



Annual Registration Statement / Annual Report

Form 56-1 One Report

(e-One Report)

AMARIN CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024



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Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

1.1.1 Overview of the vision, objectives, goals and business strategies

Message from the chairman

Dear Shareholders,

Amarin Corporation Public Company Limited

2024 was a challenging year for the media and printing industry amidst technological changes and consumer behavior entering the digital age. Amarin Corporation Public Company Limited remains committed to adapting and expanding its business under the Omni Media Omni Channel strategy to maintain its leadership in the industry, along with creating high-quality content that can reach consumers comprehensively.

Performance and Challenges in 2024

Throughout the past year, the Company has expanded and developed its business in many areas, including:

Printing and Packaging Business – Committed to developing book and printing production by investing in state-of-the-art machinery worth 41 million baht to enhance production efficiency, enhance competitiveness, and meet the needs of the continuously growing market. The Company's dedication to developing the quality of its printing work is reflected in the prestigious awards received from national and international stages in 2024, which are a testament to the standards and excellence in printing technology and design, including 5 awards from the 17th Thai Print Awards, which received the Gold Award in the Limited Edition Book Printing and Artwork Reproduction category for the work "Devarupa: Masterpieces of Indian Sculpture", Silver Award in the Poster category for the work "Poster of 6 Ganesha, God of Success 2555 (Sugar Sculpture)", Bronze Award in the 4-Color or More Book Printing category for the work "The Ultimate Amulet Book of Luang Por Pan", Bronze Award in the Offset-Fed Packaging category for the work "Moon Cake MX 4 Layers Red", and Bronze Award in the Design category for the work "Book Series 'Bantok Neuk Aroy' Volumes 1-4 by Khun Prasansuk". The Company also received 2 awards from the Asian Print Awards 2024, including the Gold Award in the Offset Packaging Rigid category for the work "Moon Cake MX 4 Layers Red" and the Silver Award in the Limited Editions / Artwork Reproductions (OFFSET) category for the work "One Year in Review by Nantawat".

Publishing Business – Committed to developing content in a variety of formats, including printed books, E-books, serialized novels, and Audiobooks, totaling over 900 titles per year, to meet the changing behavior and needs of readers. The Company also creates reading experiences that are easily accessible and meet the lifestyles of readers in the digital age.

Media Distribution Business – Expanding the market through Naiin bookstores with nearly 100 branches nationwide, along with enhancing consumer reach through leading E-commerce platforms, catering to the lifestyles of digital-age readers without limits. The E-Commerce business grew by 13.2%, reflecting the success in adapting to the rapidly growing online market. The Company also focuses on creating reading experiences through popular book fairs such as Naiin Snam Arn Len and the International Novel Festival. It also increased its shareholding to 51% in Dek-D Interactive Co., Ltd., a leading platform for online education and further study guidance, meeting the needs of today's youth and students. This aims to expand the education market, both in providing knowledge and further study guidance through online platforms and organizing fairs, promoting comprehensive learning.

Media and Event Business – Moving forward with organizing national-level fairs such as "Baan Lae Suan Fair" and "Amarin Baby & Kids Fair", which are considered the largest and longest-running fairs in Thailand. In addition, the Company has expanded into the concert business under "Sudsapda Entertainment", which has been well received, reinforcing its potential in creating quality events that meet all lifestyles and ages. To enhance its strength and expand business opportunities, the Company has established AME Imaginative Co., Ltd. to operate a full-service advertising and event management business.

Digital TV Business – Continuously developing content that is both informative and entertaining under Amarin TV 34HD, with in-depth and informative news programs combined with lifestyle programs that meet the needs of all viewers. In addition, the Company is moving forward to expand its online channels, which have a combined following of over 60 million across all platforms, to open up unlimited access. It also enhances its potential with Synergy between companies within the group to create powerful content that meets all the needs of modern audiences.

However, due to the country's moderate economic growth, which has resulted in a slowdown in the business sector and a decrease in advertising spending, the total revenue of the group in 2024 was 4,167.43 million baht, a decrease of 2.80% from the previous year. However, the Company still had a net profit of 76.33 million baht, representing earnings per share of 0.08 baht/share. EBITDA was 429.89 million baht, and cash, bank deposits, and cash equivalents remaining at the end of 2024 were 1,448.61 million baht.

In addition to our business operations and financial performance, we are equally proud of our commitment to good corporate governance and excellence in corporate governance. In 2024, the Company received a 5-star 'Excellent' rating for corporate governance from the Corporate Governance Report of Thai Listed Company project organized by the Thai Institute of Directors Association (IOD) for the third consecutive year. The Company also received a perfect score of 100 in the Annual General Meeting Quality Assessment Project by the Thai Investors Association, which is at the 'Excellent' level for the seventh consecutive year. This reinforces our transparent and ethical management principles and our emphasis on all stakeholders, reflecting the Company's commitment to conducting business with good governance, building trust and value for shareholders and society sustainably.

On behalf of the Board of Directors of Amarin Corporation Public Company Limited, we would like to thank our shareholders, customers, partners, government agencies, and all sectors for their continued support and trust in the Company. We would also like to thank our management and all employees for their dedication and hard work with commitment and full responsibility, which is a key force driving the organization forward with stability. We ask that you all be confident that the Company will continue to operate under the principles of good governance, social responsibility, environmental responsibility, and responsibility to all stakeholders to create strong and sustainable growth, leading the organization towards a stable and prosperous future.

Dr. Sumet Tantivejkul
Chairman

Image Message from the chairman



Dr. Sumet Tantivejkul, Chairman

Vision

An organization of pride for Thai people and recognized in the ASEAN region in delivering experiences and quality of life for the

happiness and prosperity of society through comprehensive knowledge and entertainment, full of creative power.

Objectives

- 1. Integrate media business.** Produce and distribute books, magazines, print media, and expand to digital media, including TV, radio, and online channels.
- 2. Develop and invest in printing technology.** Support efficient printing production, providing printing services to customers in all business sectors.
- 3. Expand business into new media and marketing activities.** Such as organizing events, experiential marketing, and integrated media services to generate diverse revenue streams and strengthen the business.
- 4. Create value and cater to all consumer groups.** By focusing on creating quality content that is accessible and meets the needs of readers and viewers in the present day.
- 5. Focus on sustainability and business ethics.** Operate transparently, with good governance, and be responsible for society and the environment.

Goals

We are the number one Omni media - Omni Channel with the goal of creating valuable experiences at every stage of life for the happiness and prosperity of society.

Business strategies

- **Promote a good environment** Efficient resource acquisition and utilization committed to environmental conservation.
- **Create a good society** Focus on products and services that create value for stakeholders, from the production process to consumers.
- **Sound economic/corporate governance** Operate fairly, transparently, and with business ethics.

