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| 6. Dr. Nattawuth Prasertsiripong, (M.D.) | Director |
| 7. Mr. Sakarin Tangkavachiranon | Director |
| 8. Dr. Satit Viddayakorn, (Ph.D.) | Director, Managing Director, Chairman of the Executive Committee, Chairman of Risk Management Committee and Director and Secretary of Nomination and Remuneration Committee |
| 9. Mr. Veera Srichanachaichok | Director, Executive Director and Member of Risk Management Committee |
| 10. Mr. Tanee Maneenut | Director, Executive Director and Member of Risk Management Committee |
| 11. Dr. Achara Ratanaphunsri, (Ph.D.) | Director, Executive Director and Member of Risk Management Committee |

Executives in attendance

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| 1. Dr. Krittavith Lertutsahakul, (M.D.) | Deputy Managing Director and Executive Director |
| 2. Miss Preeyaporn Aphiwartwittaya | Director of Accounting Services |

Auditors from PricewaterhouseCoopers ABAS Co., Ltd.

Miss Sanicha Akarakittilap

Internal auditor of the Company from A.M. Advisor Audit Co., Ltd.

Miss Kantima Kongsomyuti

Miss Ritima Jirasuradate, the Corporate Secretary clarified the vote casting and vote counting procedures on each agenda as follows;

- In casting votes for each agenda, it shall be deemed one share is equivalent to one vote as a result, the number of the vote for each shareholder shall be equal to the number of shares held.
- The resolution for agenda 1, agenda 3, agenda 4, agenda 5, agenda 6, agenda 8, and agenda 9 will be passed by a majority vote of shareholders attending the Meeting in person and casting votes.
- Agenda 2 is for your acknowledgment with no casting vote.
- The resolution for agenda 7 regarding the remuneration of directors will be passed by at least two-thirds of the total vote of the shareholders who attend the Meeting in person.
- The number of shareholders or proxies and the number of votes in each agenda may not be the same because there might be additional shareholders or proxies attending the meeting.
- The shareholder shall attend to such agenda until the end and vote for each agenda before closing the vote casting for such agenda. If the shareholders leave the meeting or log out from the system before the vote casting for any agenda is closed. The shareholder's vote will not be counted as a quorum and excluded in vote counting in such an agenda.

Before commencing the first agenda, the Secretary invited all shareholders to see the VDO presenting the method to use the electronic voting system, voting procedure, vote counting, voting method, voting result notification method, and query method in the E-AGM.

The Secretary proceeded with the meeting by following the agenda in respective order as follows.

Agenda 1 To consider and certify the Minutes of the 2022 Annual General Meeting of shareholders

Miss Ritima Jirasuradate, Corporate Secretary requested the meeting to certify the minute of the Annual General Meeting of Shareholders was held on Monday, April 25th, 2022 the copy of the minutes of the

Annual General Meeting of Shareholders is attached to this invitation. The minutes have been prepared within 14 days from the date of the General Meeting of Shareholders and submitted to the Stock Exchange of Thailand (the "SET") and the Ministry of Commerce within the period required by laws and have been disclosed on the Company's website (www.principalcapital.co.th) since May 9th, 2022.

The Secretary allowed the meeting for any questions or recommendations for revisions of the Minutes.

In the absence of questions and opinions to amend the Minutes, the Secretary requested the shareholders to cast their vote on this agenda.

Required Votes for Certification: A majority vote of the shareholders attending the meeting and casting their votes

Resolution: The Shareholder Meeting was resolved by a unanimous vote to certify the Minutes of the 2023 Annual General Meeting of shareholders with the following voting result.

	Approved	Disapproved	Abstained
Voting result (vote)	3,057,695,225	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 2 To acknowledge the report on the operating results of the Company and subsidiaries for the Year 2022 ended 31 December 2022

Dr. Krittavith Lertutsahakul, (M.D.) Deputy Managing Director and Executive Director reported the operating results for the year 2022 ended December 31, 2022, and important information about the Company to the shareholders as follows:

In 2022, the world situation changed in various aspects including economic, weather pollution, and epidemic. Although the impact of such changes was enormous, the overall impact to the Company remained positive and the Company was still able to operate the business continuously.

The Company's mission is to be an organization that fosters a giver's mind to help people, the community, and society therefore, the mission will always be taken into account in business operations, planning, and making any business decision.

Corporate Structure and business expansion

The Company operates healthcare services and property business. At present, the Company mainly focuses on healthcare business, which consists of 13 private hospitals including 1) Princ Hospital Suvarnabhumi, 2) Pitsanuvej Hospital, 3) Pitsanuvej Phichit Hospital, 4) Pitsanuvej Uttaradit Hospital, 5) Princ Hospital Paknampo 1, 6) Princ Hospital Paknampo 2, 7) Princ Hospital Uthaithani, 8) Princ Hospital Lamphun, 9) Sirivej Lamphun Hospital, 10) Virajsilp Hospital, 11) Princ Hospital Ubonratchathani, 12) Princ Hospital Sisaket, and 13) Princ Hospital Sakhon Nakon.

