

SEI-002/2025

3 April 2025

Subject: Notice of the 2025 Annual General Meeting of Shareholders to be held as an electronic meeting (e-AGM)

To: Shareholders

SEI Medical Public Company Limited

The Board of Directors' Meeting No. 1/2025 of SEI Medical Public Company Limited (the “Company”) held on 27 February 2025, has resolved to call the **2025 Annual General Meeting of Shareholders to be held solely as an electronic meeting (e-AGM) on Friday, 18 April 2025, at 15.00 hrs.** in accordance with the laws and regulations relating to electronic meetings where the meeting will be live broadcast from head office of the Company at No. 546 Ratchada One Building, Ratchadapisek Road, Chankasem, Chatuchak, Bangkok, 10900. In this regard, the Company has determined the date determining the list of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date) on 17 March 2025, with the business on the agenda as follows:

Agenda 1 To consider and acknowledge the report on the annual operating result for the year 2024

Fact and reason: The Board of Directors has prepared a report on the annual operating result for the year 2024 of the Company as detailed in the Annual Report of 2024 under the section “Management Discussion and Analysis (MD&A)” sent to the shareholders in the form of a QR Code as provided in Attachment 1 enclosed to the Notice of 2025 Annual General Meeting of Shareholders.

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and acknowledge the report on the annual operating result for the year 2024 as detailed above.

Resolution: This agenda is for acknowledgment, so no resolution shall be passed.

Agenda 2 To consider and approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2024

Fact and reason: Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) (the “PLCA”) and Article 41 of the Articles of Association of the Company require that the Board of Directors must prepare the balance sheets and the profit and loss statements as at the end of the fiscal year of the Company for submission to and approval by the annual general meeting of shareholders. In this regard, the statement of financial position (balance sheets) and the statements of comprehensive income of the Company for the year ended 31 December 2024, which have been audited by the Company's auditor and approved by the Board of Directors and the Audit Committee, are as detailed in the Annual Report of 2024 under the section “Financial Statements and Notes to the

Financial Statements” sent to the shareholders in the form of a QR Code as provided in Attachment 1 enclosed to the Notice of 2025 Annual General Meeting of Shareholders, which can be summarized below:

Unit: THB Million

Description	2023	2024
Total assets	302.43	461.10
Total liabilities	223.20	178.21
Total shareholders' equity	79.23	282.89
Net profit	21.87	53.42
Total comprehensive income	21.87	53.42
Earnings per share (THB)	0.18	0.40

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2024, which have been audited by the Company's auditor and approved by the Board of Directors and the Audit Committee, as detailed above.

Resolution: The resolution for this agenda requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 3 To consider and approve the allocation of profit from the operating results of 2024 and the dividend payment

Fact and reason: Section 116 of the PLCA and Article 47 of the Articles of Association of the Company require that the Company must allocate to the reserve fund part of the annual net profit, an amount not less than 5 percent of the annual net profit, deducted by the accumulated losses brought forward (if any), until the reserve fund balance becomes not less than 10 percent of the registered capital of the Company .In addition, Section 115 of the PLCA and Article 46 of the Articles of Association of the Company require that dividend shall not be paid other than out of profits. in the event that the Company still has accumulated losses, the payment of dividends shall be prohibited, and dividends shall be distributed in equal amounts per share.

The Company has provided in its dividend payment policy that it shall pay dividends to shareholders in an amount of not less than 40 percent of the Company's net profit as set out in the Company's separate financial statements after deducting corporate income tax, legal reserves and other reserves (as determined or applicable). However, the Board of Directors may consider dividend payments or amend the dividend payment policy based on the Company's operating results, financial position, cash flow, working capital requirements for business operations, investment plans for future business expansion, and changes in market conditions or economic circumstances.

In this regard, to comply with the laws and the Articles of Association of the Company, it is proposed that the shareholders' meeting consider and approve the allocation of profit from the operating results of the Company for the year ended 31 December 2024 and the dividend payment as follows:

- (1) allocate the net profit from the operating results of 2024 in the amount of THB 2,750,000 as legal reserves; and
- (2) pay dividends in cash at the rate of THB 0.12 per share and in the total amount of not exceeding THB 20,400,000

Since the dividend payment will be made from the Company's annual net profit, which is subject to corporate income tax at the rate of 20 percent of the net profit, individual shareholders are eligible to claim tax credit by multiplying the amount of dividends with $\frac{2}{8}$, pursuant to Section 47 bis of the Revenue Code.

