

Corporate Governance Policy

Amarin Printing and Publishing Public Company Limited

สามัคคี
เป็นหนึ่งเดียว

บริษัท
ความรับ
ผู้ถือหุ้น
ดุษฎี ความรื่นรมย์
วงศ์กรอันดับหนึ่งของประเทศไทย

Vision

- Amarin is Thailand's Number One in content business delivering knowledge, pleasure through "Total Amarin Experience".
- Amarin enhances Quality of Life among all customers.
- Amarin strives for organizational happiness and unity as "One Amarin Family".

Mission

We work for the happiness and prosperity of our society.

1. Corporate Governance Principles and Policy

The Board of Directors is committed to managing its business operations according to corporate governance principles or good corporate governance, code of best practices for directors of listed companies, rules, regulations and guidelines stipulated by the Stock Exchange of Thailand and the Securities and Exchange Commission. This is to ensure that management carries out its duties with integrity and transparency and that organization competitiveness is achieved in an ethical manner and consequently, this will bring about world-class operational excellence.

It is the determination of the Company to be a leading organization with operational efficiency, good corporate governance, and management excellence while striving to maximize the benefits for shareholders and taking into account stakeholders, business ethics, transparency and accountability. The Board of Directors' responsibilities are to ensure compliance with applicable laws, corporate objectives, articles of association and shareholders' resolutions, in this regard, the Board has developed the following Corporate Governance Policy as the business operation framework and as best practice guidelines for directors, executives and employees based on operation integrity and short- and long-term benefits of shareholders.

1.1 Shareholder Policy: Shareholders' Rights and Equality

Fundamental Rights of Shareholders

Every shareholder is considered an owner of the Company and is entitled to receive accurate, adequate and timely information for decision making over major developments affecting the Company's state of affairs. The fundamental rights of shareholders include:

1. The right to secure registration of ownership such as the right to receive share certificate and the right to transfer shares etc.
2. The right to share profits or receive dividend.
3. The right to receive accurate, sufficient and timely information to support decision making.

4. The right to attend meetings and vote on important issues such as director remuneration, appointment/removal of directorship, appointment of independent auditor and other issues affecting the Company's state of affairs such as dividend allocation, capital increase/decrease etc.

5. The right to ask question, provide feedback in meetings, propose agenda in advance and the right to assign a proxy to attend meetings on his/her behalf.

Shareholders' Equality during Shareholders Meetings

The Company recognizes the rights and equality of shareholders and is committed to treat all shareholders fairly and equally by:

1. Delivering invitation letter along with supporting documents as well as other relevant information for decision making, regulations and procedures for meeting attendance and voting process to each shareholder prior to each shareholders meeting.

2. Giving opportunity to shareholders not attending the meeting, the ability to appoint a representative to act as proxy to attend the meeting and vote on their behalf. The Company will facilitate the process by using a proxy form which allows shareholders to select their voting preferences. The Company will also provide an independent director who will act as proxy and vote on their behalf as an alternative.

3. Facilitating shareholders to participate in meetings and voting by not charging any expenses and not using complicated method and avoid doing anything which may limit shareholders' opportunity to attend meetings.

4. Encouraging shareholders to express their opinions and allowing opportunity to inquire or ask questions. All directors have the responsibility to attend every meeting to answer questions posed by shareholders.

5. Giving opportunity for shareholders to vote for individual shareholders so they can select the directors they truly want.

6. In determining directors' remuneration, the Company has to provide shareholders with the policy and criteria on remuneration for each directorship for consideration as well.

7. The Company will publish information regarding shareholders' meetings on the Company's website prior to distributing the printed documents in order to provide opportunity for shareholders to review supporting documents in advance. In addition, the Company will provide opportunity for shareholders to propose meeting agenda or post questions to be answered in the meeting in advance via the website.

8. The Company has set clear criteria to provide opportunity for minority shareholders to propose meeting agenda or nominate candidates for directorship in advance.

9. The Company will avoid adding ad-hoc agenda that has not been informed in advance during the meeting. This is to allow shareholders sufficient amount of time to study the relevant agenda prior to the actual meeting.

10. After each meeting of shareholders, the Company will prepare minutes of the meeting and publish it via the Stock Exchange of Thailand's and Company's websites within 14 days from the meeting date so shareholders can verify the information.

