



**Intermedical Care and Lab Hospital Public Company Limited**

**442 Bangwaek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok 10160**

**Tax ID : 0107561000269**

Ref. IMH 011/2025

April 11, 2025

**Subject :** Invitation to attend the Extraordinary General Meeting of Shareholders No. 1/2025

**To :** Shareholders of the Intermedical Care and Lab Hospital Public Company Limited

**Attachment**

1. Notification Form for the Deduction of Repurchased Shares and Capital Decrease (TS-5)
2. The indicative terms of warrants to purchase ordinary shares of Intermedical Care and Lab Hospital Public Company Limited No.1 (IMH-W1)
3. Capital Increase Report Form (F53-4)
4. Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of Intermedial Care and Lab Hospital Public Company Limited
5. Report on the Independent Financial Advisor's Opinion.
6. Profile and Work Experience of Mr. Chai Sophonpanich
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 Evidence Required for the Shareholder to Present for Meeting Attendance
11. Procedures for attending the Extraordinary General of Shareholders No. 1/2025
12. Proxy From A, B and C
13. Map of the Meeting Venue

The resolutions of the Board of Directors' Meeting No. 1/2025 on Thursdays, February 27, 2025 had recently resolved to hold the Extraordinary General of Shareholders No. 1/2025 on Tuesday, May 20, 2025 at 09.00 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 Extraordinary General of Shareholders No. 1/2025 would be as follows:

**Agenda 1 : To consider and approve the decrease of the Company's registered and paid-up capital in the amount of 499,100 baht from the current registered capital of 107,500,000 baht to be the registered capital of 107,000,900 baht by cancelling 998,200 unissued repurchased shares and approve the amendment of the Company's Memorandum of Association Clause 4 to be consistent with the decrease of the Company's registered capital**



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**Purpose and Reason** : For consideration and approval of the decrease of the Company's registered capital, in the amount of 499,100 Baht from the original registered capital of 107,500,000 Baht to the new registered capital of 107,000,900 Baht, by cancelling 998,200 unissued repurchased shares, with a par value of 0.50 Baht per share, and approved the amendment of the Company's Memorandum of Association Clause 4 to be consistent with the decrease of the Company's registered capital as follows:

" Clause 4.	Total registered capital	107,000,900	Baht	(One hundred seven million nine hundred shares)
	Divided into	214,001,800	shares	(Two hundred fourteen million one thousand eight hundred shares)
	Par value	0.50	Baht	(Fifty satang)
	Divided into:			
	Ordinary shares	214,001,800	shares	(Two hundred fourteen million one thousand eight hundred shares)
	Preference shares	-	shares	(-) "

According to the Board of Directors' meeting no. 5/2021 dated August 30, 2021 has resolved to approve the share repurchase program for financial management purposes in the maximum amount not exceeding 50 million Baht with the amount to repurchase of not exceeding 3,000,000 shares, the Company repurchase shares during September 14, 2021 to March 11, 2022 totalling 1,000,000 shares. At the end of selling period, not more than 3 years after the completion of share repurchase, the Company has 998,200 unissued repurchased shares, with a par value of 0.50 Baht per share which is 0.46 % of the total issued shares (215,000,000 shares as of February 27, 2025).

Complying with disclosure of information and other Acts of a listed company in the case that a listed company repurchases their own shares and disposes of such repurchased shares, B.E. 2544 (2001) said that " When the period for the sale of all repurchased shares has passed, if the Company does not sell or does not sell its all, the Company shall reduce the paid-up capital by deducting unissued shares and proceed to register the change of registered capital within 14 days from the transaction date" , as detailed in the Notification of Deduction of Repurchased Shares and Capital Reduction Form (TS-5) (Enclosure 1).

After registering the capital reduction, the Company will have registered capital and paid-up capital of 107,000,900 Baht which is 214,001,800 ordinary shares with a par value of 0.50 Baht

**Board of Directors' opinion:** The Board of Directors agreed to propose to the shareholders' meeting to approve the decrease of the Company's registered and paid-up capital in the amount of 499,100 baht from the current registered capital of 107,500,000 baht to be the registered capital of 107,000,900 baht by



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cancelling 998,200 unissued repurchased shares and approve the amendment of the Company's Memorandum of Association Clause 4 to be consistent with the decrease of the Company's registered capital and approve to assign the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company shall be authorized to take any action related to the registration of the decrease of registered and paid-up capital, to sign and submit the application or any documents related to the registration of the Company's Memorandum of Association amendment with the Department of Business Development, the Ministry of Commerce, to amend, add or change the application or words in the minutes of the shareholders' meeting, Memorandum of Association and/or various application and/or such documents related to the capital decrease registration and the Company's Memorandum of Association amendment that shall file to the Department of Business Development, the Ministry of Commerce, including to conduct any activity as it deemed appropriate and in accordance with the laws, regulations, and interpretations of relevant matters from the government agencies, including the instructions or order of registrar or officer to complete the registration process as per above details.

**Voting resolution:** The resolution for this agenda item must be approved by not less than three-fourths (3/4) of the total votes of shareholders attend the Meeting and entitle to vote.

**Agenda 2 : To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (IMH-W1) to be allotted to the existing shareholders of the Company in proportion to their shareholdings (Right Offering), in the amount of not exceeding 107,000,900 units (without offering value)**

**Purpose and Reason** : As the return for shareholders and to support the company's future business expansion, the Board of Directors agreed to propose to the shareholders' meeting to approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (IMH-W1) to be allotted to the existing shareholders of the Company in proportion to their shareholdings (Right Offering), in the amount of not exceeding 107,000,900 units without offering value at the ratio of 4 ordinary shares per 1 unit of warrants. Besides, the term of the warrant is 1 year after the issuance and offering of the warrant, whereby 1 unit of IMH-W1 warrant has the right to purchase 1 common share at the exercise price of 6 baht per share as appeared in the details of the warrants (IMH-W1) Enclosure 2 and Capital Increase Report Form (F53-4) as per Enclosure 3

**Board of Directors' opinion:** The Board of Directors agreed to propose to the shareholders' meeting to approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (IMH-W1) to be allotted to the existing shareholders of the Company in proportion to their shareholdings (Right



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Offering), in the amount of not exceeding 107,000,900 units (without offering value). The issuing and offering of the IMH-W1 warrants at this time, it is to provide returns to existing shareholder as a Sweeteners, prepare and create financial flexibility, and reserve as a working capital in the company as appeared in Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of Intermedial Care and Lab Hospital Public Company Limited (Enclosure 4). The Board of Directors has the opinion that the details and exercise price of the IMH-W1 Warrants are reasonable and has the greatest benefit to existing shareholders and the Company as considering of their current financial burden and the improvement or addition of facilities related to the business, such as building improvements, various tools, etc., or other investments to enhance the competitiveness of the business. If shareholders exercise their rights to purchase additional common shares under the IMH-W1 Warrants in full, the Company will be able to raise funds up to approximately 642.01 million baht. However, the number of shares to be exercised under the IMH-W1 Warrants and the actual payment may be less than the number of shares the Company intends to offer, which may result in the Company receiving less money than expected. In such case, the Company's plan for utilizing the proceeds of the capital increase may differ from the stated plan.

The Board of Directors opined and deemed it appropriate to request the shareholders' meeting to consider and approve to assign the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company is authorized to take any action related to the issuance and allocation of IMH-W1 Warrants, including but not limited to determining or amending the criteria, conditions, terms and other details related to the IMH-W1 Warrants, including the issuance and allocation of warrants in one or multiple times, allocation rate, payment method, determination of the record date of shareholders entitled to receive the allocation of IMH-W1 Warrants, the first and last exercise dates, and other related terms and details, and granting such persons the authority to negotiate, agree and sign documents and contracts related to the matter, including taking necessary actions related to the IMH-W1 Warrants and the issuance and allocation of the IMH-W1 Warrants, listing the IMH-W1 Warrants and common shares resulting from the exercise of the rights to purchase common shares under such warrants as listed securities on the Stock Exchange, and applying for permission from relevant agencies in pursuant to the applicable laws and appoint and assign other suitable persons to act as sub-attorneys to carry out the above actions.

**Voting resolution:** The resolution for this agenda item must be approved by the majority vote of shareholders attend the Meeting and entitle to vote.



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**Agenda 3 : To consider and approve the increase of the Company's registered capital in the amount of 65,000,450 baht from the current registered capital of 107,000,900 baht to be the registered capital of 172,001,350 baht By issuing additional common shares in the amount of 130,000,900 shares and approve the amendment of the Company's Memorandum of Association Clause 4. Reregistered Capital to be consistent with the increase of the Company's registered capital**

**Purpose and Reason:** To support the company's future business expansion related to hospital business and create financial flexibility and reserve for working capital, the Board of Directors agreed to propose to the shareholders' meeting to approve the increase of the Company's registered capital in the amount of 65,000,450 baht from the current registered capital of 107,000,900 baht to be the registered capital of 172,001,350 baht by issuing additional common shares in the amount of 130,000,900 shares and approved the amendment of the Company's Memorandum of Association Clause 4. Re: Registered Capital to be consistent with the Company's registered capital increase as follows:

" Clause 4.	Total registered capital	172,001,350	Baht	(One hundred seventy-two million one thousand three hundred and fifty shares)
	Divided into	344,002,700	shares	(Three hundred forty-four million and two thousand seven hundred shares)
	Par value	0.50	Baht	(Fifty satang)
	Divided into:			
	Ordinary shares	344,002,700	shares	(Three hundred forty-four million and two thousand seven hundred shares)
	Preference shares	-	shares	(-) "

The details appear in the Capital Increase Report Form (F53-4) (Enclosure 3).

**Board of Directors' opinion:** The Board of Directors agreed to propose to the shareholders' meeting to approve the increase of the Company's registered capital in the amount of 65,000,450 baht from the current registered capital of 107,000,900 baht to be the registered capital of 172,001,350 baht by issuing additional common shares in the amount of 130,000,900 shares and approved the amendment of the Company's Memorandum of Association Clause 4. Re: Registered Capital to be consistent with the Company's registered capital increase and approved to assign the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company shall be authorized have the authority to determine the conditions and details of actions related to the increase of capital; as well as correcting the wording or text in the minutes of the shareholders' meeting, Memorandum of Association and/or various application and/or take any action in order to comply with the Registrar's order in filing the



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application for registering the increase of registered capital and amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

**Voting resolution:** The resolution for this agenda item must be approved by not less than three-fourths (3/4) of the total votes of shareholders attend the Meeting and entitle to vote.

**Agenda 4 : To consider and approve the allotment of the newly issued ordinary shares in the amount not exceeding 130,000,900 shares with a par value of 0.50 baht per share, the total amount is 65,000,450 baht as follows**

**Agenda 4.1: To consider and approve the allocation of the newly issued ordinary shares in the amount not exceeding 107,000,900 shares to reserve the exercise of rights to purchase ordinary shares of company No.1 (IMH-W1) to be allotted to the existing shareholders of the company in proportion to their shareholdings (Right Offering) (without offering value)**

**Purpose and Reason:** In accordance with Agenda 2, the Board of Directors agreed to propose to the shareholders' meeting to approve the allotment of the newly issued ordinary shares in the amount of not exceeding 107,000,900 shares with a par value of 0.50 baht per share to reserve the exercise of rights to purchase ordinary shares of the Company No.1 (IMH-W1) to be allotted to the existing shareholders of the Company in proportion to their shareholdings (Right Offering)

The details of the transactions are shown in Capital Increase Report Form (F53-4) (Enclosure 3) and Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of Intermedial Care and Lab Hospital Public Company Limited (Enclosure 4).

**Board of Directors' opinion:** The Board of Directors agreed to propose to the shareholders' meeting to approve the allocation of the newly issued ordinary shares in the amount not exceeding 107,000,900 shares to reserve the exercise of rights to purchase ordinary shares of company No.1 (IMH-W1) to be allotted to the existing shareholders of the company in proportion to their shareholdings (Right Offering) (without offering value) and approve to assign the Board of Directors or Executive Committee or the Chief Executive Officer or a person authorized by the Board of Directors or Executive Committee or the Chief Executive Officer has the authority to determine the details considering the newly issued ordinary shares allotment as well as amend, add, change the term and details of such offering, including but not limit to

- (1) Allotment of newly issued ordinary shares one time or from time to time, offering period, selection of investors, change of names and number of shares allocated to get the most



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benefits and does not contradict or conflict the law and/or relevant rules or regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or other related agencies.

- (2) Entering into an agreement and signing any related documents and contracts and having the authority to take any necessary and appropriate actions regarding the newly issued ordinary shares offering.
- (3) Signing any application and necessary evidence related to the allotment and offering of newly issued ordinary shares, including providing information, document submissions or any application and necessary related evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce and other related agencies. as well as listing the newly issued ordinary shares as securities on the Stock Exchange of Thailand.

**Voting resolution:** The resolution for this agenda item must be approved by the majority vote of shareholders attend the Meeting and entitle to vote.

**Agenda 4.2: To consider and approve the allocation of newly issued ordinary shares in the amount of not exceeding 23,000,000 shares to accommodate the offering through private placement to BKI HOLDINGS PUBLIC COMPANY LIMITED (“BKI”) at the offering price of 2.1028 baht/share amounting to 48,364,400 baht. BKI shall not receive the allotment of IMH-W1 and Mr. Chai Sophonpanich (Chairman of BKI) shall be appointed as the Company's Advisory Chairman after the allotment.**

**Purpose and Reason** : The allotment of the newly issued ordinary shares in the amount of not exceeding 23,000,000 shares with a par value of 0.50 baht per share to accommodate the offering through private placement to BKI HOLDINGS PUBLIC COMPANY LIMITED (“BKI”) at the offering price of 2.1028 baht/share, representing approximately 9.70% of the total issued shares of the Company (after the registration of the Company's paid-up capital after this issuance of newly issued shares). **BKI shall not receive the allotment of IMH-W1.**

**Summary of the key terms of the memorandum of understanding between the Company and BKI**

- Date of Memorandum of Understanding: February 20, 2025
- BKI agrees to subscribe for additional shares of the Company and the Company agrees to issue and allocate additional shares to BKI in the total amount of 23,000,000 shares in accordance with the law, in accordance with the Company's regulations and free from any obligations.





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- The parties agree to set the subscription price for additional shares at approximately THB 2.1028 per share, totaling THB 48,364,400.
- The parties will use their best efforts to ensure that the purchase and sale of additional shares complies with the procedures and timeframe specified by law, with an initial completion date of within 4 months from the date of this Memorandum of Understanding.
- The Company agrees to enter into an agreement to appoint Mr. Chai Sophonpanich as the Company's Advisory Chairman, whereby the Company's Advisory Chairman will provide advice on business strategy, management, organizational development, and financial and investment consulting to promote growth and improve the Company's operational efficiency, as well as perform other actions related to the Company's management as necessary. For the best interest of the Company and BKIH, we agree to have Mr. Chai Sophonpanich enter into a contract according to the details that both parties will mutually agree upon.

Currently, the Company has no agreement, promise, or plan with BKIH and no other agreement to purchase shares, including the period of holding shares in BKIH. However, BKIH do not have a right to send individuals to be appointed as directors and/or executives of the Company. However, as the Company and the investor has commitment that the company will appoint Mr. Chai Sophonpanich (Chairman of BKIH) as the Company's Advisory Chairman. The Advisory Chairman will provide advice on business strategy, management, organizational development, and financial and investment consulting as necessary for the utmost benefit of the Company. It is a case-by-case basis without compensation and without decision-making power. It is only to provide opinions and share experiences on that matter. Mr. Chai Sophonpanich has no power to control or command the company in any way. IMH is managed by IMH's directors, and none of IMH's directors is a BKIH's director. In addition, the number of shares that BKIH acquired this time is not enough to control IMH.