In addition, the Company has other healthcare service businesses like Klai Baan Klai Jai Primary Clinics operated by Klai Baan Klai Jai Co., Ltd, currently, there are 37 clinics in Bangkok and the vicinity area to provide medical services to the community, especially to those who have Universal Health Insurance (Gold card). Elderly Care Center is operated by Principal NKG Co., Ltd., which engages in the operation of an elderly rehabilitation center with a self-reliance concept that encourages the patients to learn to rely on themselves. Aesthetics and Skin Center operated by Pewdee Esthetics Co., Ltd. to provide skin care, aesthetics, and holistic health center.

Major developments for healthcare and private hospital business in 2022 were as follows:

- On January 25, 2022, the construction of Princ Hospital Sakhon Nakon, the 13th hospital of the Princ Healthcare network commenced.

- On February 8, 2022, the Company and Bumrungrad Health Network jointly set up Horizon Cancer Center at Pitsanuvej Hospital.
- On March 14, 2022, the Company invested Baht 300 MM in the aesthetic clinics of Pewdee Aesthetics Co., Ltd.
- On July 15, 2022, Pewdee Esthetics Co., Ltd. opened its first branch at Princ Hospital Suvarnabhumi or the 11 branch of the Company.
- On September 16, 2022, the Company's staff brainstormed through PRINC Next-Gen Hackathon to drive the organization to Digital Hospital.
- On September 21, 2022, the Company acquired 125 million shares of Pitsanuloke Medical Co., Ltd. from Pitakpong Medical Group, the existing shareholder, thus increasing the shareholding of Principal Healthcare Co., Ltd. to 85%.

In addition to private hospital business growth, the Company moves forward to sustainable business operation by joining 6 leading organizations that signed the Memorandum of Understanding (MOU) with Thailand Greenhouse Gas Management Organization to support the global warming reduction mechanism via carbon credit. The Company also joined with the Stock Exchange of Thailand and business alliances in the Invisible Waste Station Project. Moreover, the Company was re-certified in the Thai Private Sector Collective Action against Corruption for Year 2 to drive the organization to sustainability with good corporate governance. On August 31, 2022, the Company signed the Memorandum of Understanding (MOU) with Sahacogen (Chonburi) Public Company Limited to develop a Solar Rooftop project under a Private Power Purchase Agreement to support the utilization of clean energy and reduce carbon emissions which is an environmental-friendly business policy that contributes to the sustainable growth of the community and the society.

Covid and Non-Covid patient statistic and revenue

The hospitals under the Principal Healthcare network can be divided into 3 following groups.

1. **Flagship and Mature** include Princ Hospital Suvarnabhumi, Pitsanuvej Hospital, and Princ Hospital Paknampo.
2. **Young and Growth** include Princ Hospital Ubonratchathani, Princ Hospital Uthaithani, Pitsanuvej Uttaradit and Princ Hospital Sisaket.
3. **New S-Curve** includes Princ Hospital Lamphun, Sirivej Lamphun, and Virajsilp Hospital.

OPD statistic: In 2022, the number of Campus Visit/Day of the Young and Growth group grew by 55%, followed by the growth of the Flagship and Mature group at 37.2% and 27.4% growth of the New S-Curve group.

IPD statistic: The growth in admission rate of 3 groups was at the same level at 14.32% for New S-Curve, 13.68% for Flagship and Mature, and 13.47% for Young and Growth.

Klai Baan Klai Jai Primary Clinics have 190,000 patients, of which 7,500 patients are COVID-19 patients. Business expansion and economic factors as well as the COVID-19 outbreak are the factors supporting the continuous growth of revenue from healthcare and private hospital business compared with 2021. In 2022, total revenue was Baht 6,684 million (32.1% growth y-o-y). Gross profit was Baht 2,000 million (41.4% growth y-o-y). EBITDA was Baht 1,216 million (27.6% growth y-o-y) and NPAT was Baht 306 million (213.4% growth y-o-y).

The COVID-19 outbreak affected global widely. But hospital plays an important role to take care of patients in such a crisis by providing COVID test, opening field hospital or admitting patients for treatment as well as Home Isolation service, and cooperating with the public sector to help people and the community. This had a positive effect on the hospitals in Principal Healthcare Network by driving the revenue growth and campus visit growth of the non-Covid patients by 35%.

Development of the capability to take care of patients

The Company expanded its capability to take care of patients with more complex diseases especially brain, bone, cancer, and heart disease by opening specialized medical centers at various hospitals, for example, the opening of Heart Center, Horizon Cancer Center, Trauma and Emergency Center providing 24-hour emergency service by specialized doctors at Pitsanuvej Hospital, the opening of Breast Clinic, Step Down ICU development, Lab development for Chemotherapy, Child Development Center and Thai Traditional Medicine at Princ Hospital Paknampo. To set up Heart Center, Digestive and Liver Center, and Bone Center at Princ Hospital Suvarnabhumi. Provide Minimally Invasive service, 24-hour Child Clinic, Bone Clinic for Knee and Hip Replacement, Eye Clinic for cataract surgery at Princ Hospital Lamphun, etc. The capability to take care of emergency patients is upgraded with the application of HealthTech. Moreover, in 2022 hospitals in the Princ Healthcare network launched an aggressive marketing campaign to approach foreign patients, especially in the border area of Myanmar, Cambodia, China, and Japan by creating a network with the spoke hospitals.