1.2 Policy on Conflict of Interest

The Company has made it an important policy not to allow directors, executives and employees to seek personal gains from their positions or to engage in business in direct competition with the Company as described in the Business Ethics Handbook. The Company has set guidelines as the framework for the employees pertaining to storage and protection of unauthorized usage of confidential internal information or of data which impact business operations or share price for their own or others' interests. The guidelines also prohibit disclosure of trade secrets to people external to the Company especially competitors even when they no longer hold positions as directors, executives and employees.

According to the Company's policy, directors, executives and employees should avoid transactions that are connected with the Company which may lead to conflict of interest. If such transaction is unavoidable, the Board shall ensure that the transaction is carried out with transparency and fairness similar to transaction carried out with third parties. However, directors, executives or employees having an interest in the transaction must not be involved in its approval process. If a transaction is considered a connected transaction according to the Notification of the Stock Exchange of Thailand, the Board shall ensure strict compliance with the rules and procedures regarding information disclosure of connected transactions by listed companies.

1.3 Policy on Rights of Stakeholders

The Company recognizes the contributions all related stakeholders have in strengthening the Company's business competitiveness as well as profitability, both of which will lead to the Company's sustainable growth and success. Thus, the Company values all of its stakeholders including customers, employees, partners, shareholders, investors, creditors, surrounding communities, society and the public sector as well as competitors and independent auditors. The Company has established processes to promote cooperation between the Company and stakeholders and has stipulated in the Business Ethics Handbook that stakeholders should be treated in compliance with legal or contractual agreements and no actions should be taken in violation of their rights.

Furthermore, the Company has set the requirements for disclosing operating results to stakeholders via various communication channels including on Form 56-1, annual report, corporate

website etc. and has also provided communication channels for stakeholders to provide feedback, opinions and complaints in case of any unfair treatment.

1.4 Policy on Information Disclosure and Transparency

The Company is responsible for disclosing financial and non-financial information according to the regulations set out by the Stock Exchange of Thailand and the Securities and Exchange Commission, in a complete, sufficient, consistent and timely manner. This is aimed to ensure that all shareholders and stakeholders will equally obtain the information and to reflect actual operation and financial status of the Company.

The information presented in quarter and annual financial statements must be accurate and complete and is in accordance with generally accepted accounting standards, disclosed in timely manner and audited by independent auditors. In addition, Board of Directors also provides report indicating its responsibilities for those financial statements to be exhibited alongside the independent auditor's report in the Company's annual report. These financial statements are required to be presented for final approval during annual general meeting of shareholders.

The Company is also required to disclose remuneration policy for directors and top executives. This includes the form or nature of the remuneration which reflects the roles and responsibilities of each director, remuneration received for being part of sub-committees (if any) and meeting attendance in the Board and sub-committee meetings.

In addition, the Company will ensure that applicable laws, rules and regulations concerning information disclosure and transparency are strictly followed by setting up an Investor Relations unit to be responsible for communicating with shareholders as well as supporting investors, investment analysts and the government with such information in an equitable manner via appropriate methods. Moreover, information in Thai and English is also available on the corporate website as well as via the Stock Exchange of Thailand system.

1.5 Policy on Risk Management

The Company has put in place risk management system for applicable areas covering all possible risk factors associated with its vision, goals, strategies, finance as well as other areas of operations taking into account the possibility of the severity of the impact and clearly determines preventive measures and responsible persons. Also in place are the reporting and following-up initiatives where the responsible department is responsible for presenting the plan and implementation progress to the audit committee on a regular basis.

1.6 Policy on Internal Control

The Company has set up comprehensive internal control system where finance, operations

and compliance controls are incorporated and the check and balance mechanism between shareholders and corporate assets is in place. Approval authority hierarchy, verifiable and balanced responsibilities between management and employees and written work rules are also among the components of the system. The Company has also set up an independent Internal Audit Unit, directly report to Audit Committee, to evaluate the performance of all operational as well as supporting units to ensure compliance with applicable regulations.

2. The Board of Directors

2.1 Qualifications and Independence of the Board

The Company's Board of Directors is composed of legally qualified individuals who possess relevant expertise in different disciplines and carry with them capability and experiences beneficial to business operations. The directors are truly interested in and committed to the Company's business and can contribute their time to fully carry out their responsibilities for the best interests of the Company. Moreover, they are leaders, visionaries and possess business ethics and integrity.

The Board of Directors performs their duties and makes decision on various issues independently from the influence of the management and major shareholders. Each director is responsible for asking questions, expressing opinions or opposing matters that impact the interests of shareholders or stakeholders.