However, after BKIH invests in the additional shares of the Company and Mr. Chai Sophonpanich has been appointed as the Company's Advisory Chairman, the Company will proceed to enter into a confidentiality agreement between the Company and BKIH to maintain business secrets and reduce conflicts of interest that may occur in the future.

Whereas each investor is not a connected person of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies





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Concerning Connected Transactions B.E. 2546 (and its amendments) (“Connected Transactions Notifications”).

Moreover, such issuance of newly issued ordinary shares is an offering of shares in which the Board of Directors resolved to determine a definitive offering price for proposing to the shareholders' meeting to consider and determine the definitive offering price at 2.1028 Baht per share, totaling 48,364,400 Baht, discount 51.32% of the market price, which is lower than 90% of the market price of the Company’s shares according to the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares through private Placement dated 28 December 2565 (and as amended) (“Notification TorJor. 28/ 2565”). Whereas, the market price is calculated based on the weighted average price of the Company’s shares in the Stock Exchange of Thailand (“SET”) for not less than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose to the shareholders' meeting of the Company to approve the offering of the newly issued ordinary shares, which is the period between 5 February 2025 to 26 February 2025 with the price equal to 4.3 2 Baht per share (information from SETSMART [www.setsmart.com](http://www.setsmart.com))

The objectives of the newly issued ordinary shares as follow: to support the Company's business strategy adjustment to become a full-fledged Cash Hospital, the Company plans to invest more as stated in the table below. (Cash Hospital means a hospital that focuses on providing services to patients who pay for treatment by themselves or claim under health insurance rights but are not customers who claim treatment costs from government.)

Purposes	Approximate amount* (Million Baht)	Timeframe for the funds to be used
The offering through private placement		
1 To support the company's business expansion related to hospital business consist of the opening of MRI center and Mammogram center of IMH Silom and/or	30.00	2025 – 2026
2 To prepare and create financial flexibility to expand the business in the future and reserve for working capital within the business	18.36	2025 - 2026
Total	48.36	



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This issuing and offering newly issued ordinary shares to specific persons (Private Placement) is an offering to financially suited individuals. The number of shares and the offering price are fixed, which allows the Company to raise funds within a short period of time and alleviate the burden on existing shareholders when it comes to capital raising. Consequently, the Company will experience improved liquidity and operating results

The offering of shares through private placement to each person with a definitive offering price lower than 90% of the aforementioned market price must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and are entitled to vote, and no shareholder holding more than 10% of the total number of votes of shareholders attending the meeting and are entitled to vote object the offering of shares through private placement. Including to appoint an independent financial advisor (IFA), who must be financial advisors approved by the Office of Securities and Exchange Commission ("SEC") to provide opinions regarding such transactions.

According to the Notification TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the shareholders' meeting, which should not exceed 3 months from the date that the shareholders' meeting approved the offering of newly issued shares.

Nonetheless, the offering price of newly issued ordinary shares through private placement to each person is lower than 90% of the market price of the Company's shares before the Stock Exchange of Thailand's accept the newly issued ordinary shares as listed securities, the Company has a duty to prohibit an investor from selling all newly issued ordinary shares received from the offering in the amount and period (Silent Period) as follows:

- (1) Prohibit the sale of all newly issued shares during the period of 6 months from the first trading day of the newly issued shares on the Stock Exchange of Thailand.
- (2) At the expiration of the period under (1), the person subjected to the prohibition of sale can gradually sell the prohibited shares in the amount of 25% of the total number of shares subjected to the sale prohibition and the remaining 75% of the prohibited shares can be sold after a period of 1 year from the first trading day of the Company's newly issued shares on Stock Exchange of Thailand.

In this regard, the prohibition from selling all newly issued ordinary shares are in accordance with the rules prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for Ordinary Shares or



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Preferred Shares as for the capital increase as listed securities B.E. 2558 dated 11 May 2558 (and as amended).

The details of the transactions are shown in Capital Increase Report Form (F53-4) (Enclosure 3), Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of Intermedial Care and Lab Hospital Public Company Limited (Enclosure 4), and report on the Independent Financial Advisor's Opinion for the newly issued shares to private placement. (Enclosure 5).

**Board of Directors' opinion** : The Board of Directors agreed to propose to the shareholders' meeting to approve the allocation of newly issued ordinary shares in the amount of not exceeding 23,000,000 shares to accommodate the offering through private placement to BKI HOLDINGS PUBLIC COMPANY LIMITED ("BKI") at the offering price of 2.1028 baht/share amounting to 48,364,400 baht. However, the issuance and offering of the Company's newly issued ordinary shares to investors this time is an offering to those who are financially ready, and the number of shares and offering price are specified. This will allow the Company to raise funds within a short period of time and reduce the burden on existing shareholders in increasing capital, which will result in the Company's liquidity and better performance.

The Board of Directors opined and deemed it appropriate to request the shareholders' meeting to consider and approve to assign the authorization of the Board of Directors or the Executive Committee or Chief Executive Officer and/or the person authorized by the Board of Directors or the Executive Committee or Chief Executive Officer to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, which includes but not limited to the following proceedings:

- (1) Determine and/or modify any other necessary details related to the allocation of newly issued ordinary shares of such company as appropriate and to the extent that it is not contrary or inconsistent with relevant announcements, rules or laws, the determination, amendment of the subscription date and the offering date of the newly issued ordinary shares, the payment of shares may be determined at the time of allocation and subscription for one time or several times.
- (2) Communicate, negotiate, enter into, sign, amend the contract, application request, request for waiver, notice as well as evidences necessary and relevant to the allocation of the newly issued ordinary shares of the Company, including but not limited to Share Subscription Agreement, registration to the Ministry of Commerce, communicate and



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submission of applications for permission, requests for waivers, notices, documents and evidence to the Office of the SEC, Stock Exchange of Thailand, government agency or other relevant agencies in order to make amendments to or altering applications or statements in the relevant documents as well as the listing of such newly issued ordinary shares as listed securities on the Stock Exchange of Thailand; and

- (3) Take any necessary and relevant actions for the accomplishment of the allocation of the newly issued ordinary shares of the Company. Appointing and assigning other suitable people as sub-delegates to perform the above activities.

**Voting resolution** : The resolution for this agenda item must be approved by not less than three-fourths (3/4) of the total votes of shareholders attend the Meeting and entitled to vote excluding the votes of the interested shareholders. In addition, there shall not more than an aggregate of 10% or more of the total votes of shareholders attend the Meeting and entitled to vote object the offering of shares at such offering price.

**Agenda 5** : **To consider 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.imhhospital.com](http://www.imhhospital.com)) from May 2, 2025 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 [Enclosure 9](#))

In case of appointing an independent director to attend and vote on his/her behalf at this meeting, Request your cooperation in sending the Proxy Form B. to the Company within May 9, 2025 by sending it to

Company Secretary

Intermedical Care and Lab Hospital Public Company Limited

442 Bangwaek road, Bangwaek sub-district, Phasi Charoen district, Bangkok, 10160, Thailand



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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](mailto:sirilux.r@intermedthai.com)

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



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Attachment No.1

Notification Form for the Deduction of Repurchased Shares and Capital Decrease

Intermedical Care and Lab Hospital Public Company Limited

27 February 2025

1. The Deduction of Repurchased Shares

The number of repurchased shares to be deducted from the Company's paid-up capital equals 998,200 shares, with the par value of 0.50 Baht per share or 0.46 percent of the paid-up capital before the capital decreases.

2. The Company's paid-up capital

The capital decrease by deducting the repurchased shares under 1 causes the Company's paid-up capital to decrease as follows:

- Original capital 215,000,000 shares, with the par value of 0.50 Baht per share and the total value of 107,500,000 Baht
- New capital 214,001,800 shares, with the par value of 0.50 Baht per share and the total value of 241,001,800 Baht

The Company will proceed to register the change to the registered capital with the Ministry of Commerce and make a report via the information dissemination system of the Exchange accordingly. (the company shall proceed to register the change to the registered capital within 14 days from the date of the share deduction)

The Company hereby represent that the information in this reporting form is correct and complete in all respects.

Intermedical Care and Lab Hospital Public Company Limited



Sign.....Authorized Director to sign on behalf of the Company

(Dr. SITTIWAT KAMKATWONG)

Sign.....Authorized Director to sign on behalf of the Company

(Ms.PORAMAPORN PAVAROJKIT)



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**Attachment No.2**

The indicative terms of warrants to purchase ordinary shares of  
Intermedical Care and Lab Hospital Public Company Limited No.1 (IMH-W1)

<b>Issuer</b>	Intermedical Care and Lab Hospital Public Company Limited ( the “Company” or “IMH”).
<b>Type of Warrants</b>	Warrants to purchase ordinary share of Intermedical Care and Lab Hospital Public Company Limited No.1 (the “Warrant” or “IMH-W1”).
<b>Type of Warrants</b>	Specified name of the holders and transferable.
<b>Term of Warrants</b>	1 year after the issuance and offering of the Warrant, however, after the issuance of the warrants, the Company will not extend the term of warrants.
<b>Number of warrants issued and offered</b>	Not exceeding 107,000,900 units.
<b>Number of shares reserved for the warrant</b>	Not exceeding 107,000,900 shares (with the par value of 0.50 Baht per share) equivalent to 50% of the total issued shares of the Company after deducts repurchased shares (214,001,800 shares).
<b>Offering Price</b>	0.00 Baht (zero baht)
<b>Exercise Ratio</b>	1 unit of the warrant is eligible to purchase the ordinary shares of the Company for 1 share (subject to adjustment in accordance with the conditions on right adjustment).
<b>Exercise Price</b>	6 Baht per share
<b>Issuing and Offering Date of Warrant</b>	The Board of Directors or the Executives Committee or the Chief Executive Officer or any person authorized by the Board of Directors or the Executives Committee or the Chief Executive Officer shall be authorized to determine the date of issuance and offering of warrants within 1 year after the approval from the shareholders' meeting to issue the warrants and shares reserved for the warrants.
<b>Offering Method</b>	The Company will allocate the warrants to the existing shareholders in proportion to their shareholding at the ratio of 2 ordinary shares per 1 unit of the warrant. Any fraction after the calculation of the shareholding ratio for the warrant allocation shall be rounded down.





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	<p>The record date for determining the shareholders entitled to receive the IMH-W1 warrants will be <u>28 May 2025</u>. However, the right to receive the IMH-W1 warrants, and the date of issuance are not yet certain and are subject to the approval of the Meeting of Shareholders.</p>
<b>Exercise Period and Date</b>	<p>The IMH-W1 warrant holders may exercise the warrant every last business day of March, June, September or December (as the case may be) of each calendar year after the issuance date of the warrant throughout the term of warrant (<b>Exercise Date</b>). The first exercise date will be the last business day of March, or June or September or December (as the case may be) after the issuance date of the warrant (<b>the First Exercise Date</b>) and the last exercise date will be on the maturity date of the warrant (<b>the Last Exercise Date</b>).</p> <p>In case that the Exercise Date does not fall on a business day of the Company, it shall be postponed to the next business day unless it is the last exercise of the warrant, it shall be made on the last business day preceding the maturity date.</p>
<b>Notification Period</b>	<p>The IMH-W1 warrant holders who wish to exercise the rights to purchase the ordinary shares of the Company shall notify their intention to exercise the warrants during the period of 5 business days prior to each of the Exercise Date except for the last exercise which shall notify at least 15 days prior to the Last Exercise Date.</p> <p>When the warrant holders notify their intention to exercise their rights to purchase shares under the warrants, they will no longer be able to cancel the notification of their intention to exercise their rights.</p>
<b>Secondary Market of the Warrants</b>	IMH-W1 will be listed on the MAI
<b>Secondary Market of New Shares from the exercised rights</b>	The Company shall proceed the ordinary shares arising from the exercise of IMH-W1 to list on the MAI.
<b>Registrar</b>	Thailand Securities Depository Company Limited
<b>Dilution Effect</b>	Please consider <u>Enclosure 4: Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of Intermedical Care and Lab Hospital Public Company Limited</u>



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<b>Terms for the remaining of warrants</b>	Any remaining of the warrant will be cancelled.
<b>Reasons to Adjust Rights and Issue New Shares to Accommodate Adjustment of Warrants</b>	<p>Upon the adjustment of the exercise price and ratio in accordance with the terms of warrants and conditions of warrants to purchase ordinary shares, which are prescribed in Clause 11 (4) (b) of the notification of the Capital Market Supervisory Board No.TorJor. 34/2551 Regarding Application and Permission for Offer of New Warrants and the Shares Issued as a Results of Exercise of Warrants, dated 15 December 2008 (including amendment). The Company shall adjust the exercise price and the exercise ratio of the warrant throughout the term of the warrants if there is any event that may affect the rights of the shareholders in order to protect the benefits of the warrant holders according to the following events:</p> <ol style="list-style-type: none"> <li>(1) in case of a change in par value of the Company's ordinary shares as a result of a combination or split of shares;</li> <li>(2) in case of the Company distributing dividends, whether in whole or in part, in the form of stock dividend;</li> <li>(3) in case of the Company issuing new shares to its existing shareholders and/or the public and/or specified investors (private placement) at the net price per share of the new shares of the Company which is lower than 90 percent of the market price per share of the Company's ordinary shares;</li> <li>(4) in case of the Company issuing any new securities to its existing shareholders and/or the public and/or specified investors (private placement), which are exercisable or convertible into ordinary shares or entitled to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the new ordinary shares reserved for the conversion or exercise of rights, which is lower than 90 percent of the market price per share of the Company's ordinary shares;</li> </ol>



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	<p>(5) When the Company distributes dividends more than specified in the Terms of Warrants; or</p> <p>(6) If there is any other circumstance similar to items (1) to (5) that may subtract the benefits of warrant holders when exercising the warrants.</p> <p>The Board of Directors or a person authorized by the Board of Directors or an authorized director to act on behalf of the Company shall determines the conditions and other details related to adjustments or changes in the exercise ratio and exercise price.</p>
Other	<p>The Board of Directors or the Executive Committee or the Chief Executive Officer of the Company or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer of the Company is authorized to take any action related to the issuance and allocation of IMH-W1 Warrants, including but not limited to determining or amending the criteria, conditions, terms and other details related to the IMH-W1 Warrants, including the issuance and allocation of warrants in one or multiple times, allocation rate, payment method, the adjustment of exercise rate and exercise price following the terms and condition of IMH-W1 Warrants, determination of the record date of shareholders entitled to receive the allocation of IMH-W1 Warrants, the first and last exercise dates, and other related terms and details, and granting such persons the authority to negotiate, agree and sign documents and contracts related to the matter, including taking necessary actions related to the IMH-W1 Warrants and the issuance and allocation of the IMH-W1 Warrants, listing the IMH-W1 Warrants and common shares resulting from the exercise of the rights to purchase common shares under such warrants as listed securities on the Stock Exchange, and applying for permission from relevant agencies in pursuant to the applicable laws and appoint and assign other suitable persons to act as sub-attorneys to carry out the above actions.</p>



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Attachment No.3

Capital Increase Report Form

Intermedical Care and Lab Hospital Public Company Limited

27 February 2025

We, Intermedical Care and Lab Hospital Public Company Limited (the “Company”), hereby report that the Board of Directors’ Meeting No. 1/2025, held on 27 February 2025 has resolution regarding the capital increase and allocation of the newly issued shares as follows:

1. Capital Increase

- 1.1 The Board of Directors' Meeting resolved to propose to the Meeting of Shareholders to consider and approve the decrease of the Company's registered capital in the amount of 499,100 Baht from the existing registered capital of 107,500,000 Baht to the new registered capital of 107,000,900 Baht by cancelling 998,200 unissued repurchased shares with the par value of 0.50 Baht per share which is 0.46% of the total issued shares (215,000,000 shares as of 27 February 2025). Complying with disclosure of information and other Acts of a listed company in the case that a listed company repurchases their own shares and disposes of such repurchased shares, B.E. 2544 (2001) said that “ When the period for the sale of all repurchased shares has passed, if the Company does not sell or does not sell its all, the Company shall reduce the paid-up capital by deducting unissued shares and proceed to register the change of registered capital within 14 days from the transaction date” , as detailed in the Notification of Deduction of Repurchased Shares and Capital Reduction Form (TS-5) (Enclosure 1).
- 1.2 The Board of Directors' Meeting approved to propose to the Meeting of Shareholders to consider and approve the increase of the Company's registered capital, in the amount of 65,000,450 Baht from the existing registered capital of 107,000,900 Baht to a new registered capital of 172,001,350 Baht, by issuing newly issued ordinary shares in an amount not exceeding 130,000,900 shares, at a par value of 0.50 Baht per share.