In addition to the development of the capability to take care of the patients, the development in the quality of service of the various hospitals in the network is also prominent. Princ Hospital Suvarnabhumi received the Secondary Hospital Award of the Year - Thailand in Healthcare Asean Award 2023 held in Singapore. Moreover, Princ Hospital Suvarnabhumi obtained international accreditation from Joint Commission International (JCI). Besides that, the Company and Thonglor Dental Hospital Co., Ltd. jointly set up a one-stop dental service center in February 2023. Such a center will be established at Princ Hospital Suvarnabhumi to provide one-stop dental services to foreign patients who want to use dental services in Thailand. The growth of healthcare and private hospital business in the traditional form may not support the change of world situation, economy, and technology therefore, the Company moves forward by applying HealthTech to provide service to the patients and link information of all hospitals together resulting in the precise and accuracy information with measurable standard. Furthermore, the Company supported internal innovation by applying technology or application to design products and services that ties with the community and the demand of the users and allow the doctors, nurses, and medical personnel from hospitals over the country to present their idea to design products and services of the hospitals and support the move to become a Digital Hospital that creates a sustainable development.

In respect to business growth, apart from the expansion of private hospitals, the Company is also looking for healthcare-related businesses, like medicine and medical supplies, medical equipment, HealthTech Service Center or start-up business, etc. that would enhance the growth of the organization and able to help people, community with healthcare scarcity. To be an organization that takes care of people, community, society, and environment. The Company expects business growth to rise by 15% in the next 5 years to maintain sustainable business growth.

The Secretary allowed the shareholders to ask questions.

There was no additional question.

Required Votes for Acknowledgement: This agenda is for acknowledgment, therefore, no vote casting is required.

When there was no additional question, the Secretary requested the shareholders to acknowledge the operating results of the Company for the year 2022 ended 31 December 2022 as proposed. This agenda is for acknowledgment, therefore, no vote casting is required.

Resolution: The Shareholder Meeting acknowledged the operating results of the Company for the year 2022 ended on 31 December 2022.

Agenda 3 To consider and approve the consolidated and separate financial statements of the Company for the year 2022 ended 31 December 2022

Miss Ritima Jirasuradate, Corporate Secretary proposed to the Meeting to approve the consolidated financial statement and the separate financial statement for the year 2022 ended 31 December 2022 which

was audited by the Certified Public Accountant of the Company and reviewed by the Audit Committee with the concurrence of the Board of Director with the details shown in the annual report for the year 2022.

Miss Preeyaporn Aphiwarthwittaya, a Director of Accounting Services informed the meeting that the Statement of Financial Position and the Comprehensive Income Statement for the year 2022 ended 31 December 2022 were audited by the Certified Public Accountant with unqualified opinions. The details were as follows:

1. Comprehensive Income Statement

Separated financial statement

Total revenues were Baht 1,652.6 million. Gross profit was Baht 523.7 million. Due to the one-time expense of Princ Hospital Suvarnabhumi amounting to Baht 211 million, resulting in a comprehensive loss of Baht 25.4 million and a net loss per share of -0.007 Baht/share. The separate financial statement consisted of revenue from the head office and Princ Hospital Suvarnabhumi, Which was 16% higher than last year. Revenue from Princ Hospital Suvarnabhumi increased by 15% both in OPD and IPD revenue as a result of COVID-19 testing services and the sale of alternative vaccines as well as vaccine services to the public. Revenue from the head office also increased by 24%.

Consolidated financial statement

Total revenues were Baht 6,684.6 million, 32% growth from 2021 from healthcare and property business mainly from the COVID-19 testing and sale of vaccines. Gross profit was Baht 2,000.8 million. In 2022, the Company's net profit was Baht 313.5 million, and earnings per share was 0.063 Baht/share.

The overview of revenue was favorable. Revenue from hospital business increased by 31% from the growth in revenue of existing hospital by 27% as a result of higher revenue contribution from every hospital especially from PRINC Hospital Lamphun, which increased by 81% y-o-y, Pitsanujej Hospital increased by 30% y-o-y, PRINC Hospital Suvarnabhumi grew by 15% y-o-y. Such revenue growth was derived from the testing and treatment of COVID-19 patients, the sale of vaccines, and vaccination services. The newly opened hospital, PRINC Hospital Sisaket was officially opened on April 1, 2021, and generated revenue from the sale of vaccines and vaccination services as well as revenue from non-COVID-19 related income to the Company. Primary Clinics and other businesses consisting of Klai Baan Klai Jai Clinics generated revenue of Baht 148.7 million, Baht 76.8 million higher than last year or 107% growth y-o-y mainly due to higher revenue from the treatment of COVID-19 patients and Pewdee Clinics that started to realize revenue from April 1, 2022, of Baht 116.8 million.

Property business showed 50% revenue growth from the previous year. This was because the COVID-19 situation was relieved in the second half of the year. Thus, the government relaxed the COVID-19 controlling measures and open the country to welcome international visitors to Thailand. As a result, Marriott Executive Apartment Sathorn Vista – Bangkok and Somerset Ekamai Bangkok posted higher revenue from higher occupancy rates. Meanwhile, Bangkok Business Center booked lower revenue from the decrease in occupancy rate from 80% to 71% as a result of the change in the working trend of various companies that allow the employee to work from anywhere (Remote Working) in the form of WFH or Hybrid Working. This caused a slowed down in demand for office rental which led to a reduction in rental space or returned rental space.