2.2 Qualifications of Independent Directors

The qualifications for independent directors set by the Company's Board of Directors are more stringent than the minimum requirements set by the Stock Exchange of Thailand on the Notice on Independent Directors' Qualifications dated October 28, 1993 and the directive of the Securities and Exchange Commission in its letter Kor Lor Tor Jor (Wor) 59/2547 dated December 1, 2004 on the Definition of Independent Directors and letter Kor Lor Tor Kor (Wor) 11/2552 dated April 16, 2009 on Updated Requirements for Independent Directors. The Company's independent directors shall have the following qualifications:

1. Not holding shares in excess of 1% of registered and paid-up capital of the Company, its subsidiaries, associated companies or related companies including shares held by related persons.
2. Having no involvement in the management of the Company, its subsidiaries, associated companies, related companies or major shareholders; and not being an employee, staff or advisor who receives regular salary from the Company, its subsidiaries, associated companies or related companies or major shareholders.
3. Not having any direct or indirect conflict of interest in the financial and management matters involving the Company, its subsidiaries, associated companies and related companies, or

major shareholders. In addition, the independent director shall not have any interests and stakes which may impede his/her ability to provide independent opinions.

4. Not being related or close relative of executives or major shareholders of the Company.
5. Not being appointed as a representative to protect the interest of the Company's directors, major shareholders or shareholders who are related to the Company's major shareholders.
6. Able to perform his/her duties, express opinions and provide performance report as assigned by Board of Directors independently without being under the influence of any executives or major shareholders as well as related people or close relatives of those people. Where necessary, in order to protect the Company's interests, an independent director must be ready to oppose actions taken by other directors or management.

2.3 Structure and Composition of the Board

The Board of Directors consists of a chairman and directors in number that is appropriate for operational efficiency and shall not be less than 5 people in total. Moreover, three-fourth of the directors must be of Thai nationality and at least half of them must reside in the Kingdom of Thailand and a minimum of one-third of the total number of directors should be independent directors.

In support of good corporate governance and balance of power, The Board has stipulated that Chairman of the Board and Chief Executive officer be two different individuals with clearly segregated roles and responsibilities.

According to the Company's regulations, each director has a three-year term. When a director's term is up, the director may be nominated for re-election, the matter of which to be considered during meeting of shareholders.

2.4 Selection and Remuneration of Directors

The Selection and Remuneration Committee shall be responsible for determining the selection criteria and recruiting directors to fill up the vacancy due to expiration of term or any other reasons and proposing the candidates to the Board and/or Shareholders Meeting for approval. The Committee is also responsible for reviewing and providing recommendation on remuneration for directors and sub-committee based on the policy that remuneration shall be appropriate and comparable to that in business of similar nature or size taking into account individual directors' roles and responsibilities. The remuneration of directors has to be approved by meeting of shareholders.

2.5 Board of Directors Meetings

The Board of Directors performs duties through its meetings. The board meeting should be held at least one meeting in a period of three months to ensure efficient governance of business operations.

Chairman of the Board is responsible for managing the performance of directors, defining meeting agenda in conjunction with Chief Executive Officer. Ensure that meeting documents are sent to each director in advance of the meeting date to allow time for review of matters in order to be able to provide valuable feedback and cast the vote. Ensure that meeting documents include data and recommendations which are clear, adequate and appropriate. During the board meeting, Chairman of the Board is responsible for allocating the meeting time for presentation and discussion and summarizing key issues discussed for each agenda to facilitate directors' consideration and compiling feedbacks and conclusion that come out from each meeting.

During the board meeting, directors with vested interest in the issue under consideration have to leave the session while the particular issue is being considered.

2.6 Roles and responsibilities of the Board

The roles and responsibilities of the Board of Directors include:

1. Set overall directions and strategic goals of the Company including review and approve policies and operation action plans proposed by management. Monitor and oversee to ensure that management operates the business according to the approved policies with efficiency and effectiveness rendering maximum value to the Company and shareholders.
2. Ensure that Code of Business Conduct, Business Ethics, Code of Ethics for Directors, Executives and Employees are in place to serve as the corporate guidelines.
3. Monitor the Company's performance at all times to ensure that executive directors and management are in compliance with applicable laws and policies.
4. Ensure that effective internal control system and audit are in place.
5. Ensure that the Company's management establishes risk management policies, processes and controls covering risks associated with liquidity, investment, market, operations, good will and laws. With regard to this, the Board is responsible for approving such policies as well as regular review of the implementation strategies and policies.
6. Appoint executive directors, audit committee and other directors as appropriate and necessary to ensure proper operations according to the policies.
7. Appoint one or more directors to act on behalf of another director.
8. Consider the roles and responsibilities of sub-committees as well as the changes in elements and significant developments which might impact the performance of the sub-committees.
9. Ensure there is an appropriate balance of power between management and/or major shareholders by giving attention to the proportion or number of independent directors in the Company's board of directors.