The types of capital increase are as follows:

Capital Increase	Type of shares	Number of shares	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specific Use of Proceeds	Ordinary Preference	130,000,900	0.50	65,000,450
<input type="checkbox"/> General Mandate	Ordinary Preference			



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## 2. Allocation of newly issued shares

### 2.1 Specific Use of Proceeds

Allotted to	Number of shares	Ratio (Existing : New)	Sale price (Baht/share)	Date and time of subscription and share payment	Remarks
Reserving for the exercise of warrant (IMH-W1) support	Not exceeding 107,000,900 shares	2 : 1	<ul style="list-style-type: none"> <li>Allotted to the existing shareholders and the subscriber shareholders at the ratio of 2 ordinary shares per 1 unit of warrant (in case there are fraction, such fraction shall be rounded down). Warrant has no offering value</li> <li>1 unit of the warrant is eligible to purchase the ordinary shares of the Company for 1 share with the exercise price at 6 Baht per share.</li> </ul>	Please see Enclosure 2, 4	Please see the below remark
Private Placement, namely, BKI HOLDINGS PUBLIC COMPANY LIMITED	Not exceeding 23,000,000 shares	-	2.1028	Please see Enclosure 4	Please see the below remark
Total	Not exceeding 130,000,900 shares				

#### Remark:

- In this regard, the Board of Directors or Executive Committee or the Chief Executive Officer or a person authorized by the Board of Directors or Executive Committee or the Chief Executive Officer has the authority to



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determine the details considering the newly issued ordinary shares allotment as well as amend, add, change the term and details of such offering, including but not limit to

- (1) Allotment of newly issued ordinary shares one time or from time to time, offering period, selection of investors, change of names and number of shares allocated, the date for determining the names of shareholders who are entitled to subscribe for newly issued ordinary shares (Record Date), payment date, and exercise price for the Company to get the most benefits and does not contradict or conflict the law and/or relevant rules or regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or other related agencies.
- (2) Entering into an agreement and signing any related documents and contracts and having the authority to take any necessary and appropriate actions regarding the newly issued ordinary shares offering.
- (3) Signing any application and necessary evidence related to the allotment and offering of newly issued ordinary shares, including providing information, document submissions or any application and necessary related evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce and other related agencies. as well as listing the newly issued ordinary shares as securities on the Stock Exchange of Thailand

2. The issuance of such newly issued ordinary shares for Private Placement is an offering for sale of shares in which the Board of Directors resolved to determine the definitive offering price for proposing to the shareholders' meeting to consider and determine the definitive offering price at 2.1028 Baht per shares, totaling 48,364,400 Baht, which is lower than 90% of the market price of the Company's shares according to the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares through private Placement dated 28 December 2565 (and as amended) ("Notification TorJor. 28/2565"). Whereas, the market price is calculated based on the weighted average price of the Company's shares in the Stock Exchange of Thailand for not less than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose to the shareholders' meeting of the Company to approve the offering of the newly issued ordinary shares, which is between 5 February 2025 to 26 February 2025 with the price equal to 4.32 Baht per share (information from SETSMART [www.setsmart.com](http://www.setsmart.com)).

3. the authorization of the Board of Directors or the Executive Committee or Chief Executive Officer and/or the person authorized by the Board of Directors or the Executive Committee or Chief Executive Officer to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, which includes but not limited to the following proceedings:



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- (a) Determine and/or modify any other necessary details related to the allocation of newly issued ordinary shares of such company as appropriate and to the extent that it is not contrary or inconsistent with relevant announcements, rules or laws, the determination, amendment of the subscription date and the offering date of the newly issued ordinary shares, the payment of shares may be determined at the time of allocation and subscription for one time or several times.
- (b) Communicate, negotiate, enter into, sign, amend the contract, application request, request for waiver, notice as well as evidences necessary and relevant to the allocation of the newly issued ordinary shares of the Company, including but not limited to Share Subscription Agreement, registration to the Ministry of Commerce, communicate and submission of applications for permission, requests for waivers, notices, documents and evidence to the Office of the SEC, Stock Exchange of Thailand , government agency or other relevant agencies in order to make an amendments to or altering applications or statements in the relevant documents as well as the listing of such newly issued ordinary shares as listed securities on the Stock Exchange of Thailand; and
- (c) Take any necessary and relevant actions for the accomplishment of the allocation of the newly issued ordinary shares of the Company. Appointing and assigning other suitable people as sub-delegates to perform the above activities.

## **2.2 Action to be taken by the Company in case there are fractions of shares**

Such a fraction shall be round down.

## **3. Schedule for a shareholders' meeting to approve the capital increase/allotment**

Determination of the Extraordinary General Meeting of Shareholders No. 1/2025 on 20 May 2025 at 9.00 a.m. at the S.D. Avenue hotel (Pinklao), Pinklao Room, 3 Floor, No. 94 Barommarat Chachonnani Road, Bang Bamru, Bang Phlat, Bangkok. The list of shareholders who are eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2025 (Record Date) shall be determined on 21 March 2025

## **4. Application for approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)**

- 4.1** The Company's shareholders' meeting resolves to approve the increase of capital, amend the Memorandum of Association, and issuance and offering IMH-W1.
- 4.2** The Company's shareholders' meeting resolves to approve the issuance and allocation of newly issued ordinary shares to offering through private placement and This increase of registered capital must be





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approved by the shareholders' meeting with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and entitled to vote.

**4.3** The Company must be deemed to be approved to offer newly issued ordinary shares through private placement by the Office of Securities and Exchange Commission as specified in the Notification TorJor. 28/2565.

**4.4** The Company will register the increase of the registered capital, amend the Memorandum of Association, and change the paid-up capital with the Department of Business Development, the Ministry of Commerce.

## **5. Objectives of the capital increase**

1. To support the company's future business expansion related to hospital business
2. To prepare and create financial flexibility to expand the business in the future and reserve for working capital within the business
3. As the return for shareholders of the company

## **6. Benefits that the Company will receive from the capital increase/share allocation**

The Company will have a source of funds for working capital in their daily business and will help increase the Company's capital to support the expansion of their company in the future to generate income and profits for the Company

## **7. Benefits that the Shareholders will receive from the capital increase/share allocation**

### **7.1 Dividend policy**

The Company has a dividend policy at the rate of not less than 40 percent of net profit after the deduction of corporate income tax and legal reserve of the Company's separate financial statements depending on economic conditions, performance financial status, liquidity and future business plans of the Company.

### **7.2 The right to receive dividends from the Company's operations**

Those who have been allocated newly issued ordinary shares through private placement this time will be entitled to receive dividends from the operations of the Company, after being registered as a shareholder of the Company and the Company has declared dividend payment, in accordance with the relevant laws and regulations.

## **8. Other details are necessary for shareholder decision making to approve the capital increase/share allocation**

Please consider information on Enclosure 2: The indicative terms of warrants to purchase ordinary shares of Intermedical Care and Lab Hospital Public Company Limited No.1 (IMH- W1) and Enclosure 4: Information



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Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of Intermedical Care and Lab Hospital Public Company Limited

**9. Timetable in case of the Board of Director has resolve to approve the capital increase/share allotment**

No	Procedures	Date/Month/Year
1	The Board of Directors' meeting no.1/2025	27 February 2025
2	Record Date to be eligible for attend the Extraordinary General Meeting of Shareholders No.1/2025	21 March 2025
3	The Extraordinary General Meeting of Shareholders No.1/2025	20 May 2025
4	Registration date of capital decrease/increase and Memorandum of Association amendment with the Ministry of Commerce	Within 14 days from the date of the resolution of the Shareholders' Meeting
5	Record Date to be eligible for the warrant allotment and offering (IMH-W1)	28 May 2025 <u>However, the determination of eligible for the IMH-W1 warrant allotment is still uncertain until approval from the shareholder's meeting</u>
6	The Company offers newly issued ordinary shares issued and offered through private placement to Investor.	Within 3 months from the date of that shareholders' meeting approve the offering of newly issued shares. (Offering after allocation of IMH-W1)
7	Registered the paid-up capital for newly issued ordinary shares issued and offered through private Placement to Investor to the Department of Business Development, Ministry of Commerce	Within 14 days from the closing date and the Company has received payment for the newly issued ordinary shares from investor.

Remark: The above schedule is subject to be changed.

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Yours respectfully,

Intermedical Care and Lab Hospital Public Company Limited

(Dr. Sittiwat Kamkatwong)

Authorized Director

(Ms. Poramaporn Pavarojkit)

Authorized Director





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Attachment No.4

## Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares

### Intermedical Care and Lab Hospital Public Company Limited

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The Board of Directors meeting No. 1/2025 dated 27 February 2025 of Intermedical Care and Lab Hospital Public Company Limited (the "Company") has resolved to approve to propose to the Extraordinary General Meeting of Shareholders No.1/2025 on 20 May 2025 to consider and approve the capital increase as follows:

#### 1. Details of the Offering

The increase of the Company's registered capital in the amount of 65,000,450 baht from the current registered capital of 107,000,900 baht to be the registered capital of 172,001,350 baht by issuing newly issued ordinary shares in an amount not exceeding 130,000,900 shares, at a par value of 0.50 Baht per share per detail ;.

- 1.1 the allotment of the newly issued ordinary shares in the amount of not exceeding 107,000,900 shares to reserve the exercise of rights to purchase ordinary shares of the Company No.1 (IMH-W1) to be allotted to the existing shareholders of the Company in proportion to their shareholdings (Right Offering) without offering value at the ratio of 2 ordinary shares per 1 unit of warrants (in case there are fraction, such fraction shall be rounded down). The IMH-W1 warrants will have a 1-year term, and each warrant unit will entitle the holder to purchase 1 ordinary share at an exercise price of 6 baht per share (unless the exercise price is adjusted in accordance with the terms and conditions regarding the rights and obligations of the IMH-W1 warrant issuer) as appeared in The indicative terms of warrants to purchase ordinary shares of Intermedical Care and Lab Hospital Public Company Limited No.1 (IMH-W1) (Enclosure 2)

In this regard, the Board of Directors or Executive Committee or the Chief Executive Officer or a person authorized by the Board of Directors or Executive Committee or the Chief Executive Officer has the authority to determine the details considering the newly issued ordinary shares allotment as well as amend, add, change the term and details of such offering, including but not limit to

- (1) Allotment of newly issued ordinary shares one time or from time to time, offering period, selection of investors, change of names and number of shares allocated, the date for determining the names of shareholders who are entitled to subscribe for newly issued ordinary shares (Record Date), payment date, and exercise price for the Company to get the most benefits and does not contradict or conflict the law and/or relevant rules or regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or other related agencies.



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- (2) Entering into an agreement and signing any related documents and contracts and having the authority to take any necessary and appropriate actions regarding the newly issued ordinary shares offering.
- (3) Signing any application and necessary evidence related to the allotment and offering of newly issued ordinary shares, including providing information, document submissions or any application and necessary related evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce and other related agencies. as well as listing the newly issued ordinary shares as securities on the Stock Exchange of Thailand.

1.2 The allotment of the newly issued ordinary shares in the amount of not exceeding 23,000,000 shares with a par value of 0.50 baht per share to accommodate the offering through private placement to BKI HOLDINGS PUBLIC COMPANY LIMITED ("BKI") at the offering price of 2.1028 baht/share, representing approximately 9.70% of the total issued shares of the Company (after the registration of the Company's paid-up capital after this issuance of newly issued shares). with details as follows:

Person who has been allocated the newly issued ordinary shares	Number of Share (shares)	Offering price per share (Baht per share)	Total Value (Baht)	Shareholding proportion compared to the number of issued and paid shares of the Company	
				Current	After receiving allotment of shares
BKI HOLDINGS PUBLIC COMPANY LIMITED ("BKI")	Not over 23,000,000	2.1028	48,364,400	-	9.70%

In this regard, such issuance of newly issued ordinary shares is an offering of shares in which the Board of Directors resolved to determine a definitive offering price for proposing to the shareholders' meeting to consider and determine the definitive offering price at 2.1028 Baht per share, totaling 48,364,400 Baht, discount 51.32% which is lower than 90% of the market price of the Company's shares according to the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares through private Placement dated 28 December 2565 (and as amended) ("**Notification TorJor. 28/2565**"). Whereas, the market price is calculated based on the weighted average price of the Company's shares in the Stock Exchange of Thailand ("**SET**") for not less than 15 consecutive business days prior to the date on which the Board of Directors resolved to



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propose to the shareholders' meeting of the Company to approve the offering of the newly issued ordinary shares, which is the period between 5 February 2025 to 27 February 2025 with the price equal to 4.32 Baht per share (information from SETSMART [www.setsmart.com](http://www.setsmart.com)).

No.	Date	Trading volume (shares)	Trading value ('000 baht)
1	5 Feb 2025	30,705	133.89
2	6 Feb 2025	36,500	158.10
3	7 Feb 2025	22,500	97.81
4	10 Feb 2025	53,000	223.99
5	11 Feb 2025	23,299	101.81
6	13 Feb 2025	18,300	79.30
7	14 Feb 2025	52,900	227.94
8	17 Feb 2025	12,100	52.71
9	18 Feb 2025	52,505	227.81
10	19 Feb 2025	29,400	127.63
11	20 Feb 2025	64,600	278.33
12	21 Feb 2025	22,200	96.97
13	24 Feb 2025	42,000	182.54
14	25 Feb 2025	39,001	168.69
15	26 Feb 2025	8,100	34.99
Total 15 business days		507,110	507,110
15 business days weighted average price			4.32
90% of 15 business days weighted average price			3.89

The offering of shares through private placement to each person with a definitive offering price lower than 90% of the aforementioned market price must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and are entitled to vote, and no shareholder holding more than 10% of the total number of votes of shareholders attending the meeting and are entitled to vote object the offering of shares through private placement. Including to appoint an independent financial advisor (IFA), which is WELCAP ADVISORY COMPANY LIMITED, who must be financial advisors approved by the Office of Securities and Exchange Commission (“SEC”) to provide opinions regarding such transactions.

According to the Notification TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the shareholders' meeting, which should not exceed 3 months from the date that the shareholders' meeting approved the offering of newly issued shares.



