

# บริษัท วัฒนาการแพทย์ จำกัด (มหาชน) (บมจ 456)



70/7-8 ถนนสุภกิจจรรยา ตำบลหมากแข้ง อำเภอเมือง จังหวัดอุดรธานี

Telephone (042) 241031-3 , 246181-3

70/7-8 Suphakitjanya Rd. Muang District , Udon Thani, Thailand.

## WATTANA KARNAET PUBLIC COMPANY LIMITED

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Ref. No. NEW 035/2016

1<sup>st</sup> of April, 2016

Subject : Invitation to the 2016 Ordinary General Meeting of Shareholders.

To : Shareholders of Wattana Karnpaet Public Company Limited.

- Enclosures :
1. Copy of the minutes of the 2015 ordinary general meeting of shareholders
  2. The 2015 Annual Report (Details are shown in the attached CD-ROM)
  3. Information on the Independent Committee for shareholders to assign as proxy
  4. Company's rules on the shareholders' meeting
  5. Information on the committees to be voted in
  6. Instruction for registration, assigning proxy, shareholder's identification, and voting in the shareholders' meeting
  7. Proxy form
  8. Map of the shareholder's meeting location (Inside the cover of the 2015 Annual Report)

The Board of Directors of the company No. 1/2016 on the 27<sup>th</sup> of February, 2016 has resolved to set the 2016 ordinary general meeting of shareholders on Thursday the 28<sup>th</sup> of April, 2016 at 10.00 a.m. at the conference room 8 floor, North Eastern Wattana General Hospital, company head office, located at 70/7-8 Supakitjanya Road, Tumbon Markkeng, Amphur Muang, Udonthani Province, to consider various matters according to the following agendas:-

**Agenda 1 :** Certify the minutes of the Annual General Shareholders' Meeting 2015 on the 23<sup>rd</sup> of April 2015 (Attachment 1)

The Board of Directors resolved that the recorded minutes of the 2015 ordinary general meeting of shareholders are correct and should be proposed to get certified by the shareholders meeting.

**Agenda 2 :** Certify the company's business operation in 2015

The Board of Directors resolved that the company's 2015 operational performance and related information should be proposed to get certified by the shareholders' meeting.

**Agenda 3 :** Approve the company's balance sheets, profit and loss statements as at 31 December 2015.

The Board of Directors has considered the 2015 Balance Sheet and Profit and Loss Statements, which have been audited by the auditor and certified by the Audit Committee and proposed the shareholders' meeting to approve.

**Agenda 4 :** Appoint new directors to replace those completing their terms, and set their remuneration of 2016.

### **Additional information**

According to the Public Company Limited Act and the company's rule number 16; in every annual general meeting, one third of the committees shall be completed their terms. In case the number of committees cannot be divided into three parts then the nearest to one third proportion shall be used.

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The committees that completed their terms are:

- Ass.Prof.Dr.Poonsak Vaisamruat Independent Director and Chairman of the Audit Committee
- Miss Suda Santiseveekul Independent Director and Audit Committee
- Miss Bangon Tangsubkul Director and Authorized Director

There is no director nominated to be appointed for Independent Director in the 2016 Ordinary General Meeting of Shareholders

The rules and procedures for setting the director's remuneration

The remuneration has just been adjusted last year so there will not be any change for this year.

The remuneration of directors shall be divided into the subcommittee such as Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee, etc

- 1) Chairman and Authorized Director 1 person remuneration 168,000 Baht/year
- 2) Director and Authorized Director 3 person remuneration 204,000 Baht/year
- 3) Chairman of the Audit Committee 1 person remuneration 48,000 Baht/year
- 4) Audit Committee 3 person remuneration 72,000 Baht/year
- 5) Transportation and other 58,000 Baht/year

Comparison by year

	2016 (Baht)	2015 (Baht)	Increase (Baht)
Directors' remuneration	550,000	550,000	0

The Board of Directors proposed to the shareholders' meeting to appoint the directors to replace those completing their terms to effectively work as the company's directors and setting the directors' remuneration for year 2016.

**Agenda 5 :** Appoint the auditors, from the Pitisevi auditing firm, includes Ms. Chawana Viwatpanachat and Ms. Wanpen Unruan practice license numbers 4712 and 7750 respectively and set the auditing fee for 2016 no more than 650,000 Baht per year.

### Additional information

Both of the auditors have no relationships neither/ nor conflict of interest with the company/ management/ shareholders.

Pitisevi auditing firm	2016 (Baht)	2015 (Baht)	Increase (Baht)	Auditing period for the company
Auditing fee	No more than 650,000	620,000	No more than 30,000	2006 – 2015

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The annual and quarterly auditing fee as at 31 December 2016 is 650,000 Baht. The statement review fee in English version has been included as detailed below ;

Pitisevi auditing firm	2016 (Baht)	2015 (Baht)
Annual auditing fee	395,000	380,000
Quarterly auditing fee – 3 quarters	255,000	240,000
Total	650,000	620,000

The 1/2016 board of directors meeting considered and approved the appointment of the auditor; Ms. Chaovana Viwatpanachat , auditor registration number 4712 and Ms. Wanpen Unruan, auditor registration number 7750, Both from the Pitisevi auditing firm, to be the auditors for the company. The remuneration is no more than Baht 650,000 (Six Hundred Fifty Thousand Baht Only)

The Board of Directors proposed to the shareholders' meeting to approve the appointment of the auditor, Sumnakgan Pitisavee, Miss Chaovana Viwatpanachat and Ms. Wanpen Unruan, registration No. 4712 and 7750 for auditors of 2016, and set the 2016 remuneration of auditors.