1.1.2 Material changes and developments

Details regarding material changes and developments

Year	Material changes and developments
2024	<p>April 30, 2024 The Company is 90.59% owned by the TCC Group, through Thai Beverage Public Company Limited, Siriwatthanabhakdi Company Limited, and Siripakdee Dhum Company Limited.</p> <p>June 18, 2024 The Company has established AME Imaginative Company Limited as a subsidiary and holds 99.99% of its shares. The registered capital is 50.00 million baht (500,000 ordinary shares with a par value of 100 baht per share), and 25% of the registered capital, or 12.50 million baht, has been called up. This subsidiary will support the expansion of advertising space sales, advertising design, publishing, public relations advertising services, entertainment, exhibitions, trade shows, concerts, seminars, and sporting events.</p> <p>July 1, 2024 ABOOK acquired an additional 2,878 ordinary shares of DDI, representing 25.9% of the issued and paid-up capital, for a total of 30.00 million baht. After the transaction, the Group holds 51.0% of the issued and paid-up capital of DDI.</p>
2023	

Year	Material changes and developments
2023	24 May 2016 Amarin has changed its name to "Amarin Corporation Public Company Limited."
2022	12 October 1962 ABOOK, a subsidiary of the Company, has expanded its investment to leverage the Group's business by acquiring a 25.10% stake in Dek-D Interactive Co., Ltd. ("DDI"). DDI operates businesses related to education, content services through various platforms, and advertising through its main website: www.dek-d.com . From the experience, knowledge, and expertise in businesses related to education and content, as well as having a clear customer base,
2012	In 2012, the Company expanded its television media business under the name "Amarin Television Company Limited" ("AMTV") under the channel name "Amarin TV 34 HD", operating a digital TV business.
1993	Subsequently, the Company's business expanded significantly and it was listed on the Stock Exchange of Thailand on June 15, 1993, under the stock symbol "AMARIN". At the same time, the Company changed its name to "Amarin Printing and Publishing Public Company Limited".
1976	" Amarin ", founded by "Mr. Chuakeat Utakapan", gathered a small group of members and employees to establish "Baan Lae Suan Magazine Limited Partnership" to publish the first issue of "Baan Lae Suan" magazine in September 1976. In the beginning, the Company had to outsource printing. Later, it established its own printing house under the name "Amarin Printing Limited Partnership" to print the magazine.

1.1.3 Spending of the raised fund to serve the objectives declared in the registration statement for securities offering

Is there an issuance of equity securities or debt securities? : No

1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years

Are there any issued securities with obligations or conditions? : No

1.1.5 Company information

Company name : AMARIN CORPORATION PUBLIC COMPANY LIMITED

Symbol : AMARIN

Address : 378 Chai Prak Road, Taling Chan Subdistrict, Taling Chan District

Province : Bangkok

Postcode : 10170

Business : Print media consists of 3 businesses: 1) Production of printing and distributions of books 2) Organizing exhibitions, production and advertising through printing and on line media 3) Producing and providing services through television media

Registration number : 0107536000480

Telephone : 0-2422-9999

Facsimile number : 0-2434-3555, 0-2434-3777

Website : <http://www.amarin.com>

Email : ir@amarin.co.th

Total shares sold

Common stock : 998,281,590

Diagram of organization's logo



**AMARIN
GROUP**

1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2022	2023	2024
Total revenue from operations (thousand baht)	4,087,242.00	4,118,870.00	3,966,090.00
Printing and book publishing (thousand baht)	2,129,288.00	2,385,387.00	2,434,435.00
Event organization, printing and online media production and advertising services (thousand baht)	670,620.00	710,061.00	681,400.00
Television advertising production and services (thousand baht)	1,287,334.00	1,023,422.00	850,255.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Printing and book publishing (%)	52.10%	57.91%	61.38%
Event organization, printing and online media production and advertising services (%)	16.41%	17.24%	17.18%
Television advertising production and services (%)	31.50%	24.85%	21.44%

By geographical area or market

	2022	2023	2024
Total revenue (thousand baht)	4,087,242.00	4,118,870.00	3,966,090.00
Domestic (thousand baht)	4,070,558.00	4,107,067.00	3,958,409.00
International (thousand baht)	16,684.00	11,803.00	7,681.00
Singapore (thousand baht)	4,237.00	3,001.00	1,266.00
United States of America (thousand baht)	4,291.00	4,611.00	2,381.00
South Korea (thousand baht)	2,630.00	1,175.00	0.00
Others (thousand baht)	4,179.00	2,755.00	4,034.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	99.59%	99.71%	99.81%
International (%)	0.41%	0.29%	0.19%
Singapore (%)	0.10%	0.07%	0.03%
United States of America (%)	0.10%	0.11%	0.06%
South Korea (%)	0.06%	0.03%	0.00%
Others (%)	0.15%	0.08%	0.10%

Other income as specified in the financial statements

	2022	2023	2024
Total other income (thousand baht)	187,206.00	169,956.00	201,342.00
Other income from operations (thousand baht)	187,206.00	169,956.00	187,754.00
Printing and book publishing (thousand baht)	33,737.00	24,515.00	33,536.00
Exhibition, production, and advertising services through print and online media. (thousand baht)	9,263.00	8,244.00	8,733.00
Television Production and Broadcasting Services (thousand baht)	144,206.00	137,197.00	145,476.00
Other income not from operations (thousand baht)	0.00	0.00	13,597.00

Share of profit of joint ventures and associates accounted for using equity method

	2022	2023	2024
Share of profit (thousand baht)	18,705.00	15,948.00	604.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

Media & Event Business Group

Product or Service Characteristics and Innovation Development

A significant step in 2024 for Amarin's oldest business group, which began with the launch of Baan Lae Suan magazine in 1976. This year, the Media and Events division established a new company (AME Imaginative Co.Ltd.) to focus on and develop media and event services to expand business with external clients and collaborate with companies within the Amarin Group to promote sustainable growth. This is all under the concept of being "Your Communication & Activation Partner."

Market and Competition

Currently, AME creates content for a diverse group of readers, viewers, and attendees across various platforms, ranging from monthly magazines, books, television programs, websites, social media, exhibitions, fairs, and most recently, concerts. Our magazines hold a leading position in the market both in terms of sales and credibility, including "Baan Lae Suan," "Praew," "Cheewajit," and "National Geographic Thailand." We also publish special-interest magazines such as "Sudsapda" and book publishers that rank first in the design category, such as "Baan Lae Suan Publishing" and "Room Books."

To reach a wider customer base, all magazines have followers on all online platforms. We also have websites that serve as specialized knowledge bases recognized for their quality content, whether in design, decoration, or gardening. Baanlaesuan.com, health and food Cheewajit.com, parenting AmarinBabyandKids.com, beauty and fashion Praew.com, entertainment and music Sudsapda.com, science, history, and environment documentaries NGThai.com, travel and outdoor activities ExplorersClub. Baanlaesuan.com, pets Pets.Baanlaesuan.com, agriculture GardenAndFarm.Baanlaesuan.com, as well as English-language websites on design and culture LivingASEAN.com etc.

In terms of television production for Amarin TVHD 34, we have "Baan Lae Suan TV," which has long been the top-rated program and one of the flagship shows of Amarin TVHD. Soon, AME will be producing additional programs, such as "Praew Talk" and "Noo Tod Long Little Explorers," to strengthen the content of Channel 34 and to combine our strengths and capabilities in providing comprehensive services to advertisers. Fairs, which are AME's flagship business, are led by "Baan Lae Suan Fair," held four times a year on a grand scale. It is considered the largest and most consistent fair in the country. We also have "Amarin Baby & Kids Fair," held three times a year, as well as smaller fairs in the form of Fair-in-fair, such as "Baan Lae Suan Pets Fest," "Kin Dee Yoo Dee by Cheewajit," and "Baan Lae Suan Garden & Farm."

Organizing concerts and music festivals is a new business venture that we have recently started to focus on, but it has been well-received for its quality and creativity under the name "Sudsapda Entertainment." We will continue to organize national and international concerts in the years to come.

Product and Service Sourcing

Our success in organizing our own events has led to trust and opportunities to manage events and produce content in all forms for numerous clients, both in the public and private sectors. Currently, AME has three subdivisions that focus on providing comprehensive services: "Amarin Academy" for seminars and training, "Amarin Event Service" for all types of events, and "The Creatia: Amarin Publishing Services" for content production in print and online media.

2024 Highlights

• Amarin Baby & Kids Fair

A family fair, packed with products and services for mothers, offering great deals on everything from maternity supplies to items for children aged 0-12 years. The event also features creative activities such as a fun and imaginative playground, crawling and toddler walking races, informative seminars by experts, and a variety of other activities designed to develop children's skills.