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Nonetheless, if the offering price of newly issued ordinary shares through private placement to each person is lower than 90% of the market price of the Company's shares prior to the Stock Exchange of Thailand's order to accept the newly issued ordinary shares as listed securities. The Company has a duty to prohibit an investor from selling all newly issued ordinary shares received from the offering in the amount and period as follows:

(1) prohibit the sale of all newly issued shares during the period of 6 months from the first trading day of the newly issued shares on the Stock Exchange of Thailand

(2) at the expiration of the period under (1), the person subjected to the prohibition of sale can gradually sell the prohibited shares in the amount of 25% of the total number of shares subjected to the sale prohibition and the remaining 75% of the prohibited shares can be sold after a period of 1 year from the first trading day of the Company's newly issued shares on Stock Exchange of Thailand.

In this regard, BKI HOLDINGS PUBLIC COMPANY LIMITED ("the investor ") do not have a right to send individuals to be appointed as directors and/or executives of the Company. However, as the Company and the investor has commitment that the company will appoint Mr. Chai Sophonpanich (Chairman of BKIH) as the Company's Advisory Chairman. The Advisory Chairman will provide advice on business strategy, management, organizational development, and financial and investment consulting to promote growth and increase efficiency in the Company's operations, including taking other actions related to the Company's management as necessary for the utmost benefit of the Company. Whereas, each investor is not a connected person of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and its amendments) ("Connected Transactions Notifications").

In addition, the meeting approved the authorization of the Board of Directors or the Executive Committee or Chief Executive Officer and/or the person authorized by the Board of Directors or the Executive Committee or Chief Executive Officer to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, which includes but not limited to the following proceedings:

- (a) Determine and/or modify any other necessary details related to the allocation of newly issued ordinary shares of such company as appropriate and to the extent that it is not contrary or inconsistent with relevant announcements, rules or laws, the determination, amendment of the subscription date and the offering date of the newly issued ordinary shares, the payment of shares may be determined at the time of allocation and subscription for one time or several times.



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- (b) Communicate, negotiate, enter into, sign, amend the contract, application request, request for waiver, notice as well as evidences necessary and relevant to the allocation of the newly issued ordinary shares of the Company, including but not limited to Share Subscription Agreement, registration to the Ministry of Commerce, communicate and submission of applications for permission, requests for waivers, notices, documents and evidence to the Office of the SEC, Stock Exchange of Thailand , government agency or other relevant agencies in order to make an amendments to or altering applications or statements in the relevant documents as well as the listing of such newly issued ordinary shares as listed securities on the Stock Exchange of Thailand; and
- (c) Take any necessary and relevant actions for the accomplishment of the allocation of the newly issued ordinary shares of the Company. Appointing and assigning other suitable people as sub-delegates to perform the above activities.

## **2. Name and Information of The Person to be Offered and Allocated the Newly Issued Ordinary Shares**

### **2.1 Criteria and methods for selecting investor for IMH-W1 Warrant**

The Company considers the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (IMH-W1) to be allotted to the existing shareholders of the Company in proportion to their shareholdings (Right Offering), in the amount of not exceeding 107,000,900 units without offering value at the ratio of 2 ordinary shares per 1 unit of warrants as appeared in The indicative terms of warrants to purchase ordinary shares of Intermedical Care and Lab Hospital Public Company Limited No.1 (IMH-W1) (Enclosure 2).

### **2.2 Criteria and methods for selecting investor for private placement**

The Company considers selecting the investor who is a private placement which allocated newly issued ordinary shares. Under the following criteria;

- (1) The investor who is a Private Placement must have qualifications according to one of the following criteria:
  - (a) be an institutional investor as defined under the Securities and Exchange Commission Notification No. KorJor. 17/2551 on the Definition of Securities Issuance and Offering Announcements (and as amended)
  - or (b) be an individual or juristic investor with capital potential, financial stability, knowledge, experience, and/or business that can expand business and/or be a strong business partner or have the ability to introduce business partner or business opportunities to the Company in order to maximize the Company's benefits and also Company's financial liquidity and support the Company's business opportunities in order to build the Company's performance.





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- (2) The investor who is a Private Placement shall not have any other related person who holds shares in the Company, i.e. there is not a connected person of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546. In this regard, the Company will carefully consider and examine the information of the investor to be allocated newly issued ordinary shares and select such investors according to the specified criteria.

### **2.3 Details of Investor**

The investor who will receive an offer and allocation of the newly issued ordinary shares at the amount not exceeding 23,000,000 shares with the par value of 0.50 Baht per share is BKI HOLDINGS PUBLIC COMPANY LIMITED.

BKI Holdings Public Company Limited was registered as a public limited company on September 11, 2023 with the objective of holding shares in other companies and operating as an investment company which is non-operating holding company. BKIH invests in their main business, which is non-life insurance, through its subsidiary, Bangkok Insurance Public Company Limited, and invest in new businesses that promote non-life insurance or other businesses by considering investment in businesses that provide appropriate returns with acceptable risks. Plus, BKIH is a company established for the purpose to restructure a group of companies under the Notification of the Capital Market Supervisory Board No. TorJor. 34/2552 regarding the rules regarding “the offering of newly issued securities together with the making of a tender offer for existing securities of a listed company in order to restructure shareholding and management”. Previously, the company that listed on the Stock Exchange of Thailand was Bangkok Insurance Public Company Limited, which was delisted from the Stock Exchange of Thailand. And the common shares of BKIH have been listed on the Stock Exchange of Thailand instead which start trading on June 18, 2024, using the abbreviation name “BKIH”.

This time, BKI Holdings Public Company Limited invested in the company representing approximately 9.70% of the total issued shares of the Company (after the registration of the Company's paid-up capital after this issuance of newly issued shares) which has detail below;

<b>Name</b>	:	BKI HOLDINGS PUBLIC COMPANY LIMITED
<b>Country of establishment</b>	:	Thailand
<b>Date of establishment</b>	:	11 September 2023
<b>Registered Capital</b>	:	1,064,700,000



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Nature of business	:	BKIH core business is to hold shares in other companies (Holding Company) with the core business is insurance, comprising domestic insurance, international insurance, and insurance-related businesses.																							
Contact address	:	25 Bangkok Insurance Building/YWCA, 5th floor, South- Sathon Rd, Thung Maha Mek, Sathon Bangkok 10120																							
List of major shareholders (as of 7 Mar 2025)	:	<table><tr><td>1. BANGKOK BANK PUBLIC COMPANY LIMITED</td><td>9.99%</td></tr><tr><td>2. NOMURA SECURITIES CO LTD-CLIENT A/C</td><td>3.24%</td></tr><tr><td>3. CHINSOPHONPANICH FOUNDATION</td><td>3.24%</td></tr><tr><td>4. C.R HOLDING CO., LTD.</td><td>3.20%</td></tr><tr><td>5. VAYUPAK FUND 1</td><td>3.05%</td></tr><tr><td>6. AIOI NISSAY DOWA INSURANCE CO., LTD.</td><td>2.87%</td></tr><tr><td>7. MR. CHARN SOPHONPANICH</td><td>2.77%</td></tr><tr><td>8. MR. CHAI SOPHONPANICH</td><td>2.54%</td></tr><tr><td>9. MR. MIN TIEANWORN</td><td>2.45%</td></tr><tr><td>10.MR. NITI OSATHANUGRAH</td><td>2.14%</td></tr></table>		1. BANGKOK BANK PUBLIC COMPANY LIMITED	9.99%	2. NOMURA SECURITIES CO LTD-CLIENT A/C	3.24%	3. CHINSOPHONPANICH FOUNDATION	3.24%	4. C.R HOLDING CO., LTD.	3.20%	5. VAYUPAK FUND 1	3.05%	6. AIOI NISSAY DOWA INSURANCE CO., LTD.	2.87%	7. MR. CHARN SOPHONPANICH	2.77%	8. MR. CHAI SOPHONPANICH	2.54%	9. MR. MIN TIEANWORN	2.45%	10.MR. NITI OSATHANUGRAH	2.14%		
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List of directors	:	<table><tr><td>1. MR. CHAI SOPHONPANICH</td><td>CHAIRMAN</td></tr><tr><td>2. MR. APISIT ANANTANATARAT</td><td>CHIEF EXECUTIVE OFFICER, DIRECTOR</td></tr><tr><td>3. MR. PANUS THIRAVANITKUL</td><td>DIRECTOR</td></tr><tr><td>4. MR. CHOR.NUN PETPAISIT</td><td>INDEPENDENT DIRECTOR, AUDIT COMMITTEE</td></tr><tr><td>5. MR. SUSUMU TATEGAMI</td><td>INDEPENDENT DIRECTOR</td></tr><tr><td>6. MRS. NINTIRA SOPHONPANICH</td><td>INDEPENDENT DIRECTOR</td></tr><tr><td>7. Tdvc. Col. PLENGSAKDI PRAKASPESAT</td><td>INDEPENDENT DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE</td></tr><tr><td>8. MISS POTJANEE THANAVARANIT</td><td>INDEPENDENT DIRECTOR, AUDIT COMMITTEE</td></tr><tr><td>9. MR. SUPADIS DISKUL</td><td>INDEPENDENT DIRECTOR</td></tr><tr><td>10.MR. SINGH TANGTATSWAS</td><td>INDEPENDENT DIRECTOR</td></tr><tr><td>11.MR. SUVARN THANSATHIT</td><td>INDEPENDENT DIRECTOR</td></tr></table>		1. MR. CHAI SOPHONPANICH	CHAIRMAN	2. MR. APISIT ANANTANATARAT	CHIEF EXECUTIVE OFFICER, DIRECTOR	3. MR. PANUS THIRAVANITKUL	DIRECTOR	4. MR. CHOR.NUN PETPAISIT	INDEPENDENT DIRECTOR, AUDIT COMMITTEE	5. MR. SUSUMU TATEGAMI	INDEPENDENT DIRECTOR	6. MRS. NINTIRA SOPHONPANICH	INDEPENDENT DIRECTOR	7. Tdvc. Col. PLENGSAKDI PRAKASPESAT	INDEPENDENT DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE	8. MISS POTJANEE THANAVARANIT	INDEPENDENT DIRECTOR, AUDIT COMMITTEE	9. MR. SUPADIS DISKUL	INDEPENDENT DIRECTOR	10.MR. SINGH TANGTATSWAS	INDEPENDENT DIRECTOR	11.MR. SUVARN THANSATHIT	INDEPENDENT DIRECTOR
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Authorized directors	:	Mr. Chai Sophonpanich, Mr. Panus Thiravanitkul, Dr. Apisit Anantanatarat two of these three directors jointly sign. and affix the company seal																							
Relationship with the company	:	Not a connected person according to the Connected Transaction Notification																							



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<b>Relationship with the directors, executives, major shareholders of the company</b>	<b>:</b>	No relationship with the directors, executives or major shareholders of the company
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#### **Nature of business operations**

BKIH has set a goal to become a leading insurance business group in the region with a business strategy of holding shares in other companies (Holding Company) whose main business is insurance business, consisting of non-life insurance business in Thailand, insurance business abroad and businesses related to insurance business. For other business groups apart from insurance businesses, BKIH will consider the appropriateness of investing in businesses that support insurance business both strategically and/or have appropriate returns in order to create good returns in the long term for shareholders. After the shareholding and management restructuring is complete, BKIH has invested in a subsidiary company that operates its main business, namely Bangkok Insurance Public Company Limited ("BKI"), which operates non-life insurance business. It is calculated to account for 100 percent of BKIH's total assets and BKIH will take care of the proportion of subsidiaries engaged in the insurance business, which is BKIH's core business, not less than 75 percent of BKIH's total assets. BKIH will conduct the following businesses:

1. Invest in subsidiaries and/or affiliates in the group
2. Provide capital to operate the business of BKIH and companies in their group.
3. Invest in other companies that are not in the group for the purpose of liquidity management and for the return of BKIH
4. Expand investment in new businesses that create continuous growth for BKIH and companies in the group.

#### **The significant changes and developments of the Company are as follows:**

- 2023** : BKI Holdings Public Company Limited was registered as a public limited company with the objective is to hold shares in other companies (Holding Company).
- 2024** : BKIH made a tender offer for all securities of BKI in exchange for the same type of securities of BKIH at the exchange rate of 1 ordinary share of BKI for 1 ordinary share of BKIH, with shareholders accepting the tender offer totaling 104.04 million shares or 97.72 percent of all issued and paid-up shares of BKI.
- : The Stock Exchange of Thailand accepted the securities of BKIH as listed securities under the abbreviation "BKIH" and BKI was delisted from the list on the same day.



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## BKIH Financial Performance

UNIT: MB

Consolidated financial statements		
Fiscal year end	31 December 2023	31 December 2024
Income from insurance service	19,375.4	21,481.7
Income from investment	1,396.3	1,940.8
Total income	20,771.7	23,422.5
Profit (loss) from insurance service	2,069.2	1,854.9
Profit (loss) from investment	1,299.5	1,802.5
Profit before income tax expenses	3,368.7	3,657.4
Net Profit (loss)	3,042.8	3,046.2
Total Asset	76,005.7	70,974.2
Total Liabilities	42,678.7	38,630.5
Total shareholder's equity	33,327.0	32,343.7

In 2024, BKI Holdings Public Company Limited and its subsidiaries had total revenue of THB 23,422.5 MB increasing by 12.8 percent or THB 2,650.8 MB, consisting of (1) insurance premium income of THB 21,481.7 MB rising around 10.9 percent from the previous year, resulting from the expansion of motor insurance and (2) investment income has of THB 1,940.8 MB, an increase of 39 percent, mainly from profits from the sale of securities, dividends and interest income.

BKIH had operating profit of THB 3,657.4 MB in 2024 increasing 8.5 percent from 2023, mostly from net investment profits, which increased by THB 503.0 MB or 38.7 percent, resulting in investors having net profit for the year ending 31 December 2024 of THB 3,046.2 MB better than previous year of THB 3.4 MB.

### 3. Shareholding structure of the Company

#### 3.1 Shareholding structure of the Company after the allotment of IMH-W1 Warrant

After the allocation of IMH-W1 Warrant to the existing shareholders of the Company in proportion to their shareholdings (Right Offering), Shareholding structure of the Company will depend on the exercise of such Warrant. If all existing shareholders exercise all Warrant, Shareholding structure of the Company will not change.