Gross profit in the separate financial statement was Baht 523.7 million, 8% lower than last year due to higher costs. PRINC Hospital Suvarnabhumi's cost was 32% growth y-o-y corresponding to the increase in revenue. The main cost was the cost of doctors and medical personnel, which increased corresponding to the increase in the number of beds to support COVID-19 patient treatment and the write-down of vaccine obsolescence of Baht 61.4 million. Gross profit in the consolidated financial statement was Baht 2,000.8 million, 41% higher than the previous year due to a 29% increase in gross profit of all hospitals except for the gross profit of Princ Hospital Suvarnabhumi which decreased by 11% y-o-y and Virajsilp Hospital which decreased by 6% y-o-y due to the discontinuation of treatment at Hospitals and Field Hospitals together with

the decrease in revenue from the treatment of COVID-19 patients in the second half of the year. The newly opened hospital, Princ Hospital Sisaket's gross profit increased by 28% y-o-y. Primary Clinics and other businesses had a gross profit of Baht 90.6 million, increased by Baht 72.5 million from the previous year from the increase in gross profit of Klai Baan Klai Jai Clinics amounting to Baht 43.1 million and Pewdee Clinics amounting to Baht 28.2 million. The property business's gross profit increased by 207% y-o-y from the higher revenue contribution from both Marriott Executive Sathorn Vista – Bangkok and Somerset Ekamai Bangkok.

Selling and administrative expenses in the separate financial statement were 65% higher than last year due to the increase in employee-related expenses, marketing expenses, and other operating expenses as a result of the increase in the number of beds to support the treatment of COVID-19 patients. During the year, there was a writedown of obsolescent vaccines and vaccines donation to the public and private sectors totaling Baht 100 million. In addition, there was a loss from the sale of investment in a subsidiary (BCD) of Baht 49 million (both items were one-time expenses). Selling and administrative expenses in the consolidated financial statement were Baht 1,559.6 million, increased by 39% y-o-y from the increase in employee-related expenses, marketing expenses, utility expenses, and other operating expenses. For the existing hospitals, there was a one-time expense incurred from the write-down of obsolescent vaccines and vaccine donations to public and private sectors totaling Baht 219.2 million. For the new hospital, (PRINC Hospital Sakhon Nakhon and PRINC Hospital Sisaket) there were pre-operating expenses incurred before the opening of PRINC Hospital Sakhon Nakhon in January of Baht 51.6 million. Such expenses included employee-related expenses, marketing, and public relations expenses. Moreover, there were selling and administrative expenses of Klai Baan Klai Jai Clinic and Pewdee Clinic of Baht 40.8 million which was just consolidated to the Company's financial statement in Q2/2023 but there was no such expense in 2021. Meanwhile, the operating expenses of the property business were nearly the same as in 2021.

EBITDA in the Comprehensive Income Statement was Baht 1,218.2 million, a 28% growth from the previous year from the increase in EBITDA of the healthcare business by 10% and the EBITDA of the property business which turned from negative in 2021 to positive from the relaxed of government measures resulting in the recovery of property business in the second half of the year. Net profit in the Comprehensive Income Statement for the year 2022 was Baht 313.5 million, 203% higher than the previous year mainly due to 13% growth in the net profit of the hospital business and the better operating results of property business from the decrease in 2021 net loss of Baht 184 MM to Baht 12.4 million in 2022 and it is expected to turn into net profit in 2023.

2. Statement of Financial Position

Separate financial statement

Total assets were Baht 14,744.1 million. Total liabilities were Baht 4,110.1 million and total equity was Baht 10,633.9 million. Total assets increased by 4% higher than last year due to

- 1) The increase in non-current assets by 5% y-o-y from the increase in investment in subsidiaries of Baht 2,272 million from Principal Healthcare Co., Ltd of Baht 2,347 million and sale of Business Center District of Baht 75 million and the decrease in long-term loan to PRINH of Baht 1,731 million;
- 2) Current assets decreased by 4% y-o-y from the decrease in advance payment of vaccine at Princ Hospital Suvarnabhumi amounting to Baht 243.1 million.

Total liabilities increased by 15% y-o-y mainly due to the increase in 6-month short-term loan from financial institutions of Baht 1,025 million to acquire additional shares of Pitsanuvej Co., Ltd. from 60% to 85% in Q3/2023.

Total equity in the separated financial statement decreases from the net loss incurred during the year.

Consolidated financial statement

Total assets were Baht 17,777.4 million. Total liabilities were Baht 7,456.4 million and total equity was Baht 10,320.9 million. Total assets were 2% higher than last year due to

- 1) The increase in non-current assets by 13% y-o-y from the increase in property, plant, and equipment which mainly was the assets of PRINC Hospital Sakhon Nakon, a new hospital of Baht 435.0 million after deducting depreciation expense during the year, total increase of property, plant and equipment was Baht 353.9 million;
- 2) Current assets decreased by 39% y-o-y from the decrease in advance payment of vaccine amounting to Baht 631.7 million and the reclassification of assets held for sale (BBC) of Baht 1,010.8 million.

Total liabilities increased by 14% as a result of the increase in short-term loans from financial institutions by Baht 1,025 million which was the same as the separate financial statement, long-term loans from financial institutions increased by Baht 601.6 million from the loan drawdown of subsidiaries to invest in various projects. Meanwhile, advances received from customers declined by Baht 581.7 million from the decrease in advance received of vaccines by Baht 614.4 million and short-term loans from related companies decreased by Baht 287.3 million from the repayment of the subsidiaries in Q4/2022.