In addition, the Company has determined the date determining the list of shareholders who are entitled to receive the dividend payment (Record Date) on 17 March 2025, and scheduled the dividend payment on 8 May 2025. However, the dividend payment of the Company is subject to the resolutions of the 2025 Annual General Meeting of Shareholders.

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the allocation of profit from the operating results of 2024 and the dividend payment as detailed above.

Resolution: The resolution for this agenda requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve the appointment of directors to replace those retiring by rotation

Fact and reason: Section 71 of the PLCA and Article 19 of the Articles of Association of the Company require that $\frac{1}{3}$ of the total number of directors shall retire at every annual general meeting of shareholders, and if the number of directors cannot be equally divided into 3 parts, the number of directors closest to $\frac{1}{3}$ shall retire. Any director who has retired by rotation may be reappointed.

At present, the Company has a total of 7 directors. The following 2 directors are due to retire by rotation at the 2025 Annual General Meeting of Shareholders:

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|--------------------------------|---|
| 1. Mr. Theeera Punyacharoensin | Director and Chairman of the Executive Committee |
| 2. Mr. Prompong Ngamdarnonk | Independent Director, Audit Committee and Chairman of the Nomination and Remuneration Committee |

The Nomination and Remuneration Committee (by disinterested members), has considered the profiles and qualifications of the director candidates pursuant to the relevant rules and regulations, as well as the nomination process that is appropriate, comprehensive, and in line with good corporate governance principles and viewed that the 2 retiring directors possessed all of the required qualifications pursuant to the relevant rules and regulations; that they did not have any prohibited characteristics to hold office as directors; that they had the skills, knowledge, competency, and experience in line with the Company's business operations; that they had contributed to the Company and performed their duties with responsibility, due care, and honesty continuously; that Mr. Prompong Ngamdarnonk had all qualifications as independent directors in accordance with the laws and regulations as well as the Company's requirements. As such, it was deemed appropriate to propose the reappointment of the 2 retiring directors for another term to the Board of Directors and the shareholders' meeting for consideration and approval.

Opinion of the Board: The Board of Directors (by disinterested members) shared the same view as the Remuneration and Nomination Committee in all respects and deemed it appropriate to propose to the shareholders' meeting to consider and approve the reappointment of 2 retiring directors, i.e., Mr. Theera Punyacharoensin and Mr. Prompong Ngamdarnonk as detailed above.

Resolution: The resolution for this agenda requires a majority vote of the shareholders attending the meeting and casting their votes. The Company shall propose the election of each director to the shareholder's meeting for consideration and approval individually.

Agenda 5 To consider and approve the remuneration of directors for the year 2025

Fact and reason: Section 90 of the PLCA prohibits the Company from making any payment or providing any other assets to directors, except as remuneration in accordance with the Company's Articles of Association. The payment of such remuneration must be approved by a resolution of the shareholders' meeting, with votes of not less than two-thirds of the total votes of the shareholders attending the meeting and casting their votes. Additionally, Article 24 of the Company's Articles of Association provides that directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of compensation as determined by the shareholders' meeting, which must be approved by a vote of not less than two-thirds of the total votes of the shareholders attending the meeting and casting their votes. Such remuneration may be set as a fixed amount or determined based on specific criteria, and it may be applied either on a case-by-case basis or on an ongoing basis until resolved otherwise by the shareholders' meeting. Furthermore, directors are entitled to allowances, benefits, and expenses in accordance with the Company's regulations.