**BKIH will not be allotted for IMH-W1.**



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### 3.2 Shareholding structure of the Company after the allotment for Private Placement

After the allocation of 23,000,000 newly issued ordinary shares to private placement, which is BKI HOLDINGS PUBLIC COMPANY LIMITED, the company has the shareholding structure as follows;

No.	Top 10 Shareholders	Before transaction (Paid-up 214,001,800 shares*)		After transaction (Paid-up 237,001,800 shares **)	
		No. of shares (shares)	%	No. of shares (shares)	%
1	DR. SITTIWAT KAMKATWONG	75,250,000	35.16%	75,250,000	31.75%
2	MS. PORAMAPORN PAVAROJKIT	32,134,800	15.02%	32,134,800	13.56%
3	MR. SATIEN PORNYUENYONG	28,983,400	13.54%	28,983,400	12.23%
4	MRS. KANDA PHORNYUENYONG	11,349,200	5.30%	11,349,200	4.79%
5	MISS VIMALA SGULBOONRASI	6,463,400	3.02%	6,463,400	2.73%
6	MR. THANET ANGKASAKULKIAT	6,056,200	2.83%	6,056,200	2.56%
7	MRS. WANWIMON KAMKADWONG	5,098,300	2.38%	5,098,300	2.15%
8	MRS. PAWANA ATCHARAWAN	3,079,400	1.44%	3,079,400	1.30%
9	Thai NVDR Company Limited	2,555,219	1.19%	2,555,219	1.08%
10	MRS. ATCHARA ANGKASAKULKIAT	1,500,000	0.70%	1,500,000	0.63%
Private Placement					
1	BKI HOLDINGS PUBLIC COMPANY LIMITED	n/a	n/a	23,000,000	9.70%

Remark : \* Registered paid-up shares after the decrease of capital by cancelling 998,200 unissued repurchased shares (215,000,000 – 998,200 = 214,001,800 shares)

\*\* Including 23,000,000 newly issued ordinary in the amount of not exceeding 23,000,000 shares to accommodate the offering through private placement to BKI HOLDINGS PUBLIC COMPANY LIMITED (“BKIH”) at the offering price of 2.1028 baht/share amounting to 48,364,400 baht

### 4. Purposes of the Share Issuance and Plan to Use the Funds

The Company has the opportunity to raise funds from this capital increase not exceeding 690.37 million baht divided to (1) the exercise of IMH-W1 not exceeding 642.01 million baht and (2) the offering through private placement for not exceeding 48.36 million baht. The Company plans to use the proceeds received from these shares as follows:



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Purposes	Approximate amount* (Million Baht)	Timeframe for the funds to be used
1. The exercise of IMH-W1		
1.1 To support the company's future business expansion related to hospital business and/or	600.00	2025 – 2027
1.2 To prepare and create financial flexibility to expand the business in the future and reserve for working capital within the business	42.01	2025 - 2027
2. The offering through private placement		
2.1 To support the company's business expansion related to hospital business consist of the opening of MRI center and Mammogram center for IMH Silom and/or	30.00	2025 – 2026
2.2 To prepare and create financial flexibility to expand the business in the future and reserve for working capital within the business	18.36	2025 - 2026
Total	690.37	

\* However, the number of shares that are subscribed for in the capital increase may be less than the number of shares the company intends to offer. In such cases, the capital utilization plan of the company may differ from the stated plan. Nevertheless, the company will use the funds for the purposes mentioned above, taking into account the benefits to the Company and its shareholders as a priority.

## 5. Dilution Effect

Issuance of new ordinary shares of the Company to reserve the exercise of rights to purchase ordinary shares of company No.1 (IMH-W1) and to accommodate the offering through private placement will affect the shareholders as follows.

### 5.1 Control Dilution

#### Case 1 The allocation of newly issued ordinary shares to reserve the exercise of IMH-W1

The case where shareholders holding IMH-W1 warrants do not exercise their conversion rights, and other shareholders or persons who are not existing shareholders fully exercise their conversion rights, there will be an impact on the voting rights of the existing shareholders, who will have a decrease in voting rights which can be calculated can be as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \frac{Q_w}{Q_o + Q_w} \\
 &= \frac{107,000,900}{214,001,800 + 107,000,900}
 \end{aligned}$$



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$$= 33.33\%$$

Where

Qo = No. of paid-up ordinary shares, amounting to 214,001,800 shares (after the decrease of capital by cancelling unissued repurchased shares)

Qw = No. of ordinary shares to reserve the exercise of IMH-W1 amounting to 107,000,900 shares

Case 2 The allocation of newly issued ordinary shares offering through private placement

After the allocation of newly issued ordinary shares offering through private placement, there will be an impact on the voting rights of the existing shareholders, who will have a decrease in voting rights which can be calculated can be as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{Q_p}{Q_o + Q_p} \\ &= \frac{23,000,000}{214,001,800 + 23,000,000} \\ &= 9.70\% \end{aligned}$$

Where

Qo = No. of paid-up ordinary shares, amounting to 214,001,800 shares (after the decrease of capital by cancelling unissued repurchased shares)

Qp = No. of ordinary shares offering through private placement amounting to 23,000,000 shares

Case 3 The allocation of newly issued ordinary shares to reserve the exercise of IMH-W1 and the allocation of newly issued ordinary shares offering through private placement

The case where shareholders holding IMH-W1 warrants do not exercise their conversion rights, and other shareholders or persons who are not existing shareholders fully exercise their conversion rights, and the Company issues and offers newly issued ordinary shares offering through private placement, there will be an impact on the voting rights of the existing shareholders, who will have a decrease in voting rights which can be calculated can be as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{Q_w + Q_p}{Q_o + Q_w + Q_p} \\ &= \frac{107,000,900 + 23,000,000}{214,001,800 + 107,000,900 + 23,000,000} \\ &= 37.79\% \end{aligned}$$

Where

Qo = No. of paid-up ordinary shares, amounting to 214,001,800 shares (after the decrease of capital by cancelling unissued repurchased shares)





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Qw = No. of ordinary shares to reserve the exercise of IMH-W1 amounting to 107,000,900 shares

Qp = No. of ordinary shares offering through private placement amounting to 23,000,000 shares

## 5.2 Price Dilution

### Case 1 The allocation of newly issued ordinary shares to reserve the exercise of IMH-W1

After the issuance and offering of IMH-W1 warrants, there will be no price impact on the existing shareholders due to the exercise price of IMH-W1 warrants is not lower than the market price which can be calculated can be as follows:

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market price before offering}^* - \text{Market price after offering}^{**}}{\text{Market price before offering}^*} \\
 &= \frac{4.32 - 4.88}{4.32} \\
 &= -12.96\%
 \end{aligned}$$

Where

\* Market price before offering = Share price before the offering is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand for 15 consecutive business days before the Board of Directors meeting on 27 February 2025 or during 5 February 2025 to 26 February 2025, which is 4.32 Baht per share

$$\begin{aligned}
 \text{** Market price after offering} &= \frac{[(\text{Market price before offering}^* \times \text{No. of paid-up ordinary shares}^{***}) + (\text{Exercise Price} \times \text{No. of shares to reserve IMH-W1})]}{\text{No. of paid-up ordinary shares}^{***} + \text{No. of shares to reserve IMH-W1}} \\
 &= \frac{[(4.32 \times 214,001,800) + (6.00 \times 107,000,900)]}{214,001,800 + 107,000,900} \\
 &= 4.89 \text{ Baht/share}
 \end{aligned}$$

\*\*\* No. of paid-up ordinary shares = No. of paid-up ordinary shares after the decrease of capital by cancelling 998,200 unissued repurchased shares (215,000,000 – 998,200 = 214,001,800 shares)

### Case 2 The allocation of newly issued ordinary shares offering through private placement

The Price Dilution Effect arises from the issuance and offering of the newly ordinary shares through private placement at the offering price of 2.1028 Baht per share

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market price before offering}^* - \text{Market price after offering}^{**}}{\text{Market price before offering}^*} \\
 &= \frac{4.32 - 4.10}{4.32}
 \end{aligned}$$



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$$= 5.09\%$$

Where

\* Market price before offering = Share price before the offering is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand for 15 consecutive business days before the Board of Directors meeting on 27 February 2025 or during 5 February 2025 to 26 February 2025, which is 4.32 Baht per share

$$\begin{aligned} \text{** Market price after offering} &= \frac{[(\text{Market price before offering}^* \times \text{No. of paid-up ordinary shares}^{***}) + (\text{Offering Price of PP} \times \text{No. of shares offered through PP})]}{\text{No. of paid-up ordinary shares}^{***} + \text{No. of shares offered through PP}} \\ &= \frac{[(4.32 \times 214,001,800) + (2.1028 \times 23,000,000)]}{214,001,800 + 23,000,000} \\ &= 4.10 \text{ Baht/share} \end{aligned}$$

\*\*\* No. of paid-up ordinary shares = No. of paid-up ordinary shares after the decrease of capital by cancelling 998,200 unissued repurchased shares (215,000,000 – 998,200 = 214,001,800 shares)

Case 3 The allocation of newly issued ordinary shares to reserve the exercise of IMH-W1 and the allocation of newly issued ordinary shares offering through private placement

The case where shareholders holding IMH-W1 warrants do not exercise their conversion rights, and other shareholders or persons who are not existing shareholders fully exercise their conversion rights, and the Company issues and offers newly issued ordinary shares offering through private placement, there will be no price impact on the existing shareholders which can be calculated can be as follows:

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Market price before offering}^* - \text{Market price after offering}^{**}}{\text{Market price before offering}^*} \\ &= \frac{4.32 - 4.69}{4.32} \\ &= -8.56\% \end{aligned}$$

Where

\* Market price before offering = Share price before the offering is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand for 15 consecutive business days before the Board of Directors meeting on 27 February 2025 or during 5 February 2025 to 26 February 2025, which is 4.32 Baht per share



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$$\begin{aligned} \text{** Market price after offering} &= \frac{[(\text{Market price before offering*} \times \text{No. of paid-up ordinary shares**}) + (\text{Exercise Price} \times \text{No. of shares to reserve IMH-W1}) + (\text{Offering Price of PP} \times \text{No. of shares offered through PP})]}{\text{No. of paid-up ordinary shares **} + \text{No. of shares to reserve IMH-W1} + \text{No. of shares offered through PP}} \\ &= \frac{[(4.32 \times 214,001,800) + (6.00 \times 107,000,900) + (2.1028 \times 23,000,000)]}{214,001,800 + 107,000,900 + 23,000,000} \\ &= 4.69 \text{ Baht/share} \end{aligned}$$

\*\*\* No. of paid-up ordinary shares = No. of paid-up ordinary shares after the decrease of capital by cancelling 998,200 unissued repurchased shares (215,000,000 – 998,200 = 214,001,800 shares)

### 5.3 Earnings Per Share ("EPS") Dilution

Unable to calculate because the company gets loss.

## 6. Benefit that the Shareholders Receive Compared with the Impact on The Shareholders' Voting Right

The Board of Directors has considered and viewed that the issuance of newly issued ordinary shares to accommodate the exercise of the IMH-W1 Warrants is more beneficial to the shareholders than the control dilution (the Company cannot calculate the earnings per share dilution due to its net loss from operations), because once the shareholders exercise the IMH-W1 Warrants, the Company will derived proceeds as its working capital to support the Company's operations, which will help strengthen its financial structure and debt to equity ratio in the long run, and help enhance the financial flexibility in the implementation of future projects in the interest of the shareholders as a whole, and ensure confidence in its business operations and promote the Company's image to attract more investors.

When comparing the benefits that shareholders will receive from the offering of additional common shares through private placement, which will result in the company receiving a cash inflow after engaging in the stock sales transactions amounting to approximately 48 million baht, the money received from newly issued ordinary shares will be used for working capital and also helping to reduce the Company's financial costs in the event that the capital increase is used to repay debt. This will strengthen both the financial structure and debt to equity ratio of the Company in the long term

## 7. Opinion of the Board of Directors on The Issuing, Offering, And Allocation of Newly Issued Shares

### 7.1 Rationale and Necessity of The Capital Increase

The Board of Directors is of the view that it is necessary for the Company to increase its registered capital and issue newly issued ordinary shares (1) to accommodate the exercise of the IMH-W1 Warrants for offering to the existing



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shareholders in proportion to their shareholding percentage (Rights Offering) and (2) to accommodate the offering through private placement to BKI HOLDINGS PUBLIC COMPANY LIMITED, who is a potential investor as the major shareholder of Bangkok Insurance Public Company Limited, top tier insurance company in Thailand investing in various of business including hospital and medical business. For the reasons stated above, this allocation of these shares to investor will result in increased business potential, enhance the Company's image, and increase opportunities to expand the Company's business.

In addition, the Board of Directors has the opinion that this capital increase and allocation of shares will help the Company to be ready for its business operations. It will increase the flexibility of the Company's capital structure and provide the Company with enough money to operate the business. This will help the Company to build a stable and sustainable income base both in the short and long term. It will also help the Company maintain its ability to meet its financial obligations, such as repayment of various debts, including interest, arising from normal business operations. This will increase the Company's ability to expand additional investments, which will result in the Company's operations tending to grow in the future. It will also help increase financial liquidity as well as help the Company's financial position to be more stable and secure. This will help strengthen and solidify the Company's financial stability. This will create returns for the Company and its shareholders in the future. Furthermore, the Board of Directors has considered raising funds by other methods, including:

- (1) Increasing capital by offering to the public (Public Offering), the Board of Directors is of the opinion that raising funds by this method takes longer than the capital increase in the issuance and offering of newly issued ordinary shares of the Company through private placement, including not to be an alliance with the potential investor like BKIH.
- (2) Issuance of debt instruments or taking loans, the Board of Directors has the opinion that debt issuance or taking loans from financial institutions will cause the Company to have more interest-bearing debts, resulting in higher financial costs for the Company. If there are any other unexpected events, it may cause the Company to breach the terms of loan agreements (Financial Covenants). In addition, by following this mentioned method of raising funds, the Company is not allowed to be an alliance with the potential investor like BKIH.
- (3) Issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering) and/or issuance of transferable subscription rights (TSR), the Board of Directors has the opinion that raising funds by such method has limitations regarding the uncertainty of the amount of funds to be received. Because the Company may not receive support from existing shareholders in order to fully subscribe for the newly issued ordinary shares of the Company, including not to be an alliance with the potential investor like BKIH.

Therefore, the options of fund raising by Private Placement for BKI Holdings Public Company Limited is suitable for the company as receiving a cash inflow and be a partner with the investor in the future. In addition, if the



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Company does not receive money from this capital increase, it will lose the opportunity to conduct business in accordance with the Company's business plan. Therefore, the Board of Directors believes that such a capital increase is necessary for the Company. In addition, the Board of Directors is of the view that it is necessary for the Company to issue and offering the IMH-W1 Warrants for offering to the existing shareholders in proportion to their shareholding percentage (Rights Offering) without offering value as the Sweetener for the shareholders, increasing opportunity to keep their shareholding percentage and also increasing cash flow to the Company.

## **7.2 Proceeds Utilization Plan and Possibility of Proceeds Utilization Plan**

The Board of Directors is of the view that proceeds utilization plan by the issuance of newly issued ordinary shares for the purposes as described in Clause 4 above is feasible and sufficient for the implementation.

The Company expects to issue and offer the IMH-W1 Warrants within 1 year from the date of approval by the shareholders' meeting and to complete the issuance and offering of capital increase shares to investor and receive such funds within the period approved by the shareholders' meeting, which should not exceed 3 months from the date of the shareholders' meeting approving the offering of newly issued shares. However, if the capital increase is successful, the Company will utilize this fund according to the objectives of the share issuance and the predetermined expenditure plan which was possible and an appropriate risk diversification. However, if the Company does not receive funds from this capital increase, it will result in the Company losing its opportunity to expand the business according to the Company's business plan.

## **7.3 Reasonableness of the Capital Increase and Adequacy of Funding Sources**

Based on preliminary forecasts, the Board of Directors has the opinion that the capital increase, to reserve the exercise of IMH-W1 and to accommodate the offering through private placement, is reasonable and appropriate sufficient to support the business expansion according to the current business agreement. Considering the cash flow that the Company will receive from this Private Placement, which amounts to approximately 48 million Baht which is an agreement between the company and the investor that leading to increase in the company's shareholder's equity. Therefore, this capital increase from the offering of newly issued ordinary shares through private placement will help enhance the Company's business potential, increase opportunities for expansion and diversification of the core and ancillary businesses, improve financial flexibility, and support the normal operations of the core and related businesses of the Company.

However, if the Company is unable to increase its capital via Private Placement or does not receive money from exercising the rights of IMH-W1, the Company will have sufficient cash flow to use for normal business operations. But, the Company's investment and business expansion plans may be affected. The Company may consider changing the format or reducing the size of the investment or finding other sources of funds such as financial institutions or other



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investors, which may waste time and opportunities in doing business and may have higher financial costs or conditions than this capital increase.