In 2024, Amarin Baby & Kids Fair will be held three times.

1) Amarin Baby & Kids Fair PLAY, March 23-31, 2024, at Hall 98, BITEC Bangna: Welcoming the long school break with the concept of "PLAY: Play, Learn, Know," held alongside Baan Lae Suan Fair Select 2024. The event featured a central exhibition for skill development and imagination, along with educational activities, singing and dancing performances, music, sports, and entertainment that combined "learning" with fun.

2) Amarin Baby & Kids Fair GROW, July 4-7, 2024, at Hall 98-99, BITEC Bangna: With the concept of inspiring children's growth,

"GROW: Add, Grow," the event offered fun and creative learning activities from language experts like Kru Top (Rapcher), workshops on new-generation sports like crystal stacking, Thai and international chess, and a fun science exploration zone by NSM Thailand.

3) Amarin Baby & Kids Fair FUN, November 28 - December 1, 2024, at Hall 103 - 104, BITEC Bangna: Welcoming the festive season with the concept of "FUN: Playful Fun, Igniting Imagination." For the first time, the event featured a dream job zone by Kiztopia, including chef, makeup artist-hairstylist, minimart owner, and teacher professions, in collaboration with Foremost. The event also offered creative stage activities that provided both knowledge and entertainment.

Amarin Baby & Kids Fair is a comprehensive fair offering a wide range of products, great deals, and fun, creative activities for the enjoyment of every family member.

• Baan Lae Suan Fair Select 2024

Date: March 23 – 31, 2024

Venue: Hall 99 - 104, BITEC Bangna

Organized under the concept of "SIGNATURE Blend," blending unique lifestyles and designs to meet the needs of all home enthusiasts. This event, spanning over 33,000 square meters of exhibition space, featured over 2,000 booths. Key highlights included: room Showcase: Design inspiration for a stylish cafe from renowned designers. Living Ideas by Baan Lae Suan Books, themed "Color Field," added color and dimension to homes and gardens. Baan Lae Suan Editor's Choice: Guaranteed excellent products from a team of experts. Baan Lae Suan Garden & Farm Courtyard, with the concept of "Bio-Farm Field," showcased the interconnectedness of ecosystems. Baan Lae Suan PETS FEST 2024, themed "Aloha Pets Fest," offered pet products and activities. Additionally, there were numerous seminars and workshops covering homes, gardens, plants, and pets.

• Baan Lae Suan Shopping Week 2024

Date: June 22 – 30, 2024

Venue: Hall 8 – 10, IMPACT Muang Thong Thani

Organized under the concept of "People-Organize-Things," addressing the need for space organization and home decoration with a focus on practicality and tidiness. The event presented ideas applicable to everyday life, receiving a positive response from home and decoration enthusiasts. Its strengths lay in products and ideas that resonated with a new generation seeking value and creative use of space in their homes, featuring furniture, home decor, plants, and other lifestyle products. With over 1,000 booths, the event attracted over 800,000 visitors. Key highlights included: 8 concept living spaces: Rental Room as Home, Room for the Elderly, Home Office, Living Room, Thai Kitchen, Laundry Zone, 2-Meter House, and Oasis Garden. Special Zone: The first-ever Flea Market Curated by Baan Lae Suan Explorers Club, a market for vintage and secondhand furniture. Baan Lae Suan Editor's Choice: An exhibition area featuring products in 3 categories: Work, Rest, Sleep, selected by expert editors. Baan Lae Suan Books, under the theme "Edible Flowers and Leaves," decorated the bookstore with various flowers, providing knowledge about edible flowers and leaves that can be used in cooking, desserts, and beverages. The aim was to not only beautify gardens but also create safe and edible ones, inspiring attendees to grow plants for additional income. Kin Dee Yoo Dee (Eat Well, Live Well): A collection of restaurants and health food vendors.

• Baan Lae Suan Fair Midyear 2024

Date: August 2-11, 2024

Venue: Hall 98 -104, BITEC Bangna

Organized under the concept of "Crazy Little Thing called 'Home'," bringing together a passion for homes and decoration in every dimension. This major mid-year event, covering an exhibition space of 42,000 square meters, featured over 2,000 booths, encompassing home and garden decoration products, and attracted over 960,000 visitors. Key highlights included: Baan Lae Suan Home Village: A home decoration zone under the concept of "Crazy Little Thing Called Home," showcasing favorite corners that reflect passions in various forms. Baan Lae Suan Consultation: Home consultation services from experts. room x LIVING ASEAN PAVILION: Visitors could explore the Betterism Pavillion, which emphasizes environmentally friendly design, using lightweight and reusable structures to reduce construction waste. It also showcased award-winning works from the room x Living Asean Awards. Key activities included the Awards Ceremony, Design Talk seminars, and SMEs Design Clinic business seminars. Baan Lae Suan Garden of Idea: Presented home decoration ideas using greenery from nature and an exhibition of portable kitchen gardens for plant lovers. Baan Lae Suan Explorers Club: A vintage furniture and decoration market, along with the "Trial Ground" activity, allowing visitors to try products before purchasing. Baan Lae Suan Pets Blooming Pets Fest 2024: A festival where furry companions could join in on the fun of dressing up amidst colorful flowers. The event featured 12 pet shops offering quality pet products that have been awarded the Baan Lae Suan Pets Awards 2024, selected by the editorial team of Baan Lae Suan PETS. Baan Lae Suan Books: An exhibition corner featuring "Urban Farming," edible gardens in limited spaces, along with outdoor decoration ideas for urban dwellers. Baan Lae Suan Editor's Choice: A product trial area featuring selections from 8 expert editors from Baan Lae Suan and

room Books. Kin Dee Yoo Dee (Eat Well, Live Well), themed as a laboratory kitchen, showcased ingredients and creative cooking activities. Garden Competition under the concept of "From Gray to Green." Additionally, there was a mini-concert celebrating the 48th anniversary, featuring musical performances by Wanyai and The Parkinson at Baan Lae Suan PLAYYARD, a space designed to inspire relaxation and creativity.

• Baan Lae Suan Fair Living Festival 2024

Date: October 25 – November 3, 2023

Venue: Challenger Hall 1 – 3, IMPACT Muang Thong Thani

Organized under the concept of "Sun, Rain, People, Trees," promoting home designs that seek a harmonious balance between people and nature for happiness and convenience. This grand year-end event, spanning over 50,000 square meters of exhibition space, featured a wide range of products and ideas to meet the needs of every family member, with over 2,800 booths and over 1,400,000 visitors. Key highlights included: Show Homes, created by Baan Lae Suan in collaboration with Junsekino Architect and Design, showcasing the "Sun, Rain, People, Trees" concept, blending light and water into modern tropical living in a two-story house. Baan Lae Suan Garden Show: "Suan Jom Hae" Garden Show, designed by renowned architects, creating a warm and shady atmosphere through the coexistence of humans and nature, featuring a variety of plants and a stream. Baan Lae Suan Garden&Farm, themed "Floral Market," offered fresh flowers directly from farm owners, along with shops selling flowers and flower-based products, and the Farm GURU Center providing gardening advice. Baan Lae Suan Books Plant Show: A plant competition in 5 categories: Cactus, Ferns, Foliage, Bonsai, and Orchids. room DESIGN DISTRICT: A highlight zone featuring building materials and home design products, along with a cafe showcasing new ideas from leading designers. Baan Lae Suan Explorers Club Base Camp: An exhibition showcasing the diversity of nature and urban living, including the Biodiversity Exhibition, which focuses on nature conservation. Kin Dee Yoo Dee (Eat Well, Live Well), themed "Tropical Kitchen," presented a kitchen space that connects nature with cooking, creating a comfortable atmosphere with natural tones. Baan Lae Suan Books Garden Space: A tropical garden showcasing new gardening trends by leading landscape designers. Baan Lae Suan Editor's Choice: A zone showcasing products selected by Baan Lae Suan editors to help create relaxing and rejuvenating spaces for people.