10. Ensure that a process is in place for the Board to receive adequate information from management to completely perform and exercise its duties and responsibilities.
11. Ensure that each director attends at least half of the total meetings held each year.
12. The meeting of Company's directors must be held at least one in a period of three months at the head office or branch office or adjacent province.
13. Appoint and change authorized signatory directors.
14. Make decision regarding remuneration for directors within the amount approved by shareholders.

3. Sub-committees Appointed by the Board

The Board of Directors is responsible for appointing sub-committees to perform duties as assigned. The appointment of each sub-committee member will be based on his/her qualification and the relevant roles and responsibilities. Currently, the Board has appointed the following sub-committees:

3.1 Board of Executive Directors

The Board of Directors appoints the Executive Board to oversee the management of the Company. The Executive Board consists of 5 Company's directors each with a three-year term. Their scope of authorities, roles and responsibilities include:

1. Determine the business and new business investment strategies.
2. Monitor the business performance to ensure compliance with the Company's policies.
3. Ensure policies, processes and controls are in place to handle potential risks.
4. Operate the business according to policies, processes and good internal control systems.
5. Provide reports on operating results, management as well as performance of the Executive Board and management control to the Board of directors.
6. Determine the employee remuneration policy.
7. Determine the remuneration and benefits as well as other compensation of top executives based on clear and transparent criteria.

The scope of authorities and responsibilities above should not be assigned in such a way that allows the Executive Board and Chief Executive Officer to approve his/her own transactions or any transactions from individuals with vested interest or conflict of interest (as determined by the Securities and Exchange Commission) with the Company or its subsidiaries. In connection with this, the Notifications of the Stock Exchange of Thailand and the Securities and Exchange Commission on the criteria, procedures and disclosure of connected transaction of listed companies and the acquisition and disposal of assets will be applicable.

3.2 Audit Committee

To ensure full compliance with the Stock Exchange of Thailand, the Securities and Exchange Commission and related business laws as well as to ensure complete, accurate and transparent disclosure of the Company's information, the Board of Directors has appointed the Audit Committee to perform this function. The Audit Committee is composed of at least 3 independent directors, each with 3-year tenure and is responsible to perform based on the scope, authorities, roles and responsibilities assigned by the Board of Directors as well as to provide appropriate reporting to the Board, details as follows:

1. Review and ensure accurate and adequate reporting of the Company's financial reports.
2. Review and ensure that the Company's internal control and internal audit systems are suitable and effective. Review the independence of Internal Audit Department as well as authorize the appointment, transfer and termination of Head of Internal Audit Department or any other departments in charge of internal audits (if any).
3. Review to ensure the Company is in compliance with the Securities and Exchange Act, rules and regulations of The Stock Exchange of Thailand, and related business laws.
4. Recruit and propose independent individuals to perform the role of independent auditors, and propose their remuneration. Attend meetings with independent auditors without the presence of the management at least once a year.
5. Review connected transactions or transactions with potential conflict of interest to ensure compliance with relevant laws and regulations of The Stock Exchange of Thailand. This is to ensure that the transactions are reasonable and for the best interest of the Company.
6. Prepare Audit Committee reports to be published in the Company's annual report. The reports, signed by Chairman of Audit Committee, must contain the following information in minimum:
 - Opinion on the accuracy, completeness and credibility of the Company's financial reports
 - Opinion on the adequacy of the Company's internal control system
 - Opinion on the Company's compliance of Securities and Exchange Act, rules and regulations of The Stock Exchange of Thailand, or related business laws
 - Opinion on the qualifications of independent auditors
 - Opinion on transactions with potential conflict of interests
 - Number of Audit Committee meeting sessions held and attendance of each committee member
 - Overall opinions and remarks received by the Audit Committee based on their duty performance in conformity with Audit Committee Charter

- Any other issues considered appropriate to make known to shareholders and investors under Audit Committee's scope of responsibilities as authorized by Board of Directors

- Perform any other tasks assigned by Board of Directors and mutually agreed upon by both the Board of Directors and Audit Committee.