#### **7.4 Expected Impact on Business Operations, Financial Position, and Performance of the Company**

At present, the Company must maintain a debt service coverage ratio (DSCR) of not less than 1 time of the consolidated financial statements and D/E Ratio of not more than 2 times according to the long-term loan covenant of the financial institution. But the Company is unable to maintain the DSCR ratio. However, the financial institution has waived this condition for the Company without considering it a breach of the loan agreement.

Therefore, the Board of Directors has considered that the increase in the Company's registered capital by issuing and offering IMH-W1 warrants and issuing additional common shares to offer to the investor in this time will affect the Company's existing shareholders in terms of Dilution Effect. Nevertheless, if considering the Company's financial structure, the increase in the Company's registered capital by issuing additional common shares this time will receive money to support the Company's cash flow with a total value of approximately THB 690 MB which will increase the strength in terms of financial structure and also help reduce the Company's debt to equity ratio in the long term, as shown in the table below, including helping to increase financial flexibility for investing in future projects. Therefore, such capital increase will not have a negative impact on the Company's business operations, financial position and operating results.

<b>Consolidated financial statements of the Company at 31 December 2024</b>	<b>Total liabilities (MB)</b>	<b>Total equity (MB)</b>	<b>D/E Ratio (times)</b>
Before the capital increase	1,268.30	835.90	1.52
In case only IMH-W1 are fully exercised, amounting 642.01 MB	1,268.30	1,477.91	0.86
In case only PP are fully exercised, amounting 48.36 MB	1,268.30	884.26	1.43
In case both IMH-W1 and PP are fully exercised, amounting 690.37 MB	1,268.30	1,526.27	0.83

#### **7.5 Determination of Offering Price and the Appropriateness of the Newly Issued Share Price through private Placement**

In the middle of 2024, the Company and the Investor, BKIH, agreed to discuss business together to jointly develop the business to be sustainable in the future between the Company and the Investor.

Later, on 20 February 2025, the Company and BKIH had signed Memorandum of Understanding (MOU) which BKIH intended to invest in the newly issued ordinary shares of the Company at 2.1028 Baht per share which is the price resulting from negotiations between the Company the Investor for mutual benefit. When comparing with the market



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price before the date of the Board of Directors' resolution on 27 February 2025, it was found that the offered price was 51.32% lower than the market price and is considered the offering price is considered as lower price (lower than 90% of the market price), in accordance with the rules on market prices specified in Notification TorJor. 28/2565. The market price is calculated based on the weighted average price of the Company's shares on the stock market for the past 15 consecutive trading days before the company's board of directors proposed the agenda for the shareholders' meeting to approve the aforementioned share offering. This period occurred between 5 February 2025, and 26 February 2025, with a price of 4.32 baht per share.

Besides, the offering price of newly issued ordinary shares through private placement to each person is lower than 90% of the market price of the Company's shares before the Stock Exchange of Thailand's accept the newly issued ordinary shares as listed securities, the Company has a duty to prohibit an investor from selling all newly issued ordinary shares received from the offering in the amount and period (Silent Period) as follows:

- (1) Prohibit the sale of all newly issued shares during the period of 6 months from the first trading day of the newly issued shares on the Stock Exchange of Thailand.
- (2) At the expiration of the period under (1), the person subjected to the prohibition of sale can gradually sell the prohibited shares in the amount of 25% of the total number of shares subjected to the sale prohibition and the remaining 75% of the prohibited shares can be sold after a period of 1 year from the first trading day of the Company's newly issued shares on Stock Exchange of Thailand.

In this regard, the prohibition from selling all newly issued ordinary shares are in accordance with the rules prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for Ordinary Shares or Preferred Shares as for the capital increase as listed securities B.E. 2558 dated 11 May 2558 (and as amended).

This investment by BKIH will provide the Company with additional cash flow and will help the Company find potential investors and partner with leading insurance companies in Thailand, which will help strengthen the Company in the future. It is also in line with the Company's business model's adjustment to reduce its dependence on government budgets and increase the proportion of cash customers and insurance customers, resulting in an opportunity to generate higher profit margins. This also includes the Company's major huge projects that currently under development, IMH Bearing Hospital project, which is located in a potential location near Suvarnabhumi Airport and focuses on providing services to international customers, and the IMH Silom Hospital project, which is a hospital located in the heart of the Silom-Sathon business district, supporting office workers and business people who need high-quality medical services.

BKIH core business is to hold shares in other companies (Holding Company) with the core business is insurance, comprising domestic insurance, international insurance, and insurance-related businesses. Plus, the chairman of BKIH "Mr. Chai Sophonpanich", is also a very talent businessman that, in the present, he is a chairman of



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the insurance group and the medical business group, showing his valuable experience in various fields. This time, the company is honored to have “Mr. Chai Sophonpanich” as the company's Advisory Chairman. Then, the board of directors is therefore believe that having a strong partner like BKIH and Mr. Chai Sophonpanich as part of the business will help strengthen the company's business even more, both in terms of Medical personnel and also receiving advice on business management to make more profit, including giving the company more opportunities to expand its business and create a good image for the company sustainably.

The Board of Directors is of the opinion that the offering price is the result of negotiations between the Company and the Investor, which took into account the market conditions and the investors' intention, as well as the future benefits the Company would gain from the business partnership with BKI HOLDINGS PUBLIC COMPANY LIMITED, who is a potential investor as the major shareholder of Bangkok Insurance Public Company Limited, top tier insurance company in Thailand investing in various of business including hospital and medical business. This would increase the opportunities for expanding and extending the company's business.

Therefore, from the reasons above, the Board of Directors has the opinion that the offering price of the newly issued ordinary shares is reasonable.

#### **7.6 Rationale and Necessity for Offering Newly Issued Shares through private Placement**

After the Company has studied the rationale and benefits of this securities allocation, as mentioned above, the Board of Directors has considered and compared various forms of capital increase. The Board of Directors is of the opinion that issuing and offering newly issued ordinary shares to specific persons (Private Placement) is an offering to financially suited individuals. The number of shares and the offering price are fixed, which ensures that the Company receives funds as needed and allows for precise timing according to the utilization plan of the funds. In this transaction, the company needs to use cash flow to expand its investment as stated in the purpose of using the money to lead the company to become a full-fledged cash hospital, reduce reliance on medical treatment income from government agencies, and create more profit in the future. Additionally, it establishes a business alliance for the Company as the Investor, being experienced individuals, can contribute to the Company's expansion and diversification efforts. Therefore, the Board of Directors has the opinion that this issuance and offering of the Company's newly issued ordinary shares to investors will provide the necessary funds to support its current business plans and future expansion. This approach will allow the Company to raise funds within a short period of time and alleviate the burden on existing shareholders when it comes to capital raising. Consequently, the Company will experience improved liquidity and operating results.





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#### **8. Benefits to be Gained from the Investor Compared to the Offering of the Newly Issued Ordinary Shares of the Company at a Low Price Through Private Placement**

The Board of Directors has considered the appropriateness of setting the offering price for the private placement of ordinary shares, with a clear specification that the price is lower than the market price. However, BKIH will become a shareholder of the Company without sending any representative(s) or director(s) into the Company, which will enable the Company to continuously manage the business operations. This transaction may be subject to the financial reporting standards on share-based payments and may cause any share-based expenses of the registered company arising from the issuance of the new shares, as per the Accounting Standards for Share-based Payments, which the Company will comply to the Accounting Standards properly.

In case of the transaction of issuing and offering additional shares to BKIH is a transaction that is subject to consideration of the impact according to the Financial Reporting Standard No. 2 on Share-Based Payment, the Company may have to record expenses according to the above criteria in financial statements. The above criteria require the Company to record the difference between the fair value of ordinary shares and the offering price as an expense in the profit and loss statement. The Independent Financial Advisor (the Advisor) has simulated the situation by calculating the fair value by various methods and comparing it with the offering price of the shares to find the impact that may arise from the above criteria, as shown in the following table.

Share Valuation Approach	Fair value of common shares (baht per share)	Difference between fair value and offer price of shares <sup>(1)</sup> (Baht per share)	Maximum expense that may occur (MB)
1. Book Value Approach	3.51	1.41	32.37
2. Adjusted Book Value Approach	3.51	1.41	32.37
3. Price to Earnings Ratio Approach	n.a.	n.a.	n.a.
4. Price to Book Value Ratio Approach	8.07 – 9.39	5.97 – 7.29	137.25 – 167.61
5. Market Price Approach	4.32 – 5.58	2.22 – 3.48	51.00 – 79.98
6. Discounted Cash Flow Approach: DCF	0.10 – 0.84	(2.01) – (1.26)	-

Note: (1) The offering price is 2.1028 baht per share.

(2) The decimal numbers shown may be rounded to the 2nd or 3rd decimal place (as the case by case), causing the actual calculated results to differ from the numbers shown.

To consider whether the transaction of issuing and offering additional shares to BKIH will be qualified to record expenses in accordance with the Financial Reporting Standard No. 2 on Share-Based Payment, the Company's



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auditors will consider the fair value of the Company's ordinary shares compared to the offering price of the Company's additional ordinary shares.

However, the Board of Directors has the opinion that the offered price compared to the fair price calculated by the independent financial advisor is higher than the assessed fair price, and there is no agreement between IMH and BKIH regarding any future business, it is only an investment in purchasing shares. Therefore, it is not subject to record expenses in accordance with the above standard. However, if the auditors consider that such impacts must be recorded, the impacts that may occur will only be short-term impacts and will not affect the business operations in any way. In comparison, the Company benefits from the capital increase for offering to a limited number of person (Private Placement) in this time, which will further develop the business for long-term growth. Therefore, the Company believes that this offering of additional ordinary shares is worthwhile and beneficial to the Company and will create returns for the Company and shareholders' wealth in the future.

#### **9. Shareholders' Right to Object to the Offering of New as the opinion that why Issued Shares at a Low Price**

The share offering by way of private placement by clearly determining the offering price with a discount exceeding 10% of the market price under the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors requires approval from the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, and without any objection to the share offering at such low price by any shareholders holding among them in aggregate representing 10 % or more of all votes of the shareholders present at the Meeting and entitled to vote.

#### **10. Certification of the Board of Directors on Capital Increase**

The Board of Directors certifies that they have performed their duties with honesty and diligence to protect the interest of the Company, with regards to this capital increase, as well as carefully examining the information of investor and has the opinion that such person would be able to create benefits for the Company and has the potential to invest. However, shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act and if the performance of such duties causes the Board of Directors or any person involved to wrongful gains, shareholders can use the right to sue to recover benefits from that director instead, in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (and as amended).



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#### **11. Opinions of the Audit Committee and/or Directors that are Different from the Opinions of The Board of Directors**

The Audit Committee considered the independent financial advisor's report and agreed with the opinion of the Board of Directors and the independent financial advisor.

The Audit Committee has the opinion that the offering of additional common shares to Private Placement, namely BKIH, is reasonable because it allows the Company to invest according to its plan (opening an MRI and Mammogram center at IMH Hospital Silom), increases its financial liquidity, and enhances its competitiveness by providing more comprehensive services, as well as promotes the Company's business strategy adjustment to become a full-fledged cash hospital. In addition, it has a business partner, BKIH, a group of companies with a long-standing reputation in the insurance business. In addition, the offering price of additional common shares of 2.1028 baht per share is appropriate because the offering price is higher than the fair value of the company as assessed by the independent financial advisor.

The following points should be considered:

##### **1. Conflict of interest**

After the issuance and offering of the Company's additional common shares to BKIH, the Company will appoint Mr. Chai Sophonpanich (Chairman of BKI Holdings Public Company Limited) as the Company's Advisory Chairman. the Company's Advisory Chairman will provide advice on a case-by-case basis without compensation and without decision-making power. He will only provide opinions and share his experience on such matters. Mr. Chai Sophonpanich has no power to control or command the Company. In addition, the Company and BKIH do not have any written agreements regarding future joint projects, and BKIH does not have the right to nominate the director of the Company. IMH is managed by IMH's directors, and none of the IMH's directors is BKIH's directors. Furthermore, the number of shares acquired by BKIH this time is not enough to control IMH. IMH also has a corporate governance mechanism as stipulated by law, which can reduce future conflicts of interest.

##### **2. Use of inside information**

After the issuance and offering of the Company's additional common shares to BKIH is complete and Mr. Chai Sophonpanich has been appointed as the Company's Advisory Chairman, the Company will proceed to enter into a confidentiality agreement between the Company and BKIH to maintain business confidentiality and reduce conflicts of interest that may arise in the future under the corporate governance mechanism as prescribed by law. Therefore, it can prevent issues regarding the use of inside information in the future.

In conclusion, the Audit Committee has the opinion that the offering of newly issued shares to private placement in this time is reasonable and beneficial to the Company and shareholders. It will allow the Company to gain money to support their liquidity, create better returns in the long term, and create shareholders' benefit.

And, the Board of Directors has already considered the report of the independent financial advisor and the opinion of the Audit Committee. The Board of Directors agreed with the opinion of the Board of Directors and the independent financial advisor as mentioned above.



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The Company hereby certifies that the information contained in this report is true and complete in all respects.

Yours sincerely,

.....  
(Dr. Sittiwat Kamkatwong)

Chief Executive Officer



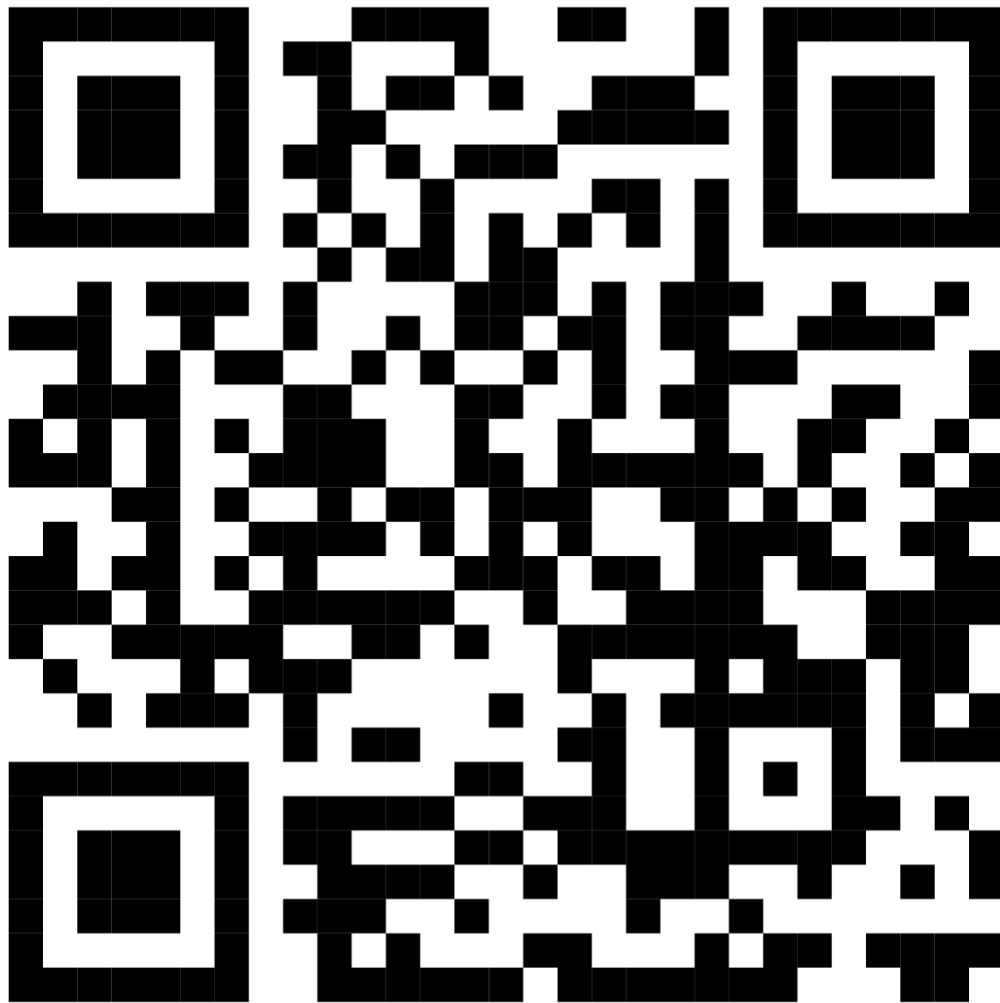
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Attachment No.5