• Sustainability Expo 2024

Date : September 27 - October 6, 2023

Venue: Queen Sirikit National Convention Center

Sustainability Expo 2024, or SX 2024, the largest sustainability event in ASEAN, was held under the theme "Good Balance, Better World." AME Imaginative Co., Ltd., a subsidiary of Amarin Group, participated in creating highlights and activities, including the BETTER COMMUNITY "BUILDING INCLUSIVE COMMUNITY" zone, an exhibition and activity area showcasing the creation of sustainable communities and groups that work together to enhance quality of life. The zone focused on organizations with continuous efforts and achievements in social, environmental, and economic dimensions, featuring over 50 communities. Another zone was the SX MARKETPLACE, a market space for eco-conscious businesses offering well-designed products and local goods that emphasize sustainability. Under the concept of "GROW GREEN TOGETHER," the marketplace aimed to support sustainable businesses of Thai entrepreneurs, from upstream to downstream, fostering their growth. It was a sustainable market and a meeting place for real entrepreneurs. Additionally, there was the SX KIDS ZONE, a space for children to play, experiment, and learn about sustainability. With the concept of "The Future Shaper," the zone provided exhibitions and creative activities that made learning about sustainability fun and easy to understand.

• 10 Pictures Tell a Story 2024 Photography Contest 2024 Season 9

Date : September 27 – October 6, 2023

Venue: Within Sustainability Expo 2024, Queen Sirikit National Convention Center. National Geographic Thailand, a magazine and online media outlet under the license of Amarin Printing and Publishing Public Company Limited from the National Geographic Society, announced the winners of the 10 Pictures Tell a Story 2024 Photography Contest 2024 Season 9 under the theme "Follow the River." The contest aimed to reflect the significance of Southeast Asian rivers as lifelines connecting tributaries to the sea and as crucial ecosystems that we may know less about than we think, all through the lenses of documentary photographers. The contest aimed to inspire creativity and new perspectives in Thai documentary photography, providing a platform for emerging documentary photographers and photography enthusiasts to showcase their work to the public and step into the world of professional documentary photography. The award ceremony was held at Sustainability Expo 2024 at the Queen Sirikit National Convention Center.

• Sudsapda Handsome Guys for Charity Year 17 "PASS THE LOVE FORWARD: Doing good with heart, passing on with love"

Date : March 21, 2024

Venue: Siam Paragon Shopping Center

Sudsapda continues its annual social contribution with the heartwarming "Sudsapda Handsome Guys for Charity Year 17," where handsome celebrities gather with the belief that sustainable goodness stems from a heart filled with "love." This year's concept, "PASS THE LOVE FORWARD: Doing good with heart, passing on with love," saw 20 of Thailand's leading actors and artists, led by the two eldest brothers, "Boy-Pakorn" and "Great-Warintorn," along with Max-Nattapol, Tule-Phakhorn, Pond-Narawit, Phuwin Tangsakyuen, Foes-Jirapat, Book-Kasidet, Tiger-Atthira, Nae-Naran, Jang-Wikorn, Krit Saosungnern, Palm-Peerawich, Pluggy-Tharakorn, Pavel-Naret, Pooh-Krittin, Keng-Hrit, Namping-Naphat, Kong-Kongpop, and Thomas-Teeradon, participate in an auction of "PASS THE LOVE FORWARD: Doing good with heart, passing on with love" T-shirts signed by the handsome guys, as well as the sale of charity T-shirts at Siam Paragon. Proceeds from the auction and T-shirt sales, after deducting expenses, will go towards the Sudsapda Handsome Guys for Charity Year 17 project to support the charitable missions of these handsome individuals. Each handsome guy will carry out missions in different areas to develop, improve, and bring happiness in various forms that can benefit society. A portion of the proceeds will be donated to the Foundation for Children.

• **Praew Meet & Read "Lovely Sunday with Thomas & Kong"**

Date : May 26, 2024

Venue: AUA Language Center, Ratchadamri

The "Praew Meet & Read" event, held for the 7th consecutive year, invited celebrities to discuss and share their perspectives through their favorite books, aiming to promote a love of reading in society. Praew believes in the power of reading and sharing inspiration. This time, the event partnered with two rising actors from DoMunDi TV, "Thomas - Teeradon Jeungmani" and "Kong - Kongpop Jirojmanee," from the series "Your Sky," for a cozy and love-filled discussion. They also played games with fans, including guessing games, proverb quizzes, and created special moments by giving away signed copies of their favorite books, message cards, and Polaroid pictures. The event concluded with a photo session with "Thomas and Kong."

• **2024 YOUNGJAE ASIA TOUR "ONCE IN A DREAM"**

Date : August 24-25, 2024

Venue : Union Hall, Union Mall

"Youngjae" kicked off his 2024 Asia tour concert, "2024 YOUNGJAE ASIA TOUR 'ONCE IN A DREAM'," in Thailand as the first stop. The Dream And Destiny, or The DnD, in collaboration with three partners - MI Group, SUDSAPDA Entertainment by AME IMAGINATIVE, and Bee Good Entertainment - made this dream a reality. The two-day concert was packed with spectacular special effects, lighting, sound, and performances, captivating Thai Ahgases who had been eagerly awaiting Youngjae's comeback and the start of his Asia tour in Thailand.

• **Sudsapda Entertainment Presents Bakery Rock Concert**

Date : November 9, 2023

Venue: BITEC Live @ BITEC

Sudsapda Entertainment takes you on a blast to the past with three legendary rock bands from Bakery Music in "Sudsapda Entertainment Presents Bakery Rock Concert." Featuring MODERND OG, the pioneers of alternative music in Thailand, celebrating their 30th anniversary this year; PRU, reuniting after 20 years with new music they haven't collaborated on in a long time; and FLURE, a powerful rock band with intense music and vocals, ready to unleash their energy alongside the two senior bands. This event is packed with over 5 hours of rock, featuring special guests: Rick Washirapilandet | Poe Yokee Playboy | Ororhee. The fun comes with surprises throughout the show, bringing smiles and screams without a break.

• **Dek Tape Fest The most legendary cassette tape music festival.**

Date : December 14, 2024

Venue: BITEC Live @ BITEC

Sudsapda Entertainment by AME Imaginative, in collaboration with Heavy Organizer, invites you to reminisce and enjoy the most legendary cassette tape music at "Dek Tape Fest," the ultimate cassette tape music festival. For 12 hours straight, from noon till midnight, immerse yourself in the music of 16 legendary artists: LOSO, MODERND OG, YOKEE PLAYBOY, THE MUST, Y NOT 7, T-BONE, BLACKHEAD, PROUD, SMILE BUFFALO, DJ TUL & PICHY, STUDENT UGLY, Chai Pong Pong, NURSERY SOUND, Peck Bluesky, Sukanya Mi guel, and I.