**Agenda 6:** Approve the dividend payment for year 2015 at the rate of 0.50 Baht per share with the total amount of 5,000,000 Baht, Set the Record Date for shareholders eligible for the 2015 dividend payment on 12<sup>th</sup> of May, 2016 and set the 26<sup>th</sup> of May 2016 as the dividend payment date.

### Additional information

The company has the policy on dividend payment to be at least 40 per cent of the net profit after tax and legal reservation if there is no other needs for it. Moreover, the dividend payment has to have no significant impact to the company's usual operations. Other important factors shall be incorporated into the dividend payment decisions e.g. operation performance, liquidity, business expansion.

### Dividend payment comparison with last years

Year	Divident/share (Baht/share)	Net profit/share (Baht/share)	Percentage of the net profit
2011	0	0	0
2012	0.20	0.43	46.51
2013	0.30	1.09	27.57
2014	0.35	1.11	31.54
2015	0.50	1.30	38.45

The rate of dividend payment as a percentage of the net profit is lower than stated in the dividend payment policy. This is due to the plan for capital investment of the hospital. The Board of Directors proposed to the shareholders' meeting to approve the dividend payment for year 2015 at 0.50 Baht per share (Fifty Satang), the total dividend payment of Baht 5,000,000, or 38.45 per cent of the net profit. And appoint the Record Date for the dividend payment to be on the 12<sup>th</sup> of May, 2016. Also the 13<sup>th</sup> of May, 2015 shall be the book-closing date on which the shareholder list

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as specified in the Section 225 of the Securities and Exchange Act shall be compiled. The dividend payment date is set to be on the 26<sup>th</sup> of May, 2016.

### Agenda 7 : Other matter (if any)

Shareholders are invited to attend the meeting according to the above mentioned time and venue.

By the resolution of the Board of Directors

(Saphawan Tangsubkul ,M.D.)  
Director

Remarks : Map of the location where the meeting takes place



**บริษัท วัฒนการแพทย์ จำกัด (มหาชน) (บมจ 456)**



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**Attachment 2. The 2015 Annual Report (Details are shown in the attached CD-ROM)**

**Attachment 3. Information on the Independent Committee for shareholders to assign as proxy**

Name - Surname	Miss Jariya Chatsakunpen
Age	38 Years Old
Address	37/2, Moo 1, Tambon Pehn, Ampur Pehn, Udonthani 41000
Type of Committee	Independent Director
Education	-Bachelor of Economics, Bangkok University, Thailand -Masters of Business Administration, Florida Metropolitan University, United States of America
Work experience	- Independent Director Wattana Karnpaet Public Company Limited (2014-current) - Business owner (2004-current)
Positions in other Public Company Limited	None
Company's shares holding (as of 27 <sup>th</sup> February, 2016)	None
Legal conflicts	None
Notes	Miss Jariya Chatsakunpen has no conflict of interests from the company nor its associated company.



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### Attachment 4. Company's rules on the shareholders' meeting

#### Chapter 5 General Meeting of Shareholders

**Article 35** The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company.

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so. Or shareholders holding shares together not less than one-fifth of the total number of shares sold, or shareholders of not less than 25 (twenty-five) persons holding shares altogether not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 1 (one) month from the date of receipt of such request from the shareholders.

**Article 31** In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details, indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the matters. Such notice shall be delivered to the shareholders and the Registrar for their information at least 7 (seven) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3 (three) consecutive days at least 3 (three) days prior to the date of the meeting.

The meeting of shareholders can be held in the province where the head office of the company locates or in any other provinces in the country.

**Article 32** In order to constitute a quorum, there shall be not less than 25 (twenty-five) shareholders and proxies (if any) attending the shareholders' meeting, or not less than one-half of the total number of shareholders, and in either case such shareholders shall hold shares in an aggregate of not less than one-third of the total number of shares sold.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as required, and if such shareholders' meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called by a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than 7 (seven) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

**Article 33** The resolutions of the shareholders' meeting shall comprise the following votes:

(1) For an ordinary case, a resolution shall require a simple majority of the total votes cast by shareholders present at the meeting. In case the votes are tied, the chairman of the meeting shall have an additional vote as a casting vote.

(2) For the following cases, a resolution shall require the votes of not less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote:

- (a) Sale or transfer of whole or important parts of business of the Company to other persons.
- (b) Purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
- (c) Making, amendment or cancellation of contracts relating to leasing out the Company's businesses, wholly or certain important parts, the assignment to any other persons to manage the businesses of the Company or the consolidation of the businesses with other persons with an objective to share profit and loss.