The Secretary allowed the shareholders to ask questions.

Mr. Prapan Chulapinyo, a shareholder inquired about the reason for the increase in selling and administrative expenses in 2022 which was booked at Baht 471 million compared with Baht 281 million in 2021.

Miss Preeyaporn Aphiwarthwittaya explained that the selling and administrative expenses in the separate financial statement incurred from the destruction of the obsolescent Covid-19 vaccines and the donation of vaccines to the public and private sectors of Baht 100 million. There was a loss from the sale of investment in a subsidiary company of Baht 50 million (a one-time expense). If such an item was excluded, the selling and administrative expenses will increase by 13%.

No shareholder made additional inquiries on this agenda.

The Secretary requested the shareholders to cast their votes on this agenda. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Shareholder Meeting resolved by a unanimous vote to approve the audited consolidated and separate financial statement for the year 2022 ended December 31, 2022, as proposed with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 4 To consider and approve the omission of dividend payment in respect of the operating results of the year 2022

Miss Ritima Jirasuradate, Corporate Secretary informed the meeting that according to Section 115 of the Public Company Act, the Company must pay dividends only from its profit. In addition, Section 116 of the Public Company Act provides that the Company must appropriate at least 5% net annual profit as statutory reserve less the sum of accumulated loss carried forward (if any) until the statutory reserve reaches an amount of not less than 10% of the Company's registered capital. After considering the Company's operating results for the fiscal year ended 31 December 2022, the Company reported a net loss of Baht 25,379,801 (Twenty-five million three hundred seventy-nine thousand eight hundred and one) in the 2022 separate financial

statement. Therefore, it is deemed appropriate to propose to consider the omission of dividend payment in respect of the operating results of the year 2022.

The Secretary allowed the shareholders to ask questions.

No shareholder made any inquiry on this agenda.

The Secretary requested the shareholders to cast their votes. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Shareholder Meeting resolved by a unanimous vote to approve the omission of dividend payment in respect of the operating results of the year 2022 with the following voting results.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,673,625	0	25,000
Equivalent to (%)	100.0000	0.0000	-

Agenda 5 To consider and appoint the directors of the Company to replace those who retire by rotation to resume their directorship for another term

Miss Ritima Jirasuradate, Corporate Secretary proposed to the meeting to approve the appointment of a director to replace the directors who retired by rotation according to Section 71 of Public Company Act B.E. 2535 prescribes that at every general meeting of the shareholders, one-third (1/3) of the directors shall retire by rotation and if the number of directors can't be divided into three, the number nearest to one-third must retire and the retired directors will be eligible for re-election. 4 directors retire by rotation at the AGM, their educational background and professional experience of the nominated directors would appear in the following presentation and be enclosed in the Invitation to the AGM. The four directors consist of:

1. Dr. Nattawuth Prasertsiripong, (M.D.) Director
2. Dr. Satit Viddayakorn, (Ph.D.) Director
3. Dr. Achara Ratanaphunsri, (Ph.D.) Director
4. Mrs. Unakorn Phruthithada Director and Independent Director

Board of Directors (by non-conflict of interest directors) with the concurrence of the Nomination and Remuneration Committee has carefully considered the qualifications of all 4 directors who will retire by rotation at the 2023 Annual General Meeting of Shareholders viewed that the nominated directors having knowledge, capability, experience, and skills in various fields including the management of public health, business administration, organization development as well as finance, audit and accounting that will be beneficial to the Company's operation. Furthermore, they are qualified without any prohibited qualifications prescribed under the Public Company Act, Securities and Exchange Act B.E. 2535, as well as relevant notifications. In addition, the directors who were appointed as independent directors are qualified under the definition of Independent Director of the Company, which is in line with the minimum requirement of the Notifications of the Capital Market Supervisory Board. It is believed that all four nominated directors will be able to contribute to the sustainable growth of the organization. Therefore, it is proposed to appoint the four nominated directors to resume their directorship for another term.

This agenda will cast the vote to appoint the director individually.

The Secretary allowed the shareholders to ask questions.

No shareholder made any inquiry on this agenda.

The Secretary requested the shareholders to cast their votes. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5.1 To appoint Dr.Nattawuth Prasertsiripong, (M.D.) as a Director

Resolution: The Shareholder Meeting resolved by a unanimous vote to appoint Dr.Nattawuth Prasertsiripong, (M.D.) to resume his directorship for another term with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 5.2 To appoint Dr.Satit Viddayakorn, (Ph.D.) as a Director

Resolution: The Shareholder Meeting resolved by a majority vote to appoint Dr.Satit Viddayakorn, (Ph.D.) to resume her directorship for another term with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,055,229,525	2,469,100	0
Equivalent to (%)	99.9192	0.0808	-

Agenda 5.3 To appoint Dr. Achara Ratanaphunsri, (Ph.D.) as a Director

Resolution: The Shareholder Meeting resolved by a unanimous vote to appoint Dr. Achara Ratanaphunsri,(Ph.D.) to resume his directorship for another term with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 5.4 To appoint Mrs. Unakorn Phruithithada as a Director and Independent Director

Resolution: The Shareholder Meeting resolved by a unanimous vote to appoint Mrs. Unakorn Phruithithada to resume his directorship for another term with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 6 To approve the appointment of a new director in the place of the resigned director

Miss Ritima Jirasuradate, Corporate Secretary informed the meeting that The Company's corporate governance policy, prescribed that the tenure of an independent director should not exceed a cumulative term of nine years from the first day of service. Dr.Jutamas Ingpochai, (Ph.D.) has completed her term of more than 9 years, she has informed her intention to resign from the position, effective from 26 April 2023.