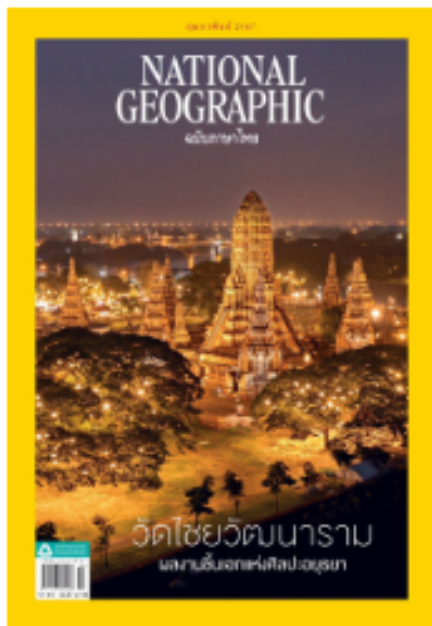
Diagram of Media & Event Business Group



AME IMAGINATIVE



Media & Event Business Group



Printing and Publishing Business Group

Product or Service Description and Innovation Development

Amarin Printing and Publishing Public Company Limited has been operating a book publishing business since 1962 under the concept and operation that "Reading is an important foundation" and continues to develop content to meet the needs and create a good reading experience for customers continuously. We produce content in the form of books, e-books, chapter books, and audiobooks, categorized to cover the interests of readers of all ages, more than 900 titles per year under 3 main book groups: Life Long Learning books, Kids' books, and Entertainment books. Currently, there are 16 publishing houses under Amarin, consisting of

- **Praew Publishing** Thai literature and translated literature from around the world.
- **Piccolo Publishing** Small tastes between the lines of warm novels with a variety of flavors from around the world.
- **Prism Publishing** Detective and horror novels from Asia that are intense and thrilling from the first to the last page.
- **Words Publishing** Translated literature with a variety of flavors that will invite you to experience the greatness of words and letters more than ever.
- **Page Publishing** Translated literature from Asia, award-winning works that respond to a variety of reader experiences.
- **Springbooks Publishing** Essays and psychology books that will make you jump higher.
- **How to Publishing** Translated books on self-development psychology.
- **Sofia Publishing** Love of knowledge from interesting academic and knowledge books.
- **Amarin Kids Publishing** Children's books and parenting guides, a realm of learning and imagination.
- **Arun Publishing** Romantic novels, both Chinese and Thai, the more you read, the warmer your heart will be.
- **Rose Publishing** Thai BL novels and translated BL novels from Asia. Enjoy the hottest Boy's Love works.
- **Levon Publishing** Go beyond imagination with the finest Asian fantasy novels, selected from the most fun, the best, and the most exciting works for you.
- **Peony Publishing** Translated novels in installments from Korea, the land of pure love, mixed with fantasy.
- **Lilac Publishing** Novels and BL webtoons in installments from China and Korea, especially for Boy's Love fans.
- **Camellia Publishing** Hot translated romance novels from China, indulge in every love story instantly.
- **Pine Publishing** Translated novels in the genres of Wuxia, Detective, Thriller, Adventure, and Fantasy for martial arts enthusiasts and challenge lovers.

The publishing house has synergy with other departments within the group, namely, the printing houses within the group, by working and planning printing together closely. This enables us to release books on time, especially best-selling books that are reprinted, resulting in continuous product sales and creating a buzz for those books in the market.

Marketing and Competition

Amarin Group aims to create a competitive advantage and maintain its strength in the book market with 3 marketing strategies in 2024 to reach all reader segments.

1. Market Segmentation Strategy

- Sales management of 16 publishing houses with unique identities, meeting the needs of all reader groups, along with advertising media and promotions to support sales in all channels.
- Create a new group of readers with the launch of "Page" publishing house, which presents award-winning quality translated literature from Asia, creating a new dimension for the Thai book industry.
- Continuously develop content quality to build a strong long-term readership base.

2. Media and Digital Channel Development Strategy

- Create outstanding content and communication activities through a variety of media channels.
- Create engagement with readers through special collections and offline events.
- Develop access to target groups through digital platforms, including E-Books, Chapters, and Audiobooks.

3. Content Marketing Excellence Strategy

- Aim to create a continuous experience of best-selling books, such as "Fortwing," which ranks No. 1 in all distribution channels.
- Develop marketing communications with business partners to expand the readership base.
- Build brand awareness for various publishing houses through a variety of marketing activities such as showcasing the works of writers and artists in collaboration with Union Mall, Book Talk events, and podcasts.

Amarin Group is committed to implementing clear and comprehensive marketing strategies in all three areas, enabling us to maintain our business strength and reinforce our position as a leading publisher in creating quality content. We are committed to continuously and sustainably developing the Thai book industry under the concept and operation that "Reading is an important

foundation" and being with you in every stage of life.

Product and Service Sourcing

Amarin Group sources products by constantly studying the reading trends of Thai readers to select valuable manuscripts from around the world that match the tastes of Thai readers to be made into Thai versions, both in the form of books, e-books, and chapter novels. In addition, we also support Thai content creators, both writers and illustrators, by accepting manuscripts and works throughout the year, including selecting quality works through contest projects such as

- "Thai Tales of Horror" project, accepting Thai horror manuscripts for writers to participate in workshops with the publishing house and have the opportunity to publish their work under Prism Publishing.
- Painting contest project in collaboration with Union Mall on the topic "Love Myself to the Moon and Back" to find Thai artists to produce illustrations with Springbooks Publishing and exhibit their work at Union Mall.

Outstanding Works in 2024

- Whatever, we'll all be dust in a few years.
- The Thousand Cranes Murder Case
- The Labyrinth Mansion Murder Case
- No matter how good you are from where.
- The Dark Arts of Manipulation
- Manifest Dive Deeper, dive deep into every desire.
- The Tale of the Bone-Setting Girls
- Your Convenience Store on the Day You're Not There
- Lighthearted Studies
- Fortwing

Diagram of Printing and Publishing Business Group



Printing and Packaging Business Group

Product or Service Description and Innovation Development

The Printing and Packaging Business has been providing leading-quality printing services in the Thai printing industry for over 48 years. It has been recognized and trusted for its international quality standards, combined with printing technology that meets all customer needs, whether it's small-scale print-on-demand, large-scale mass offset production, or premium packaging.

• AmGreen: A Symbol for the Environment

The Printing and Packaging Business has created innovations to raise the standards of environmentally friendly printing production and support sustainable growth. It has developed a concept under the symbol "AmGreen" to confirm its sustainable environmental production processes and create added value that differentiates itself in the printing industry. This concept

consists of 3 processes:

1. Design:

Designed according to Eco Design and Universal Design principles, aiming to reduce environmental impact from design, production, use, to disposal, taking into account inclusive design for all to use equally.

2. Selecting environmentally friendly production materials.

- a. Paper: Using environmentally friendly paper, such as paper certified by international standards, sourced from commercial plantations, not from deforestation, recycled paper, and eco-friendly paper.
- b. Printing Ink: Using printing inks containing vegetable oil (Soy ink) and mineral oil according to the ISO 2846-1 standard, which helps ensure that the printing meets the ISO12647-2 standard, without heavy metal drying catalysts.
- c. Using Waterbase Coating, which uses water as a solvent, leaving no residue and is recyclable.
- d. Binding with Non-Toxic glue to reduce environmental impact.

3. Production Process:

Production is controlled with production standards, focusing on increasing efficiency, reducing waste, and caring for the environment with a quality management system according to the international standard ISO-9001, including audits of operations according to the international standard ISO19011.

• Special Occasion Printing

For more than three decades, the Company has been a printer and distributor of royal publications and publications of the Royal Family, as well as books for important occasions that the Company has produced with utmost gratitude for the Royal Grace, such as the book commemorating the Royal Decorations, Royal Activities between January-December 2023, a compilation of Royal Addresses and Speeches given on various occasions in Buddhist Era 2566, including the book "Space Age: The Tiger Astronaut," a commemorative book of the Royal Coronation Ceremony 2019, the book "6 Cycles of the Dragon Zodiac," the book "Royal Barge Procession," "Prasat Phanom Rung and Inscriptions Found at Prasat Phanom Rung," and the works of Her Royal Highness Princess Maha Chakri Sirindhorn.