## Report on the Independent Financial Advisor's Opinion





## Profile and Work Experience of Mr. Chai Sophonpanich

<b>Name</b>	Mr. Chai Sophonpanich	
<b>Age</b>	82 years old	
<b>Proposed Position for Appointment</b>	Chairman of the Advisory Board	
<b>Education Background</b>	<ul style="list-style-type: none"> <li>- Bachelor's Degree in Business Administration, University of Colorado, United States</li> <li>- Advanced Management Program, The Wharton School, United States</li> <li>- Diploma, National Defence College of Thailand, Class 6</li> </ul>	
<b>Director Training Program</b>	<b>Certificate of Completion</b>	
(Thai Institute of Directors Association)	<ul style="list-style-type: none"> <li>- Director Certification Program, Class 16/2002</li> <li>- Role of Chairman Program, Class 10/2004</li> </ul>	
<b>Work Experience</b>	09/2023 – Present	Chairman of the Board, BKL Holdings Public Company Limited
	08/2018 – Present	Chairman of the Board, Bumrungrad Hospital Public Company Limited
	09/1993 – 06/2017	
	11/2018 – Present	Chairman of the Board, Fine Metal Technologies Public Company Limited
	1988 – 06/2017	(formerly known as Furukawa Metal (Thailand) Public Company Limited)
	09/2018 – Present	Chairman of the Board, Charoong Thai Wire and Cable Public Company Limited
	1986 – 06/2017	
	08/2020 – Present	Director, Bangkok Life Assurance Public Company Limited
	1968 – 03/2016	
<b>Holding Directorships and/or Executive Positions in Other Companies</b>		
Positions in Other Listed Companies	<ul style="list-style-type: none"> <li>- Chairman of the Board, BKL Holdings Public Company Limited</li> <li>- Chairman of the Board, Fine Metal Technologies Public Company Limited</li> <li>- Chairman of the Board, Charoonthai Wire and Cable Public Company Limited</li> <li>- Chairman of the Board, Bangkok Life Assurance Public Company Limited</li> </ul>	

Positions in Other Non-Listed Companies	<ul style="list-style-type: none"> <li>- Chairman of the Board, VitalLife Co., Ltd.</li> <li>- Chairman of the Board, Bumrungrad Hospital Foundation</li> </ul>
Positions in Other Businesses That May Cause a Conflict of Interest with the Company	- None
Shareholding in the Company	- None
Family Relationship with Executives	- None
Criminal Legal Disputes Related to Property Committed Fraudulently	- None

## Definitions of “Independent Director”

**The company has given the following definitions of an “independent director” based on the notification of  
The Capital Market Supervisory Board**

1. Holding shares not exceeding 1 percent of the total number of voting rights of the company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the company, including the shares being held by related persons of independent directors.
2. Neither being nor having been an executive director, employee, staff, or advisor who received regular salaries, or being a controlling person of the company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholders or persons having supervision authority over the company, unless the foregoing status ended not less than two years prior to the date of their appointments as independent directors.
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executive, major shareholder, controlling person, or person to be nominated as executive or as controlling person of the company or its subsidiary.
4. Not having business relationship with the company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the company, in such manner likely to interfere with own independent judgement, and neither being nor having been a significant shareholder or person having supervision authority over the person who has business relationship with the company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the company, unless the foregoing relationship ended not less than two years prior to the date of appointment as independent director.
5. Neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the company, and not being a significant shareholder or person having supervision authority, or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the company, unless the foregoing relationship has ended not less than two years prior to the date of appointment as independent director.
6. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the company, and not being a significant shareholder or person having supervision authority or partner of the professional advisor, unless the foregoing relationship has ended not less than two years prior to the date of appointment as independent director.
7. Not being a director who has been appointed as the representative of the company's director, major shareholder, or being a shareholder who is related to the major shareholder.
8. Not engaging in business operations of the same business nature or in competition against the business operations of the company or its subsidiaries, nor serving as a significant partner in a limited partnership or otherwise serving as a director participating in the management, or serving as employee or consultant receiving regular salary or holding over 1 percent shares out off total shares in other companies engaging in the same business nature or in competition against the company and its subsidiaries.
9. Not having any characteristics which make him incapable of expressing independent opinions with regard to the company's business affairs.



## Profile of Independent Directorsbeing Nominated as Proxiesby Shareholders



### 1. Mr. Boonyarit Kalayanamit

Independent Director / Chairman of the Audit Committee

**Age** : 63 years old

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

**Company shareholding** : None

**Special interest** : None



### 2. Miss Tiwaporn Kuntasuwon

Independent Director / Audit Committee / Chairman of the Nomination and Remuneration Committee / Corporate Governance Working Group

**Age** : 56 years old

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

**Company shareholding** : 50,000 shares or 0.02 percent of the total shares with voting Rights

**Special interest** : None



### 3. Mr. Warokart Tapasanant

Independent Director / Audit Committee / Chairman of the Corporate Governance Working Group / Nomination and Remuneration Committee

**Age** : 48 years old

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

**Company shareholding:** 40,000 shares or 0.02 percent of the total shares with voting rights

**Special interest** : None

## **Articles of Association relating to the shareholders' meeting and voting**

### **1. Closing of register book**

#### Section 2 Article 4.

During the twenty (21) days prior to the shareholders' meeting, the company may close the register book and cease the transfer registration by giving notice to shareholders at the head office and all branch office at least fourteen (14) days prior to the ceasing of registration. In case the of listed securities in the Stock Exchange of Thailand, the closing and ceasing of registration shall be in accordance to the securities and stock exchange law.

### **2. Call for a meeting**

#### Section 4 Article 34.

The shareholders' meeting shall be held in the place where the head office is located or the provinces nearby.

#### Section 4 Article 35.

The Board of Directors may call a shareholders' meeting at least once a year which shall be called "Ordinary Meeting" and shall be convened within four (4) months from the last day of the fiscal year of the Company.

The other meetings of shareholders shall be called "Extraordinary General Meeting". As it is deemed necessary or appropriate, the Board of Directors may summon an Extraordinary General Meeting of Shareholders. Or, shareholders holding shares in aggregate of not less than one-tenth (1/10) of the total number of shares sold, may at any time submit their names and request the Board of Directors in writing to call for an Extraordinary General Meeting of Shareholders, provided that, the reasons for the request to call such meeting shall be clearly stated in the said written request. In such an event, the Board of Directors shall proceed to call a shareholders' meeting to be held within forty five (45) days from the date of the receipt of such request from the said shareholders.

In the event the Board of Directors does not convene the meeting within forty five (45) days from the date receipt letter of a shareholder, shareholders holding shares in aggregate to constitute a quorum may call for a meeting within forty five (45) days from the due date as prescribed above, and it shall be deemed as a shareholders' meeting called by the Board of Directors. The company shall then responsible for the expense rising out of the meeting and facilities as appropriate. If the number of shareholders does not constitute a quorum, those shareholders who request for such meeting shall compensate the expense rising thereof to the company.

#### Section 4 Article 36.

In calling a shareholders' meeting, the Board of Directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgment or for approval or for consideration, as the case may be, including the opinion of the board of directors on the said matters. The

said notice shall be distributed to the shareholders and the MOC's registrar not less than seven (7) days prior to the date of the meeting. The notice shall be published in the newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

### **3 Proxy**

#### Section 4, Article 38

The shareholders may appoint another person as their proxy to attend the meeting and vote on their behalf

The proxy shall be made in written form signed by the shareholder as stated by the MOC's registrar, and delivered to the chairman of the board or any person as assigned by the chairman, at the place of the meeting prior to the proxy holder will attend to the meeting. Additionally, details shall consist of at least following list:

- (1) Shares hold by the shareholder
- (2) Name of proxy holder
- (3) Number of the meeting where the proxy holder is authorized to attend and vote

### **4. Conduct of a meeting**

#### Section 4 Article 39.

The meeting shall proceed according to the agendas respectively as specified in the notice unless the shareholders' meeting resolved to change the agenda by the affirmative votes of the shareholders holding not less than two-third (2/3) of the shareholders attended the meeting.

All agendas specified under the first paragraph have been considered, shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other matters not specified in such notice.

If the meeting is unable to conclude consideration of the matters according to the sequence of the agenda as provided in invitation letter to the meeting and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than seven (7) days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and the agenda of the meeting. The notice calling the meeting shall also be published in a newspaper for three (3) consecutive days not less than three (3) days prior to the date of the meeting.

#### Section 4 Article 40.

The chairman of the board of directors shall act as chairman of the shareholders' meeting. In the case that he is absent or is unable to perform the duty and if there is the vice-chairman, the vice-chairman shall act as chairman. In the absence of both the chairman of the board of directors and vice-chairman or they are unable to perform the duty, the meeting shall elect one of the shareholders present to act as chairman of the meeting.

## **5. Quorum**

### Section 4 Article 37.

At the meeting of shareholders, in order to constitute a quorum, there shall be shareholders and proxies (if any) attending the meeting amounting to not less than twenty-five (25) persons or not less than one half of the total number of shareholders, and in either case such shareholders shall hold shares amounting to an aggregate of not less than one-third of all the shares sold of the Company. At any meeting of shareholders, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is not enough to constitute a quorum as prescribed; if such meeting of shareholders was called as a result of a request by the shareholders, such meeting shall be cancelled; if such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In this subsequent meeting, a quorum as stated in Article 37 is not required.

## **6. Casting votes**

### Section 4 Article 41.

Each shareholder shall have a number of votes equal to the number of shares held where one share represents one vote. Any shareholder who has a special interest in any matters shall not be entitled to vote, except for voting on the election of directors.

### Section 4 Article 42.

Unless this Articles of Association or the laws provide otherwise, a resolution of the shareholders' meeting or approval on any matters shall require a majority of votes of the shareholders who are present at the meeting and vote. In the case of a tie, the presiding Chairman shall have another casting vote.

For the following cases, a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote is required:

- (1) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
- (2) the purchase or acceptance of transfer of the business of private companies or public companies by the Company
- (3) the making, amending or terminating of any agreement with respect to the granting of a lease of the whole or substantial parts of the Company's business, the assignment of the management of the business of the Company to any person, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
- (4) the amendment of the Memorandum of Associations or Articles of Association of the Company;
- (5) the increasing or reducing the Company's capital;
- (6) the issuance of debenture stock
- (7) the amalgamation or dissolution of the company

## **7. Appointment of directors**

### Section 3 Article 17.

The meeting of shareholders elect directors under following criteria and methods:

- (1) The right to vote is equal to the number of share hold
- (2) Each shareholder may exercise all the votes he or she has to elect one or several persons as director or directors, but the shareholder cannot be divided his or her votes to any person in any number
- (3) Persons who receive the highest votes arranged in order from higher to lower in a number equal to that of the number of directors to be appointed are elected to be the directors of the Company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the chairman of the meeting will have a casting vote.

**Documents and Evidences Required for the Shareholder  
to Present for Meeting Attendance**

The Company will use a barcode system for the registration, therefore please brings documents delivered by the Company to each of the shareholders together with the notice for calling the meeting, on which the relevant barcode is printed for meeting registration purpose.

The attendants must present the following documents for registration before attending the meeting (as the case may be):-

**1. In the event that the shareholder is an ordinary person:**

1.1 In case of attendance in person:

- A valid official ID card where a photograph of shareholder is shown, e.g. personal ID card, driving license, or passport (in case of a foreigner)

1.2 In case of attendance by proxy:

- A Proxy Form as provided in attachment 12, completely filled, signed by proxy grantor and the proxy, together with Baht 20 of stamp duty affixed.
- A copy of the proxy grantor\*s and proxy holders\* official ID cards as referred to in 1.1 above certified as true and correct by them
- An original copy of the proxy grantor\*s official ID card as referred to in 1.1 above

**2. In the event that the shareholder is a juristic person:**

2.1 In case of attendance in person by the authorized person:

- An original copy of the authorized representative\*s official ID card as referred to in 1.1 above with one copy certified as true and correct.
- A copy of Affidavit or Certificate of Incorporation of the shareholder showing that the name of the person who signs in the Proxy Form as the grantor is an authorized representative of the shareholder having authority to act on the shareholders\* behalf and such copy of the Affidavit or Certificate of Incorporation must be certified as true and correct by such authorized representative.

2.2 In case of attendance by proxy:

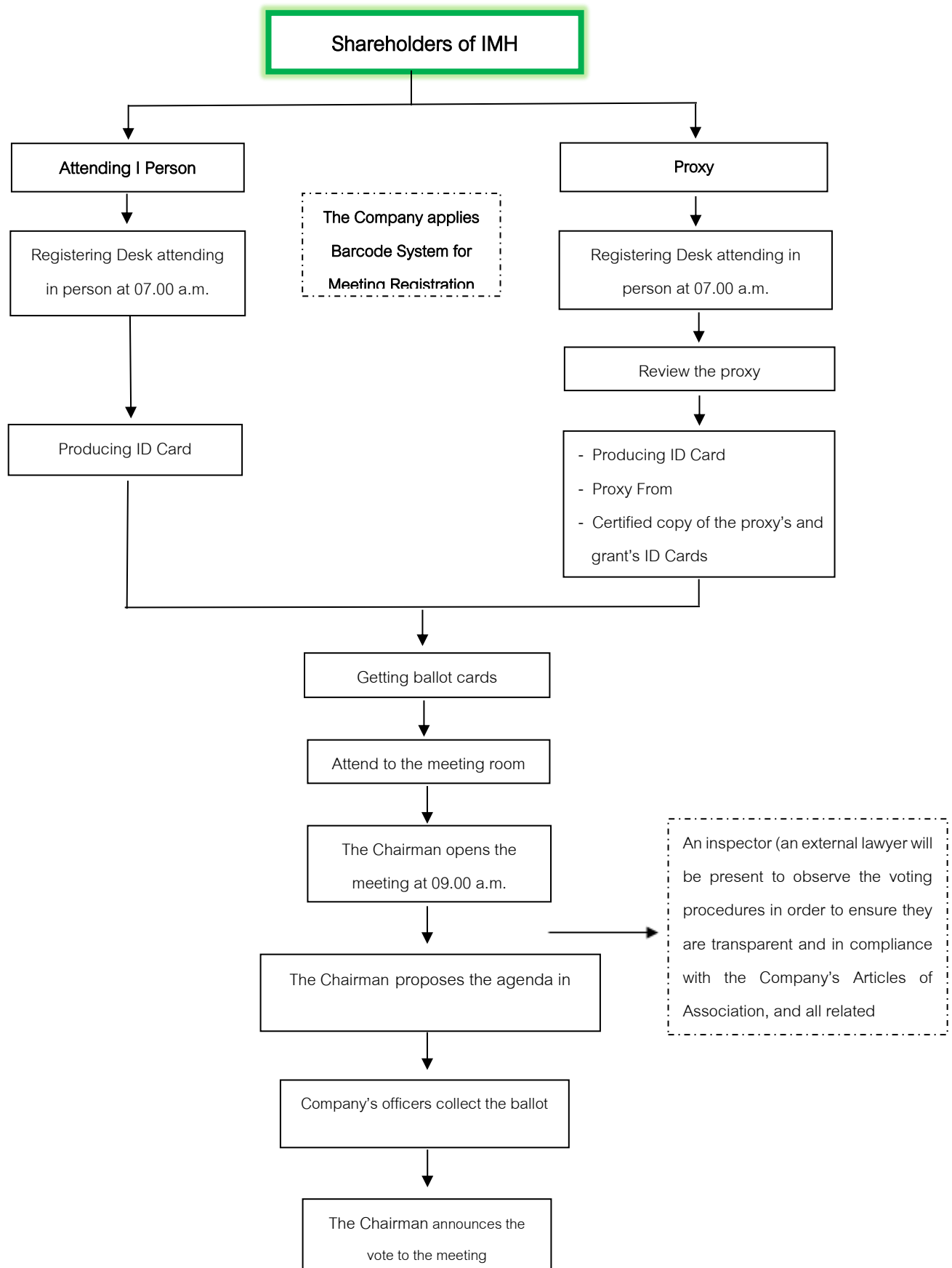
- A Proxy Form provided as in attachment 12, completely filled, and signed by the proxy grantor and the proxy, together with Baht 20 of stamp duty affixed.
- A copy of Affidavit or Certificate of Incorporation of the shareholder showing that the name of the person who signs in the Proxy Form as the grantor is an authorized representative of the shareholder having authority to act on the shareholders\* behalf and such copy of the Affidavit or Certificate of Incorporation must be certified as true and correct by such authorized representative.
- copies of the authorized representative\*s and proxy\*s official ID cards as referred to in 1.1 above with a certification of true and correct copy.