At the Meeting, the Board had a resolution to propose to the AGM to appoint a new director. The person nominated as a new director and the independent director is Dr.Panu Boonsombat, (Ph.D.). His educational background and professional experience are shown in the presentation and enclosed in the Invitation to the AGM.

The Board of Directors with the concurrence of the Nomination and Remuneration Committee has carefully considered and viewed that Dr. Panu Boonsombat, (Ph.D.) has the knowledge, capability, experience, and skills in the marketing field that will be beneficial to the Company's operation; together with using Board Skill Matrix for consideration; he has full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act B.E. 2535, and the relevant regulations; and also possesses the qualifications under the definition of Independent Director of the Company, which is in line with the minimum requirement of the Notifications of the Capital Market Supervisory Board. Therefore

it is deemed appropriate to propose to the AGM to consider and appoint Dr. Panu Boonsombat, (Ph.D.) as a new director and the independent director.

The Secretary allowed the shareholders to ask questions.

No shareholder made any inquiry on this agenda.

The Secretary requested the shareholders to cast their votes. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution:The Shareholder Meeting resolved by a unanimous vote to appoint Dr. Panu Boonsombat, Ph.D. as a director and independent director with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 7 To consider and approve the directors' remuneration for the year 2023

Miss Ritima Jirasuradate, Corporate Secretary informed the meeting that according to Section 90 of the Public Limited Company Act B.E., 2535 and Articles of Association of the Company specified that the bonus and the directors' remuneration will be determined by the shareholders. The director shall receive the remuneration in the form of reward, monthly allowance, bonus, or other benefits as set out in the Articles of Association or the approval by the general meeting of the shareholders, which may specify in fixed amount or set out rules and prescribed from time to time or perpetual rules until approved otherwise. Furthermore, the directors shall also be entitled to allowance and welfare according to the Company's regulations.

The Nomination and Remuneration Committee has carefully considered the remuneration of the Company's Directors for the year 2023 by taking into account the number of directors, the size of the business, and the responsibilities. In addition, compared with the Summary of Director Compensation Survey 2022 conducted by the Thai Institute of Directors Association (IOD). The remuneration is appropriate with the index of the economy and the same industry as the Company; also be sufficient to motivate and retain directors of the required quality with the Company. Therefore, it was deemed appropriate to propose to the Board of Directors to propose to the AGM for consideration and approval the remuneration of the Company's Directors for the year 2023 as follows:

1. Monetary Remuneration

- 1.1 Monthly allowance and Meeting allowance (excluding executive and employees of the company and its subsidiaries)

(Unit: Baht)

Position	The remuneration of the Company's Director for the year 2023		
	Monthly allowance	Board of Director's Meeting allowance (per time)	Sub-committees Meeting allowance (per time)
	<i>(equal to the year 2022)</i>	<i>(equal to the year 2022)</i>	<i>(equal to the year 2022)</i>
Chairman of the Board	60,000	15,000	
Chairman of the Sub-committee (all)	50,000	15,000	7,500
Director	45,000	10,000	5,000

- 2) Directors' bonus for the performance of the year 2022 which records as an expense of the year 2023, in the non-exceeding amount of Baht 3,750,000, increased by Baht 750,000 (Directors' bonus for the year 2022 was Baht 3,000,000) due to the increase in the number of directors from 9 to 11.

2. Non-Monetary Remuneration

- (1) Directors and Officers Liability and Company Reimbursement Policy, D&O, the insurance premium for the year 2023 of Baht 743,938.90 for the insured amount of Baht 500,000,000, which increased by Baht 163,938.90 (D&O Insurance premium for the year 2022 was Baht 580,000), due to the market conditions and the global economy.
- (2) The medical expenses for the treatment at PRINC Hospital Suvarnabhumi and annual health check-up expenses for the Directors of the Company and Directors of the subsidiaries (with 100% shareholding by PRINC), amounting to Baht 1,000,000 per person per year, which was same as the year 2022.
- (3) 50% discount for medical expenses amount exceeding Baht 1,000,000 for the Directors of the Company and the Director of the subsidiaries Company at PRINC holds 100% shares, to receive medical treatment at PRINC Hospital Suvarnabhumi, which was the same as the year 2022.
- (4) 30% discount for all medical expenses for their spouse, child, and parent of the Directors of the Company and Directors of the subsidiaries, the Company holds 100% shares, throughout the term of directorship, to receive medical treatment at PRINC Hospital Suvarnabhumi, which was the same as the year 2022.

The Secretary allowed the shareholders to ask questions.

No shareholder made any inquiry on this agenda.

The Secretary requested the shareholders to cast their votes. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required at least two-thirds of the total number of votes of the shareholders attending the meeting.