Marketing and Competition

In the upcoming year 2025, the printing industry in Thailand continues to face challenges from the shift to digital media and consumer behavior that has turned to using online media more. Data from TRIS Rating indicates that revenue in the media and printing business tends to weaken due to the economic slowdown and limited consumer purchasing power. However, the premium packaging business still has opportunities for further growth. According to the Office of Industrial Economics (OIE), the packaging industry is expected to be one of the five prominent industries in 2025.

Although the printing industry in Thailand will face increasing challenges in 2025, there are also new opportunities emerging, including: 1. Continued growth of digital printing. Currently, businesses require agility and speed. There will be a higher demand for small-scale and urgent printing jobs, including personalized printing. 2. The ESG concept, which plays a crucial role for consumers. Printing houses that can meet consumer demands regarding ESG, such as using environmentally friendly materials like paper or ink, will gain more attention from consumers. This includes environmentally friendly production processes, reduced energy consumption, and efficient waste management. 3. One-stop services that cater to all customer needs, providing comprehensive services from design, layout, to delivery, acting as a personal consultant for customers. This will create a positive impression and encourage repeat business. 4. The premium packaging market, which is experiencing increasing demand. According to a report by Global Market Insights, the premium packaging market is expected to grow rapidly to USD 25.8 billion by 2028. This is driven by factors such as: 1. Consumer demand that prioritizes luxury and packaging quality. 2. Beautiful and unique designs, including the adoption of new technologies in packaging design. 3. The expansion of the e-commerce market, resulting in an increase in online shopping, making packaging play a vital role in creating a memorable unboxing experience.

In conclusion, although the printing industry will face challenges in 2025, the trends of transitioning to the digital market, emphasizing ESG values, and the growth of the premium packaging market will be key drivers in creating opportunities and growth for the business in the future.

Product and Service Procurement

In 2025, the Printing and Packaging Business focuses on procuring products and services through collaboration with other business units to enhance business capabilities, create new opportunities, and add value to the organization. At the same time, it is preparing to move forward with full-scale development by focusing on expanding the scope of services, increasing operational potential, and expanding the customer base to cover all types of printing. This is a significant step that will enhance the business's potential, create a competitive advantage, and strengthen the industry in the long run. This will be implemented

across multiple dimensions, as follows:

1. Amarin Book Center Business: The printing business has collaborated with the Amarin Book Center business by sharing customer data of external Pocket Book publishers who do not print at Amarin Printing but distribute their publications with Amarin Book Center, including a list of customers in the Publishers and Booksellers Association of Thailand (PUBAT) network. This has created opportunities to expand the customer base and increase joint business opportunities.

2. Kadokawa Amarin Business: The printing business is preparing to provide support in terms of service packages, including original file management, which will help make the production process more efficient and of higher quality.

3. Companies under the Timesprinters Group: In the upcoming year 2025, the printing business is preparing to collaborate with the Publishing house group to consolidate capacity between Thailand, Malaysia, and Singapore to support book production that has shifted its production base from China. This will help increase production potential and create competitiveness in the regional market.

Highlights in 2024

Awards and Recognition in 2024: The Printing and Packaging Business received awards from various institutions, including:

17th National Print Awards

Awards announced on October 18, 2024. The Printing Business received a total of 5 awards as follows:

1. Gold Award, Limited Editions / Artwork Reproductions Category, Title: "Devarupa: Masterpieces of Indian Sculpture"
2. Silver Award, Poster Category, Title: "Poster of 6 Ganesha, God of Success 2555 (Wax Sculpture)"
3. Bronze Award, Books Printed in 4 or More Colors Category, Title: "The Ultimate Scripture of Luang Por Parn"
4. Bronze Award, Sheetfed Offset Packaging Category, Title: "Moon Cake MX 4 Layers Red"
5. Bronze Award, Design Category, Title: "Book Series 'Bantok Neuk Aroi' Volumes 1-4 by Than Phu Ying Prasansuk"

Asian Print Awards 2024

Awards announced on November 13, 2024. The Printing and Packaging Business received a total of 2 awards as follows:

1. Gold Award, Offset Packaging Rigid Category, Title: "Moon Cake MX 4 Layers Red"
2. Silver Award, Limited Editions / Artwork Reproductions (OFFSET) Category, Title: "The Past Year of Nanthawat"

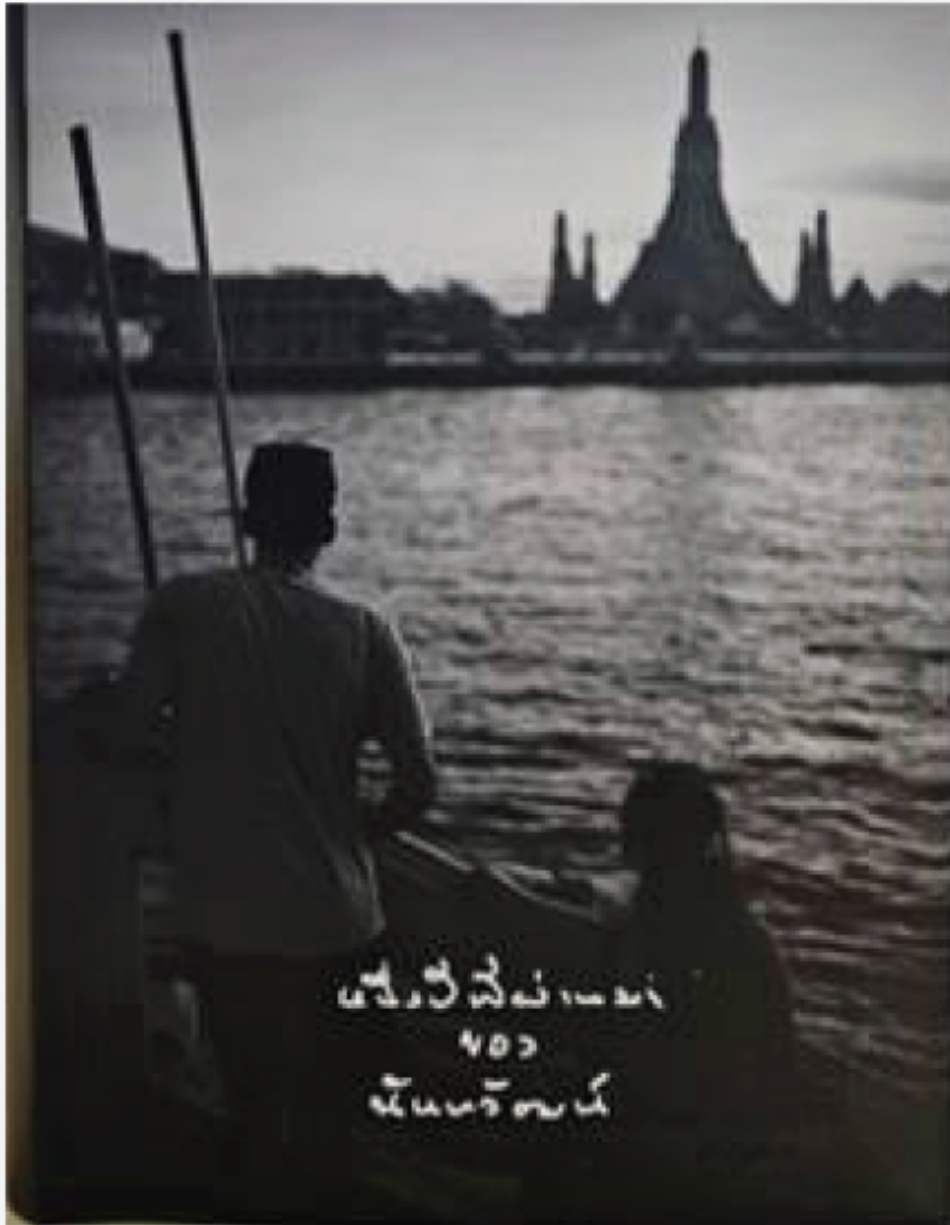
Diagram of Printing and Packaging Business Group