3.3 Selection and Remuneration Committee

In order to have in place a committee directly in charge of determining fair and appropriate compensation and benefits acceptable to employees, management, shareholders and other concerned parties and attractive to create motivation in driving the Company to strong and sustainable growth as well as to be able to recruit qualified and appropriate employees, executives and directors, the Board of Directors has appointed Selection and Remuneration Committee to perform those roles. The Committee is composed of at least 5 directors each with 2-year tenure and has the scope, authorities, roles and responsibilities as follows:

1. Recruit and select qualified individuals to serve as the Company's directors or Chief Executive Officer. Monitor the succession plan to look out for qualified individuals to fulfill any vacant positions due to the completion of term or for other reasons.
2. Determine the approach and criteria involving the selection and performance evaluation of directors, and managing director to ensure transparency.
3. Determine the approach and criteria to nominate qualified candidates in advance by minority shareholders to ensure all shareholders are treated equally and fairly.
4. Possess the authority to request relevant documents and individuals to support decision making process.
5. Propose policy and criteria regarding remuneration for directors, advisors to the Board, and committees appointed by the Board.
6. Determine the annual remuneration for directors, advisors to the Board, and committees appointed by the Board.
7. Perform other tasks as assigned by the Board of Directors.

4. Performance of the Board of Directors

4.1 Annual Report of the Board of Directors

Board of Directors is responsible for preparing report on business operating results, the Company's financial reports, consolidated financial reports and individual reports for subsidiaries (if any) as well as other financial information appeared on the annual report. The Board will ensure that the financial reports are prepared in a thorough manner in accordance with generally accepted

accounting standards by using appropriate accounting policies which are practiced on a regular basis and that sufficient key information is disclosed on the notes to financial statements. On this regard, the Board of Directors has appointed the Audit Committee to be responsible for the quality of financial reports and to provide opinion to the Board of Directors as well as reporting of Form 56-1 and annual report.

4.2 Communication with the management team

The Board of Directors encourages top executives to attend the board meeting so they can present details on issues they are directly responsible for in order for the Board to get information and opinion directly from the responsible executive and allow the executive to understand the viewpoint of the Board.

The Board of Directors encourages directors and top executives to meet and discuss to exchange ideas in occasions other than the board meetings so directors can be familiar with the Company's top executives.

Directors may communicate directly with each executive member of the Company provided it is not intervening or interfering with the operations of the management and that the managing director is informed in advance.

4.3 Performance Evaluation of Board of Directors

Each year Board of Directors has appointed the Selection and Remuneration Committee to conduct the performance evaluation of the Board on its past performance as well as the independence of each director.

4.4 Performance Evaluation of Chief Executive Officer

The Selection and Remuneration Committee is responsible for setting up the performance evaluation criteria as well as conducting the annual performance evaluation of Chief Executive Officer and presenting the result to the Board. The evaluation criteria have to be in accord with the Company's short and long term goals.

4.5 Hiring of External Professionals or Consultants

The Board of Directors and sub-committees have the rights to hire external consultants to provide advice, recommendations and opinion with regard to the operations of the Board or sub-committees and the Company will be responsible for such expenses.

4.6 Director Orientation and Enhancements of Business and Industry Knowledge

The Company requires that all new directors attend compulsory directorship orientation program to convey the company's expectation of their roles, duties and responsibilities in capacity as

directors as well as corporate policies and good corporate governance guidelines. In addition, they will also learn knowledge and insight into the company's business and operations to prepare them for directorship. The Board also sets it a policy to provide updated knowledge to all directors with regard to corporate governance, industry situation, technologies and innovations etc. in order to support and enhance their abilities to effectively perform their roles.

4.7 Business Ethics and Employee Ethics

To achieve efficiency and proficiency in its business operations, the Board of Directors has made it a policy to place equal importance on the achievement of its business goals as well as on the approaches used to achieve those goals.

As a result, the Board has set up the goals and approaches to achieve the goals described in the vision and mission statements of the Company. In addition, the Company has compiled best practices to which directors, executives and employees are required to adhere in performing their duties in a document called "Business Ethics Handbook". The Business Ethics Handbook provides clear and convenient reference for directors, executives and employees to understand the standard sets of behavior the Company expects of them including their relation with fellow employees, shareholders, customers, partners, business competitors, society, community and the public. With regard to this, the Board has put in place mechanism, approach and process to ensure strict compliance.
