The Capital Market Supervisory Board, whose details are displayed as per **Attachment No. 6**

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

Agenda 9 : **To consider and approval of the directors' remuneration for the year 2022.**

Purpose and Reason : According to Clause 33 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly retainer, meeting allowance, and annual retainer. The Remuneration Committee with the exception of the committees with special interests on this item has carefully considered the directors' remuneration and concluded it is equitable with responsibility and performance also, to be as an incentive for the directors. The committee recommended that the remuneration budget for the Board and its sub-committee in 2022 should be starting from January 1, 2022 until the shareholders' meeting resolves otherwise.

The Remuneration Committee with the exception of the committees with special interests on this item has carefully considered the directors' remuneration and concluded it is equitable with the responsibility and performance also, to be as an incentive for the directors. To approve this matter, a resolution must be passed by a vote of not less than two-thirds of the shareholders who attend the meeting.

Details of the criteria for the directors' remuneration were based on the consideration of the Board of Directors' performances, authority, duty, and responsibility scope, as well as the operating results and growth prospect for the company, the financial liquidity position, and such factors posing possible impacts on both the company and overall economic situation, together with performance of individual directors. Consideration was also given to the budget amount approved by the shareholders' meeting, the remuneration amount for the previous year and the comparison with other companies in similar businesses.

For the year 2022, The Remuneration Committee has resolved to propose the remuneration budget for the directors not exceeding Baht 5 hundred thousand same as the year earlier, according to remuneration details as follows:

Details	2022	2021	2020
Budget / baht	500,000	500,000	400,000
1. Board of Director			
Chairman	20,000 Baht / Time	20,000 Baht / Time	12,000 Baht / Time
Director (Non-executive)	12,000 Baht / Time	12,000 Baht / Time	10,000 Baht / Time
Director (Executive)	No	No	No
2. The Audit Committee			
Chairman	20,000 Baht / Time	20,000 Baht / Time	12,000 Baht / Time
Director (Non-executive)	12,000 Baht / Time	12,000 Baht / Time	10,000 Baht / Time
Director (Executive)	No	No	No

3. Nomination and Remuneration Committee			
Chairman	20,000 Baht / Time	20,000 Baht / Time	12,000 Baht / Time
Director (Non-executive)	12,000 Baht / Time	12,000 Baht / Time	10,000 Baht / Time
Director (Executive)	No	No	No

Whereas above remuneration criteria need to receive the approval by The Board of Directors, and cannot exceed the budget amount approved by the shareholders' meeting.

Board of Directors' opinion : Approved the determination of the remuneration of the directors for the year 2021 in from of meeting allowance and other consideration in the amount of not exceeding Baht 500,000 (Five hundred thousand Baht) which is equivalent to the remuneration of the year 2020.

Voting resolution : A two-third majority votes by the shareholders present at the meeting are required to pass the resolution.

Agenda 10 : To consideration of other matters (if any)

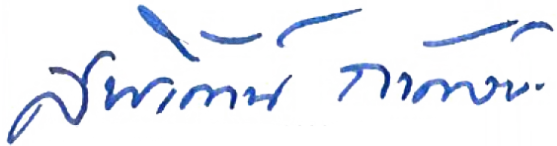
You are cordially invited to attend this meeting at the date, time and venue stated above. You can scan the QR Code to view documents related to this meeting. The Company will publish the convening notice for this meeting and the other supporting documents on its website (www.intermedthai.com) from April 12, 2022 enable the shareholders to consider the agenda in advance. On the meeting date, registration for attendance at the meeting will begin at 07.00 a.m. To speed up the registration process, you are requested to fill out the Registration Form and bring your identity card, or passport, or government official identity card, or driver's license as evidence of your right to attend the meeting (please refer to **Attachment No. 10**)

In order for the company to expedite the verification procedures for related necessary documents, may we seek your cooperation to please send your proxy appointment form, so as to reach the company by Monday, April 20, 2022 at the latest, to the following address;

Company Secretary
Intermedical Care and Lab Hospital Public Company Limited
442 Bangwaek road, Bangwaek sub-district, Phasi Charoen district, Bangkok, 10160, Thailand

A duty stamp for the proxy will be provided at the registration desk without any charge. Shareholders who have questions concerning the meeting or matters related to the Company's business may submit those questions in advance to the Company or via e-mail: sirilux.r@intermedthai.com

In addition to the situation of the spread out of corona virus disease (COVID-19). The company is concerned about the situation and in order to prevent the spread out of disease. Outbreak should follow the suggestion of the Securities and Exchange Commission and appoint any of the Company's independent directors in **Attachment No. 8** To attend and vote on your behalf at this meeting, please complete and sign the Proxy Form B. **Attachment No. 12** For foreign shareholders who appoint a custodian in Thailand to be a stock depository and keeper Please use the Proxy Form C. or you can download the proxy form from the Company's website. Shareholders or proxies who have a body



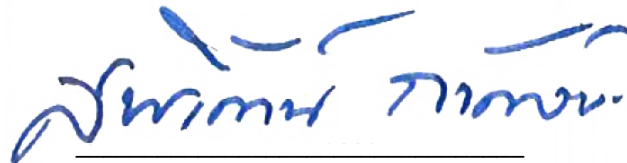
temperature of 37.5 degrees Celsius or more or have symptoms that are in the range or in a high-risk group please abstain from attending the meeting to meet the current public health standards

Policy on Corporate Gifts

In compliance with regulator guidance, the Company provides no gifts at the General Meeting of Shareholders, encouraging shareholders to focus on the Company's performance.

Please be informed accordingly and requesting cooperation in action

Yours faithfully,



(Dr. Sittiwat Kamkatwong)

Chief Executive Officer

Intermedical Care and Lab Hospital Public Company Limited