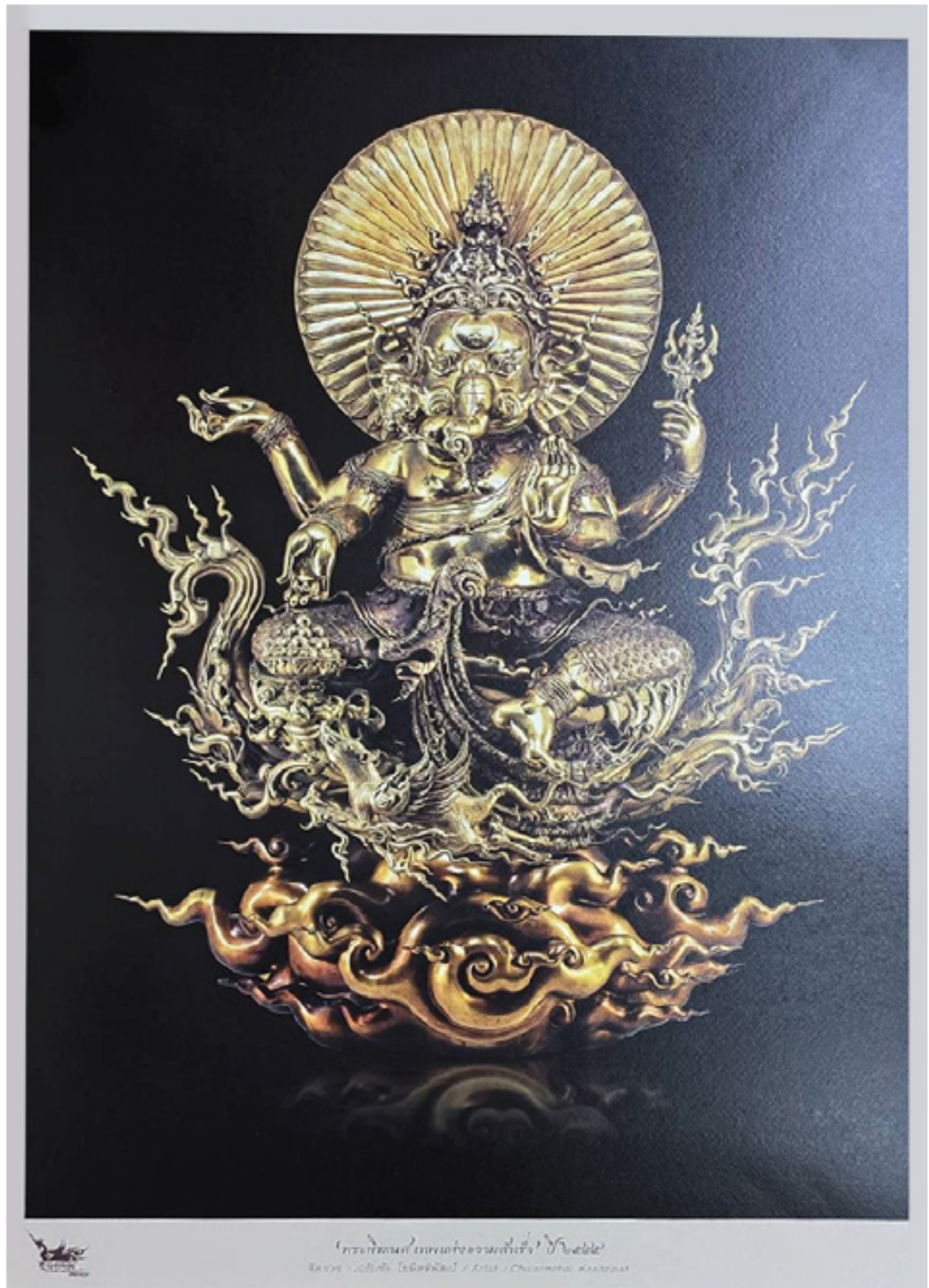




4-Tier Red Moon Cake MX



Nanthawat's past year



Ganesha, God of Success, Poster 6 (2555)

Print Media and Digital Content Distribution

Product and Service Characteristics: and Innovation Development:

Amarin Book Center Company Limited was established in 1993. Currently, the Company distributes and delivers content in various formats from more than 600 leading publishers and offers lifestyle products from 200 partners. The Company has a comprehensive distribution network, including a book retail business under the name "Naiin Bookstore." As of December 31, 2024, there are 96 Naiin branches in operation, serving leading private organizations with books, magazines, printed materials, and digital media such as E-books and E-magazines.

The Company has developed channels www.naiin.com to sell books and other products through e-commerce systems and the Naiin Application for selling and providing E-Book reading services. Currently, there are over 900,000 users per month. The Company continues to develop new businesses. www.mareads.com It is a hub for online novels in a serialized format, featuring works from both publishing houses and independent writers. Currently, there are over 10,000 novels, representing an expansion of the content business to encompass a diverse range of target audiences of all ages.

Amarin Book Center Company Limited has invested in Dek-D Interactive Company Limited, the number one educational media company, to expand its customer base to include youth, students, and university students. This is achieved through a variety of products, comprehensive services, and continuous collaboration. The Company also supports joint sales channels with Naiin Bookstore and book fairs to consistently promote the sale of university entrance exam preparation books.

The Company has expanded its market opportunities by organizing book fairs under the "Naiin" brand and hosting events in a total of 80 locations nationwide throughout the year. The Company is committed to creating reading experiences for Thai readers in every region.

Marketing and Competition:

In 2024, the bookstore industry in Thailand continued to face changes in consumer behavior, with a shift towards purchasing through online platforms. This aligns with the growth of sales in online channels. Major bookstores like Naiin, Se-ed, and B2S have had to adapt and expand their operations on these platforms. This includes renovating existing stores instead of opening new branches and closing branches with declining customer traffic, especially in provincial areas.

In terms of popular book categories, psychology, How-to, and fiction remain the mainstays. The psychology and How-to categories have books that have consistently ranked in the Top 10 for several years, such as "Use Positive Energy to Attract Happiness" or "Dark Psychology." In the fiction category, mystery and detective novels have grown to replace the trend of Chinese translated novels, which have seen a decline in both popularity and romantic themes. Another growing category is Manga comics, which has attracted a new generation of readers to bookstores, which bodes well for the future of reading in Thailand.

Product and Service Sourcing:

The Company places importance on product sourcing and providing continuous service to its partners. By utilizing Data Analytics to analyze market trends, the Company develops collaborations with publishers and writers in areas such as planning new books or content, adding book categories based on market trends, identifying opportunities from previously successful books for reprints, and organizing special promotions and campaigns. For new partners, who are mostly independent writers, the Company conducts market research, attends book fairs, and explores social media platforms, as well as receiving recommendations from existing partners, to select high-quality products for the market.

Outstanding Achievements in 2024:

With continuous development and adaptation after entering the online market, Naiin Bookstore received the Fastest Growth Award from Shopee Awards Thailand 2024. This award is a testament to the rapid growth and trust it has gained from readers nationwide. With a commitment to delivering happiness and enriching people's lives through quality books, a diverse library catering to all reader groups, and fast service, these have always been the cornerstones of Naiin Bookstore's business operations. The Company continues to strive and dedicate itself to developing and improving its services, playing a part in promoting a culture of reading and learning in Thai society.