**3. In the event that the shareholder is a non-Thai shareholder or is a juristic person incorporated under a foreign laws:**

Paragraph no. 1 and 2 above shall be applied mutatis to a non-Thai shareholder or attendant of meeting or, as the case may be, a shareholder which is juristic person incorporated under foreign laws, subject to the following conditions:

- Affidavit or Certificate of Incorporation of such juristic person may be issued by either the government authority of the country in where such juristic person is situated or by an officer of such juristic person, provided that such an Affidavit or Certificate of incorporation must contain the name of the juristic person, the address of the head office of the juristic person, and the name(s) of the person(s) having authority to sign on behalf of the juristic person together with any restrictions or conditions of the power of such person(s); and
- English translation is required to be attached for any original document which is not made in English and such translation must be certified by the authorize.

**Procedures for attending the 2025 Extraordinary General Meeting of Shareholders No. 1/2025**  
**S.D. Avenue hotel, Pinklao Room 3 Floor**  
**Tuesday, May 20, 2025**



Stamp duty of  
Baht 20

## Proxy Form A.

Made at .....

Date .....

(1) I/we ....., Nationality .....  
Residence No. ...., Road ....., Tembol/Sub-area .....  
Amphoe/Area ....., Province ....., Postal code .....

(2) Being the shareholder of Intermedical Care and Lab Hospital Public Company Limited, holding  
a total number of ..... share(s), representing a total number of ..... vote(s) comprising :  
..... ordinary share(s), representing ..... Vote(s);  
..... preferred share(s), representing ..... Vote(s);

(3) Hereby appoint either one of the following persons:

☐ (1) ....., Age ..... Years,  
Residence No. ...., Road ....., Tembol/Sub-area .....  
Amphoe/Area ....., Province ....., Postal code .....

☐ (2) Mr. Boonyarit Kalayanamit Age .....63..... Years,  
Residence No. 442 Road Bangwaek Tembol/ Sub-area... Bangwaek.....  
District/Area Pasijaroen.....Province Bangkok Postal code 10160 ; or

☐ (3) Miss Tiwaporn Kantasuwon Age .....56..... Years,  
Residence No. 442 Road Bangwaek Tembol/ Sub-area... Bangwaek.....  
District/Area Pasijaroen.....Province Bangkok Postal code 10160 ; or

☐ (4) Mr. Warokart Tapasanant Age .....48..... Years,  
Residence No. 442 Road Bangwaek Tembol/ Sub-area... Bangwaek.....  
District/Area Pasijaroen.....Province Bangkok Postal code 10160.....

Individually, as my/our proxy to attend and vote at **the Extraordinary General Meeting of Shareholders No. 1/2025, to be held on Tuesday, May 20, 2025, at 9:00 a.m., at SD Avenue Hotel (Pinklao), Pinklao Room, 3rd Floor, No. 94 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700, Thailand.** or at any adjournment thereof.

Any action(s) carried out by/decision(s) made by the proxy at the Meeting is/are regarded as carried out by me/us.

Signed ..... Grantor  
(.....)

Signed ..... Proxy  
(.....)

**Remark** A shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately



Stamp duty of  
Baht 20

## Proxy Form B.

Made at .....

Date .....

(1) I/we ....., Nationality .....,  
Residence No. ...., Road ....., Tembol/Sub-area .....,  
Amphoe/Area ....., Province ....., Postal code .....

(2) Being the shareholder of **Intermedical Care and Lab Hospital Public Company Limited**, holding  
a total number of ..... share(s), representing a total number of ..... vote(s) comprising :  
..... ordinary share(s), representing ..... Vote(s);  
..... preferred share(s), representing ..... Vote(s);

(3) Hereby appoint either one of the following persons:

☐ (1) ....., Age ..... Years,  
Residence No. ...., Road ....., Tembol/Sub-area .....,  
Amphoe/Area ....., Province ....., Postal code .....; or

☐ (2) Mr. Boonyarit Kalayanamit Age 63 Years,  
Residence No. 442 Road Bangwaek Tembol/ Sub-area Bangwaek,  
District/Area Pasijaroen Province Bangkok Postal code 10160 ; or

☐ (3) Miss Tiwaporn Kantasuwon Age 56 Years,  
Residence No. 442 Road Bangwaek Tembol/ Sub-area Bangwaek,  
District/Area Pasijaroen Province Bangkok Postal code 10160 ; or

☐ (4) Mr. Warokart Tapasanant Age 48 Years,  
Residence No. 442 Road Bangwaek Tembol/ Sub-area Bangwaek,  
District/Area Pasijaroen Province Bangkok Postal code 10160

Individually, as my/our proxy to attend and vote at **the Extraordinary General Meeting of Shareholders No. 1/2025, to be held on Tuesday, May 20, 2025, at 9:00 a.m., at SD Avenue Hotel (Pinklao), Pinklao Room, 3rd Floor, No. 94 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700, Thailand.** or at any adjournment thereof.

(4) At the said Meeting, I/we wish my/our voting right(s) will be exercised by the proxy as follows:

☐ Agenda 1 : To consider and approve the reduction of the Company's registered capital and paid-up capital by Baht 499,100, from the original registered capital of Baht 107,500,000 to Baht 107,000,900, by canceling 998,200 repurchased shares that have not been resold; and to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the registered capital.

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 2 : To consider and approve the issuance and offering of warrants to purchase the ordinary shares of Intermedical Care and Lab Hospital Public Company Limited, No. 1 (IMH-W1), to be allocated to the existing shareholders of the Company in proportion to their shareholding (Right Offering) in an amount not exceeding 107,000,900 units (at no offering price).

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 3 : To consider and approve the increase of the Company's registered capital by Baht 65,000,450, from the existing registered capital of Baht 107,000,900 to Baht 172,001,350, by issuing 130,000,900 new ordinary shares; and to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the registered capital.

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 4 : To consider and approve the allocation of up to 130,000,900 newly issued ordinary shares, with a par value of Baht 0.50 per share, totaling Baht 65,000,450, as follows:

☐ Agenda 4.1 : To consider and approve the allocation of up to 107,000,900 newly issued ordinary shares to accommodate the exercise of warrants to purchase the ordinary shares of Intermedical Care and Lab Hospital Public Company Limited, No. 1 (IMH-W1), which are to be allocated to the existing shareholders of the Company in proportion to their shareholding (Right Offering) (at no offering price).

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 4.2 : To consider and approve the allocation of up to 23,000,000 newly issued ordinary shares through a Private Placement to BKIH Holdings Public Company Limited ("BKIH") at the offering price of Baht 2.1028 per share, totaling Baht 48,364,400. BKIH will not be entitled to the allocation of IMH-W1 warrants. Upon BKIH becoming a shareholder of the Company, the Company will consider appointing Mr. Chai Sophonpanich, the Chairman of BKIH, as the Chairman of Advisors of the Company.

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 5 : To consideration of other matters (if any)

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

(5) Voting by the proxy in respect of any agenda that is not in compliance with this Proxy Form shall be invalid and shall not constitute my/our voting as a shareholder.

(6) If I/we have not expressed my/our intention to vote on any agenda, or if such intention is not clearly expressed, or if the Meeting considers and votes on any matter other than those specified above, including amending or adding any fact, the proxy shall be entitled to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

All acts performed by the Proxy during the course of the Meeting, except for the vote of the Proxy which is not in accordance with this Proxy Form, shall bind me/us as if I/We performed such act.

Signed ..... Grantor  
(.....)

Signed ..... Proxy  
(.....)

**Remark:** 1. A shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shareholder to several proxies to vote separately.

2. In the agenda of appointment of director, shareholder is able to elect the whole board of directors or only certain directors.

3. If any additional item on the agenda is to be considered, the proxy may vote on such item in Supplemental Proxy Form B as attached.

## Regular Continued Proxy (From B.)

Authorization on behalf of the Shareholder of Intermedical Care and Lab Hospital Public Company Limited.

At the Extraordinary General Meeting of Shareholders No. 1/2025, to be held on Tuesday, May 20, 2025, at 9:00 a.m., at SD Avenue Hotel (Pinklao), Pinklao Room, 3rd Floor, No. 94 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700, Thailand. or at any adjournment thereof to the date, time and venue

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

Name of Director : .....

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

Stamp duty of  
Baht 20

### Proxy (Form C)

(For foreign shareholders who have custodian in Thailand only)

Made at .....

Date .....

(1) I / We ..... Nationality ..... Address .....  
Road ..... Tambol/Sub-area ..... Amphoe/Area .....  
Province ..... Postal code ..... (Custodian)

As the custodian of ..... being a shareholder of Intermedical Care  
and Lab Hospital Public Company Limited.

Holding the total amount of ..... shares with the voting rights of ..... votes  
as follows:

Ordinary share ..... shares with the voting rights of ..... votes

(2) Hereby appoint

☐ (1) ..... Age ..... Years,  
Residence No. ...., Road ..... Tambol/Sub-area .....  
Amphoe/Area ..... Province ..... Postal code .....; or

☐ (2) Mr. Boonyarit Kalayanamit Age ..... 63 ..... Years,  
Residence No. .... 442 ..... Road ..... Bangwaek ..... Tambol/ Sub-area .... Bangwaek .....  
District/Area ..... Pasijaroen ..... Province ..... Bangkok ..... Postal code ..... 10160 .....; or

☐ (3) Miss Tiwaporn Kantasuwon Age ..... 56 ..... Years,  
Residence No. .... 442 ..... Road ..... Bangwaek ..... Tambol/ Sub-area .... Bangwaek .....  
District/Area ..... Pasijaroen ..... Province ..... Bangkok ..... Postal code ..... 10160 .....; or

☐ (4) Mr. Warokart Tapasanant Age ..... 48 ..... Years,  
Residence No. .... 442 ..... Road ..... Bangwaek ..... Tambol/ Sub-area .... Bangwaek .....  
District/Area ..... Pasijaroen ..... Province ..... Bangkok ..... Postal code ..... 10160 .....

As only one of my / our proxy to attend and vote on my / our behalf of the **Extraordinary General Meeting of Shareholders No. 1/2025, to be held on Tuesday, May 20, 2025, at 9:00 a.m., at SD Avenue Hotel (Pinklao), Pinklao Room, 3rd Floor, No. 94 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700, Thailand.** or at any adjournment thereof to the date, time and venue.

(3) I/We authorize my / our Proxy to cast the votes according to my / our intentions as follows:

☐ Agenda 1 : To consider and approve the reduction of the Company's registered capital and paid-up capital by Baht 499,100, from the original registered capital of Baht 107,500,000 to Baht 107,000,900, by canceling 998,200 repurchased shares that have not been resold; and to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the registered capital.

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 2 : To consider and approve the issuance and offering of warrants to purchase the ordinary shares of Intermedical Care and Lab Hospital Public Company Limited, No. 1 (IMH-W1), to be allocated to the existing shareholders of the Company in proportion to their shareholding (Right Offering) in an amount not exceeding 107,000,900 units (at no offering price).

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 3 : To consider and approve the increase of the Company's registered capital by Baht 65,000,450, from the existing registered capital of Baht 107,000,900 to Baht 172,001,350, by issuing 130,000,900 new ordinary shares; and to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the registered capital.

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 4 : To consider and approve the allocation of up to 130,000,900 newly issued ordinary shares, with a par value of Baht 0.50 per share, totaling Baht 65,000,450, as follows:

☐ Agenda 4.1 : To consider and approve the allocation of up to 107,000,900 newly issued ordinary shares to accommodate the exercise of warrants to purchase the ordinary shares of Intermedical Care and Lab Hospital Public Company Limited, No. 1 (IMH-W1), which are to be allocated to the existing shareholders of the Company in proportion to their shareholding (Right Offering) (at no offering price).

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 4.2 : To consider and approve the allocation of up to 23,000,000 newly issued ordinary shares through a Private Placement to BKH Holdings Public Company Limited ("BKH") at the offering price of Baht 2.1028 per share, totaling Baht 48,364,400. BKH will not be entitled to the allocation of IMH-W1 warrants. Upon BKH becoming a shareholder of the Company, the Company will consider appointing Mr. Chai Sophonpanich, the Chairman of BKH, as the Chairman of Advisors of the Company.

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ **Agenda 5 : To consideration of other matters (if any)**

☐ (a) I/We grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

☐ (b) I/We grant the proxy the right to vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

(5) Vote of the Proxy in any Agenda which is not in accordance with this From of Proxy shall be invalid and shall not the vote of the Shareholder.

(6) In case I do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or it there is any change or amendment to any fact, the proxy shall be authorized to consider and vote the matter on my / our behalf as the Proxy deems appropriate.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me / us in all respects except for vote of the proxy which is not in accordance with this Proxy From.

Signed ..... Grantor

(.....)

Signed..... Proxy

(.....)

- Remarks**
1. The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
  2. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
  3. In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy From C. as enclosed.



Regular Continued proxy (From C.)

Authorization on behalf of the Shareholder of Intermedical Care and Lab Hospital Public Company Limited.

As only one of my / our proxy to attend and vote on my / our behalf of the Extraordinary General Meeting of Shareholders No. 1/2025, to be held on Tuesday, May 20, 2025, at 9:00 a.m., at SD Avenue Hotel (Pinklao), Pinklao Room, 3rd Floor, No. 94 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700, Thailand. or at any adjournment thereof to the date, time and venue

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

Name of Director : .....

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

☐ Agenda No. .... Subject : .....

☐ (a) The Proxy is entitled to cast the votes on my / our behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my / our following instruction:

☐ Approve

☐ Object

☐ Abstain

### Map of the Meeting Venue

S.D. Avenue hotel, Pinklao Room 3 Floor, 94 Borommarat Chachonnani Road, Bang Bamru, Bang Phlat, Bangkok 10700, Thailand