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**Article 34** The business to be accomplished at the annual general meeting of the shareholders are:

(1) To acknowledge report of the Board of Directors which is presented to the meeting showing the Company's

business operations during the past year.

(2) To consider and approve balance sheet and profit and loss accounts.

(3) To consider allocation of profits.

(4) To elect directors to replace those who retire by the expiration of their terms.

(5) To elect the auditors and fix their remuneration.

(6) Other business.

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**Attachment 5. Information on the committees to be voted in**

Name – Surname / Position	Age (Years)	Education	Shareholding (%)	Work experiences in the past 5 years		Total Directors Meeting (Time)	
				Period	Position / Company	Director Meeting	Attendance
1) Ass.Prof.Dr.Poonsak Vaisamruat Independent Director, Chairman of the Audit Committee	68	- Bachelor of Law (Honours Class 2), Chulalongkorn University, Thailand - Doctoral de l' University de Paris II (Drait Sadministratif) (Mention tres bien) 1981 - Attended the Director Accreditation Program (DAP)	-	2004-current	- Lecturer at the Law Faculty, Turakit Bandit University, Bangkok - Speaker for the subject of philosophy and Public Company Law for Undergraduates and higher degrees - Chairman of Audit Committee at the Wattana Karnpaet Public Company Limited	4	4
2) Miss Suda Santiseveekul Audit Committee	65	- Bachelor of Finance, Turakit Bandit University, Thailand - Attended the Director Accreditation Program (DAP)	0.002	2000-current	- Audit Committee at the Wattana Karnpaet Public Company Limited	4	4
3) Miss Bangon Tangsubkul Director and Authorized Director	76	- Bachelor of Commerce, Thammasat University, Thailand - Attended the Director Accreditation Program (DAP)	0.005	1985-current	Director and Authorized Director Wattana Karnpaet Public Company Limited	4	4

\* They are not the directors in other companies





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**Attachment 6. Instruction for registration, assigning proxy, shareholder's identification, and voting in the shareholders'**

Meeting

**1. Meeting Registration**

Between 9.00 hours to 10.00 hours, the meeting registration will be commenced. The documents or other valid evidence. If passing this time the registration will be closed. However, the chairman of the meeting will decide whether to extend the registration time or not.

**2. Self-Attending**

- Present with identification card, governmental identification card, or passport (for foreigners)
- If there is a name changed then the evidence of name or last name's change will be required.

**3. Proxy**

- Shareholder can give proxy to only one representative person to attend the shareholders' meeting and vote.
- For your convenience, the company provides the Proxy Form A and Form B in this mail. Together with a suggested proxy Miss Jariya Chatsakunpen, address 37/2, Moo 1, Tambon Pehn, Ampur Pehn, Udonthani 41000. The suggested proxy is the company's independent director and has no conflict of interest both directly and indirectly with the company, jointly controlled company, subsidiary company, and related companies. Shareholders can write down the name of Miss Jariya Chatsakunpen in the Proxy Form and return it to the company prior to the shareholders' meeting.
- Shareholders can use other Proxy Forms according to the approval of the Ministry of Commerce.
- Shareholders with proxy to attend the shareholders' meeting and cast the vote on their behalf need to complete the Proxy Form with the information and sign the Form. If there is any correction on the important information, the shareholder needs to sign at every correction. Affix 20 Baht stamp duty and specify the date of Proxy Form across such stamp duty to validate the legality.

**Documents required for the Proxy**

**3.1 Document from individuals**

- (1) Identification card, governmental identification card, or passport (for foreigners) of the shareholder and all copies must be signed by the shareholder.
- (2) At the registration, the proxy needs to present the identification card, governmental identification card, or passport (for foreigners).

**3.2 Document from Juristic Persons**

- (1) A Proxy Form shall be completely filled out and signed by the authorised director(s) of the shareholder.
- (2) Certified true copy of Shareholder's Letter of Certification by the authorised director(s). The letter must show a statement that the authorised director(s) has the authority to act on behalf of the Juristic Person which is the Shareholder. The document has to be issued not more than 3 months old.
- (3) For foreign Juristic Persons, any documents written in non-Thai language need to be translated with the English attachment. Together with the signatures of the authorised director(s) to certify the translation.
- (4) At the registration, the proxy needs to present the identification card, governmental identification card, or passport (for foreigners).

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#### 4. Voting

1. One share will count as one vote. The majority of vote rules the resolution of each agenda. In case the votes are tied, the chairman of the meeting shall have an additional vote as a casting vote.

2. Any Shareholder or the Proxy having any special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave the Meeting, except for voting on election of the Directors.

3. Shareholders who attend the meeting themselves can vote using the voting cards provided at the registration. In case of having Proxy, the voting can be done on the voting card which the votes are to be according to the wills of the shareholders as specified in the Proxy Form. The voting cards will be returned to the staff in order to count the votes of each agenda together with those advanced votes by Proxy. The company's director will be present the voting result respectively.

4. The Chairman of the Meeting shall announce the results of the vote count in each agenda. The vote counts are from the shareholders' votes both by those attend the meeting and by proxy. Each agenda will use the most recent number of shares present in the meeting.