Resolution: The Shareholder Meeting resolved by a unanimous vote with at least two-thirds of the total number of the votes of shareholders attending the meeting to approve the proposed remuneration of the Director for the year 2023 with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	0

Agenda 8 To consider and appoint the certified public accountants and determine the audit fee for the year 2023

Miss Ritima Jirasuradate, Corporate Secretary informed the meeting that to comply with Section 120 and Section 121 of the Public Limited Company Act and the Article of Association of the Company, the appointment of the Company's auditor and the determination audit fee shall be approved by the Annual General Meeting of the shareholder every year. The auditors may be re-appointed. The auditor shall not be a director, staff, employee, or in any position of the Company. The Audit Committee has considered and selected the auditor for the year 2023 based on the aforementioned law and related rules with the view that PricewaterhouseCoopers ABAS Limited, who was appointed as the auditor for the year 2022, be appointed as the auditor of the Company and its 16 subsidiaries for the year 2023 due to their good standard of performance, professional expertise, and independence which will lead to the effective performance and be

able to support the Company's business expansion. In addition, when comparing the volume of audit works and audit fees to other registered companies at a similar level, the audit fee of PricewaterhouseCoopers ABAS Limited is appropriate.

Therefore, the Board of Director propose to the AGM to consider and appoint the following certified public accountant, namely:

- | | |
|--------------------------------|--|
| 1. Miss Sanicha Akarakittilap | Certified Public Accountant No.8470 or |
| 2. Mr. Paiboon Tunkoon | Certified Public Accountant No.4298 or |
| 3. Miss Nopanuch Apichatsatien | Certified Public Accountant No.5266 |

The above certified public accountants are the qualified auditors according to the Notification of the Securities and Exchange Commission and any one of the above auditors shall be authorized to audit and express an opinion on the financial statements of the Company and its subsidiaries. In case the above-named auditors are unable to perform the work, PricewaterhouseCoopers ABAS Limited shall provide other certified public accountants within PricewaterhouseCoopers ABAS Limited to carry out the work.

The audit fee for the year 2023 (excluding the Company's subsidiaries) at the amount not exceeding Baht 2,942,000 excluding other expenses, increased by Baht 140,100 or increased by 5% from the previous year due to the volume of audit works and the number of opened hospitals. The Non-Audit Fee for the fiscal year ending 31 December 2022 will be paid as incurred to PricewaterhouseCoopers ABAS Limited. For the fiscal year ending 31 December 2022, the Company paid the non-audit fee, consisting of the overtime of the employee and travel expenses, to PricewaterhouseCoopers ABAS Limited of Baht 538,731.

According to the Notification of the Capital Market Supervisory Board No. TorJor. 75/2561 regarding rules, conditions, and procedures for disclosure of financial position and results of operations of the issuing company provided that the issuing company whose shares are listed on the Stock Exchange of Thailand shall arrange for rotation of the auditor. If the auditor has performed and expressed an opinion on the financial statements of the Company for the past seven fiscal years, whether consecutive or not, the Company may appoint such auditor as the Company's auditor only after the period of at least five consecutive fiscal years. Miss Sanicha Akarakittilap has been appointed as the auditor and signed in the financial statement of the Company and its 16 subsidiaries for the year 2021-2022. Mr.Paiboon Tunkoon has been the auditor of the Company and its 16 subsidiaries in the year 2018 – 2022. However, he has never signed in the Company and its subsidiaries financial statements. Miss Nopanuch Apichatsatien has been nominated as the auditor of the Company and its 16 subsidiaries in the year 2021- 2022, however, she has never signed in the Company and its subsidiaries financial statements. In this regard, the above-named auditors have no relationship or any conflict of interest with the Company, management, major shareholders, or other related of those persons.

The Secretary allowed the shareholders to ask questions.

No shareholder made any inquiry on this agenda.

The Secretary requested the shareholders to cast their votes. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Shareholder Meeting resolved by a unanimous vote to appoint the auditor and the proposed audit fee for the year 2023 with the following voting result.

	Approved	Disapproved	Abstained
Voting result (votes)	3,057,698,625	0	0
Equivalent to (%)	100.0000	0.0000	-

Agenda 9 To consider and approve the extension of the allocation of not exceeding 380,857,050 newly issued ordinary shares under the General Mandate scheme by way of Private Placement, which will be on the date of the AGM 2023. The conditions for such allocation of the newly issued ordinary shares will be under the approval of the Annual General Meeting of Shareholders for the year 2022, held on 25 April 2022 in all respects.

Miss Ritima Jirasuradate, Corporate Secretary informed that according to the Annual General Meeting of Shareholders for the year 2022, held on 25 April 2022, had approved the allocation of newly issued ordinary shares under the General Mandate scheme in the amount not exceeding 380,857,050 shares with a par value of Baht 1 per share (or approximately 10 percent of the Company's paid-up capital as of the date of the resolution by the Company's Board of Directors Meeting to increase the capital in general mandate) by way of the private placement. Major conditions of the newly issued ordinary share allocation under the General Mandate scheme by way of the private placement is to authorize the Board of Directors to allocate newly issued shares when it is necessary are as follows:

- 1) The number of newly issued shares must not exceed 10% of the Company's paid-up capital.
- 2) The offer price shall not be low according to the SEC's criteria. The offering price of the newly issued ordinary shares of the Company under the General Mandate scheme by way of private placement shall be the best under the market condition during the offering period and shall be in the best interest of the Company and its shareholders. Such offering price may be discounted at not exceeding 10 percent of the market price according to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Application and Approval for Listed Companies to Offer Newly Issued Ordinary Shares By way of Private Placement, calculated based on the weighted average price of the Company's shares traded on the SET during the period from between 7 consecutive business days to not exceeding 15 consecutive business days before the date of determination of the offering price by the Board of Directors.
- 3) Such shares shall be offered to institutional investors and/or not exceeding 50 specific investors within 12 months, such investors not being considered the connected person and;
- 4) The share allocation period will be extended to the next Annual General Meeting of the Shareholders.