In this regard, the Nomination and Remuneration Committee has reviewed the directors' remuneration in accordance with the Company's policy and criteria for determining directors' remuneration by considering the

appropriateness of the remuneration in relation to the duties, responsibilities, and performance of the directors, comparing it with similar businesses, the expected benefits to the Company, the Company's operating results, and the annual performance evaluation. Accordingly, the committee deemed it appropriate to propose the determination of remuneration and meeting allowances for the directors and members of the subcommittees to the Board of Directors and the shareholders' meeting for consideration and approval, in a total amount not exceeding THB 2,000,000, as follows:

1) Monetary Remuneration – Director's Remuneration and Meeting Allowance

Board of Directors and Sub-committee	2025 (proposed year)		2024	
	Monthly Remuneration (THB/month)	Meeting Allowance (THB/attendance)	Monthly Remuneration (THB/month)	Meeting Allowance (THB/attendance)
Board of Directors				
Chairman of the Board	-	20,000	-	20,000
Independent Director	-	10,000	-	10,000
Audit Committee				
Chairman of Audit Committee	-	20,000	-	20,000
Audit Committee Member	-	10,000	-	10,000
Executive Committee				
Chairman of Executive Committee	80,000	20,000	-	20,000
Executive Committee Member	50,000	15,000	-	10,000
Risk Management Committee				
Chairman of Risk Management Committee	-	20,000	-	20,000
Risk Management Committee Member	-	10,000	-	10,000
Nomination and Remuneration Committee				
Chairman of Nomination and Remuneration Committee	-	20,000	-	20,000

Board of Directors and Sub-committee	2025 (proposed year)		2024	
	Monthly Remuneration (THB/month)	Meeting Allowance (THB/attendance)	Monthly Remuneration (THB/month)	Meeting Allowance (THB/attendance)
Nomination and Remuneration Committee Members	-	10,000	-	10,000

Note: a) Directors will not receive any remuneration other than what is mentioned above.

b) Directors who are executives or employees of the Company wish to not receive remuneration for holding such positions.

2) Non – Monetary Remuneration – None

Opinion of the Board: The Board of Directors shared the same view as the Nomination and Remuneration Committee in all respects and deemed it appropriate to propose to the shareholders' meeting to consider and approve the remuneration of directors for the year 2025 in a total amount not exceeding THB 2,000,000 detailed above.

Resolution: The resolution for this agenda requires a majority vote of not less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda 6 To consider and approve the appointment of auditors and the determination of the auditors' compensation for the year 2025

Fact and reason: Section 120 of the PLCA and Article 38 of the Articles of Association of the Company require that the annual general meeting of shareholders shall consider and appoint auditors and determine the auditor's compensation every year. The appointment of the auditor may include the reappointment of the same auditor.

For the fiscal year ended 31 December 2025, the Audit Committee has resolved to propose the appointment of auditors from D I A International Audit Company Limited as the Company's auditor to the Board of Directors and the shareholders' meeting for consideration and approval, whereby one of the following auditors shall be designated to audit and express an opinion on the Company's financial statement:

Name of Nominated Auditors	CPA License Number	Years Audited
Miss Somjintana Polhirunrat	5599	2025
Mr. Wiroj Sajjathamnukul	5128	2025
Miss Raweewan Chuenchom	7487	2025
Miss Suwimol Krittayakian	2982	2025

The nominated auditors possess the qualifications required by the Office of the Securities and Exchange Commission and have no relationships or interests with the Company, its executives, major shareholders, or any related persons that would affect their independence in performing their duties. Furthermore, such auditors are not directors, employees, staff members, or hold any other positions within the Company.

In addition, the Audit Committee has resolved to propose the auditor's compensation in the amount of THB 1,450,000 to the Board of Directors and the shareholders' meeting for consideration and approval. A comparison of the Company's auditor's compensation for the fiscal year ended 31 December 2025 with that of the fiscal year ended 31 December 2024, is as follows:"

Auditors' Compensation	2025 (proposed year)	2024
Audit fee	1,450,000	2,350,000
Non-audit fee	-	16,800

Opinion of the Board: The Board of Directors shared the same view as the Audit Committee in all respects and deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of auditors and the determination of the auditors' compensation for the year 2025 as detailed above.

Resolution: The resolution for this agenda requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 7 To consider any other business (if any)

Shareholders are hereby invited to attend the 2025 Annual General Meeting of Shareholders on Friday, 18 April 2025, at 15:00 hrs., to be held solely as an electronic meeting (e-AGM). Shareholders or their proxies may log into the system using their Username, identification card number, passport number, or corporate registration number, and set a 6-digit PIN code for future access. The Company will open the registration system for the meeting from 18 April 2025, at 13.00 hrs. onwards until the meeting is concluded.

Please be informed accordingly.

Sincerely yours,



Mr. Anuwat Suksamanphanich

Chairman of the Board

SEI Medical Public Company Limited

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