The company calculates the impact on price and number of shares. which may occur to the shareholders from the issuing and offering of newly issued ordinary shares. The impacts on the price and number of such shares was calculated as of the date of the resolution by the Company's Board of Directors in February 2023, according to the assumptions of the Company, which is the offering price with a discount of 10 percent of the weighted average price of the Company's shares traded on the SET for 15 consecutive business days which was equivalent to Baht 6.23 per share and newly issued ordinary shares are fully subscribed at the price of Baht 5.61 per share. The company has been disclosed. in the form of the report on the utilization of capital increase (F53-4) which was delivered to the shareholders together with the meeting invitation letter. However, in 2022 the Company has not allocated any of the said newly issued ordinary shares under the General Mandate scheme in the amount not exceeding 380,857,050 shares by way of the private placement.

In this regard, such allocation of newly issued ordinary shares under the General Mandate scheme will be due on the date of the AGM. Therefore, the Board has resolved that it is deemed appropriate to propose to the AGM to consider and approve the extension of the issuance and offering of the Company's newly issued ordinary shares in General Mandate up to 380,857,050 shares to be allocated for offered through a private placement with the par value of 1 Baht which will be due on the date of the AGM. The conditions for such allocation of the newly issued ordinary shares will be under the approval of the Annual General Meeting of Shareholders for the year 2022, held on 25 April 2022 in all respects.

Including the authorization of the Board to consider and perform, or cause to be done, any actions relating to the allocation of the Company's newly issued ordinary shares, which include but are not limited to the following:

- 1) Considering the offering for sale and allocation of the newly issued ordinary shares whether in whole or in part and whether in a single offering or multiple offerings;
- 2) Determining the objectives, offering period, offering price, investors to whom the shares will be offered, subscription and settlement methods as well as other terms and conditions to the allocation of such newly issued ordinary shares;
- 3) Negotiating, agreeing, entering into and signing any agreements and/or documents necessary and relevant to the allocation of such newly issued ordinary shares, including amending such agreements and documents and information memorandum or related disclosure, as well as considering and appointing any financial advisors, legal advisors, underwriters, and/or other service providers (if any or as necessary);
- 4) Signing applications, waivers, notices, and any documents relating to the allocation of such newly issued ordinary shares, including effecting relevant registrations with the Ministry of Commerce and listing such newly issued ordinary shares on the Stock Exchange of Thailand (the "SET") as well as contacting, coordinating and filing documents with relevant government authorities or other agencies (whether in Thailand or overseas); and
- 5) Undertaking any acts necessary and relevant to complete the allocation of the newly issued ordinary shares, including authorizing any person(s) the board of directors deems appropriate to undertake any actions specified in paragraphs 3 and 4 above.

The Secretary allowed the shareholders to ask questions.

No shareholder made any inquiry on this agenda.

The Secretary requested the shareholders to cast their votes. If the shareholders didn't vote in the system, will be counted as an approval vote.

Required Votes for Approval: This agenda is required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Shareholder Meeting resolved with majority votes of the shareholders attending the meeting and casting their votes to approve the extension of the allocation of 380,857,050 newly issued ordinary shares under the General Mandate scheme by way of the private placement that is due on the date of the AGM 2023. The conditions for such allocation of the newly issued ordinary shares will be under the approval of the Annual General Meeting of Shareholders for the year 2022, held on 25 April 2022 in all respects with the following voting results.

	Approved	Disapproved	Abstained
Voting result (vote)	3,057,673,425	25,000	0
Equivalent to (%)	99.9992	0.0008	-

Agenda 10 To consider other matters (if any)

The Secretary allowed the shareholders to ask questions or comment

No shareholder made any comment on this agenda.

In the absence of additional questions and comments from the shareholders, Corporate Secretary informed the meeting that all the agendas were considered and approved by the shareholders. To comply with the Notification of the Capital Market Supervisory Board and the Company Regulation, the Company would disclose the resolutions of the 2021 Annual General Meeting of Shareholders via the SET Portal within the next business day and would prepare the minutes of the meeting within 14 days from the Meeting date per Section 96 of the Public Limited Company Act B.E. 2535 and also submit them to the Stock Exchange of

Thailand as well as post them on the Company's website www.principalcapital.co.th for shareholders to acknowledge the results of the Meeting and verify the accuracy.

The Chairman, on behalf of the Board of Directors, management team, and employees of Principal Capital Public Company Limited, thanked all shareholders and proxies as well as those who involved for their participation in the Meeting. The Meeting has been completed. He declared the 2023 Annual General Meeting adjourned.

The meeting adjourned at 11.40 a.m.

Signed..... - *John Lee Kohshun* -Chairman of the Company, Chairman of the meeting
(Mr. John Lee Kohshun)

Signed..... - *Ritima Jirasuradate* -Corporate Secretary and Minute Taker
(Miss Ritima Jirasuradate)