Diagram of Print Media and Digital Content Distribution





Digital TV Business

Product or Service Characteristics and Innovation Development

Amarin Television Company Limited has been granted a license to use frequencies and operate a television business, national business service type, high definition general category from the National Broadcasting and Telecommunications Commission (NBTC). The Company commenced its first broadcast on May 25, 2014, with viewers able to watch programs on channel number 34 under the name "Amarin TV 34 HD". Viewers can also watch programs through other platforms, including the Company's website, YouTube, and Facebook. The Company continuously develops other broadcasting channels to meet the needs of viewers. The main objective is to deliver entertainment and enjoyment to viewers. With the determination to be a medium that is alongside viewers from waking up to bedtime, the Company creates news programs, documentaries, and dramas that emphasize Real Life Entertainment, fun, intense, based on reality. Presented with a variety of content: news and analysis programs, variety and lifestyle programs, documentaries, as well as dramas and series.

And in 2023, Amarin TV 34 HD has reached its 10th year of delivering happiness to viewers. There has been an increase in the production of various program genres to create diversity and meet the needs of viewers of all ages, such as news analysis programs. The presentation of the program "Kluk Woung Nai" (Inside Scoop) features news, social, and economic analysis. The content is presented in-depth, focusing on comprehensive information disclosure. It is not just general news presentation but analytical presentation and opening up diverse perspectives on important events happening in Thailand. The program format emphasizes in-depth analysis by inviting experts or guests to discuss and provide more detailed information, revealing the background of important news, analyzing the impact of news on society, the economy, and the people in a friendly style while maintaining seriousness in the presentation. In addition, there are programs related to foreign countries, such as "Spotlight World", a foreign news program that presents important global issues covering politics, economics, society, technology, and significant events. In-depth news analysis is provided to help viewers understand the impact on Thailand and the world. To make

news closer to viewers, the program is short, concise, and to the point, using easy-to-understand language suitable for all ages. Variety and lifestyle programs include "Mae Maew Mouth", an entertainment program based on current trends, hosted by hosts with a fun-talking style. Guests from the entertainment industry or influencers join the discussion about celebrities, hot topics, and social issues. Presented in simple language and a friendly style. "34 Auto" is a program that presents news and information about vehicles, including driving experiences, new technologies in the automotive industry, and recommendations on various stories related to the world of vehicles. On the occasion of the 10th anniversary of Amarin TV HD 34, in addition to continuously providing entertainment to viewers, the channel also organizes special activities to share happiness and express gratitude to viewers for their continued support. The activities are as follows:

Activity 1: Join the Merit-Making Ceremony for the Restoration of the Viharn and the Main Buddha Image at Wat Thong Tham Chatiwara Vihara

Amarin TV acted as a media channel to publicize and invite partners, business alliances, employees, and the general public to donate funds for the restoration of the viharn (prayer hall) and the main Buddha image at Wat Thong Tham Chatiwara Vihara, a royal temple in Khlong San. A total of 1,021,074.99 baht was donated from those with faith. On September 16, 2023, Amarin TV executives and employees represented the Company in presenting the donations to the abbot.

Activity 2: Baan Lae Suan Chuan Vote, Win Grand Prizes Worth Over 4.4 Million Baht

The biggest event of the year, "Baan Lae Suan Chuan Vote" (Home and Garden Invites You to Vote), provides an opportunity for viewers and followers of the 34HD App, including attendees of the Baan Lae Suan Fair Midyear 2024 at BITEC Bangna from August 2-11, 2023, to join the fun by voting through the channel's application or at the Amarin TV booth within the event to win prizes, including 1 condominium (1 prize), 3 motorcycles, and other prizes, with a total value of over 4.4 million baht.

Activity 3: Vote for Amarin TV's Top News, Win Prizes Worth Over 2.5 Million Baht

Join us in concluding the year 2023 with a special activity! Vote for the best of Amarin TV News in 2023 through the 34HD App in various categories that have garnered attention throughout the year, such as major news, high-profile cases, political news, spicy entertainment, world-shaking events, and people in the news of the year. Participants have a chance to win many prizes, including 2 cars, 5 electric motorcycles, and other prizes, with a total value of over 2.5 million baht.

In addition to programs filled with knowledge and entertainment on TV screens, the channel continues to develop its own platforms, 34, to be another channel for presenting various programs of the Company and as a way to connect and communicate with viewers, including YouTube, Facebook, and TikTok.

Marketing and Competition

• Competitive Landscape in the Past Year

2023 is another year that the Thai digital TV industry has faced challenges from changing viewer behavior. However, TV channels remain the primary source of news and entertainment for Thais, especially news, documentaries, and variety shows that can continuously attract viewers. In the past year, Amarin TV 34 HD remained one of the top 7 most popular television stations. With the presentation of a variety of program content covering news, documentaries, and entertainment programs that meet the needs of a diverse audience, especially news programs that have received a lot of attention from viewers. With the uniqueness of news programs that present in-depth content and fast reporting on events, especially important social, political, and criminal events that are of public interest. The overall decline in television viewership is reflected in the average rating of nationwide viewers aged 4 and above (Nationwide 4+) of the top 7 most popular digital TV stations, which decreased from 5.167 in 2022 to 4.784 in 2023, a decrease of 7.4%. Meanwhile, Amarin TV 34 HD was able to achieve an average nationwide viewership rating of 0.436 in 2023, a decrease of 1.6% from the previous year, which is a lower rate of decline than the average of the top 7 most popular digital TV stations.

• Industry Situation and Future Competition

In 2023, the advertising industry had a total value of 118,289 million baht, an increase of approximately 4% from 2022. The majority of advertising spending was still on TV media, valued at 53,049 million baht, or 45% of the total advertising value. However, the growth rate compared to 2022 decreased to 12.6%. The fastest-growing medium was the internet, valued at 37,444 million baht, with a growth rate of 29%, accounting for 32% of the current advertising industry value, which is very noteworthy. With changing viewer behavior, TV media still plays a major role in driving the Thai advertising industry, but there is a slight downward trend. Digital media, especially the internet, is growing rapidly. Out-of-home and mobile media are still popular as consumers travel and spend more time outside. In contrast, print media is on a downward trend due to the transition to various online platforms by viewers today.

Product and Service Procurement

Amarin TV 34 HD and Amarin TV Online have their own production teams to produce and distribute various programs. There are many popular programs such as food programs like "Cheep Jon Long Poong" (Heartbeat in the Stomach), "Tam Amphoe Jan" (According to the District's Plate), sustainable community documentaries like "Cheun Jai Thailand" (Heartwarming Thailand), "Kin Pai Tua Mua Ban Ngan" (Eat All Over, Mess Up the House), Thai and global news analysis programs like "Kluk Woung Nai" (Inside Scoop), "Spotlight World", entertainment programs like "Mae Maew Mouth", programs focusing on sports, automotive, and lifestyle that are trendy and up-to-date like "Sport Life Style 34", "Baba Khok Keela" (Sports Fanatics), "34 Auto", and more. In addition to these programs, Amarin TV 34 HD

Outstanding Performance in 2023

• ASIA TOP AWARDS 2024

Awards announced on March 18, 2023. Amarin TV 34 HD received 1 award as follows: Best Actress Award: Ms. Monchanok Saengchaipiangpen from the drama "Wongsa Khanayat" (Family Ties)

• 38th Golden Television Awards Ceremony 2023

Awards announced on June 8, 2023. Amarin TV 34 HD received 2 awards as follows:

1. Best Supporting Actress Award: Ms. Piyatida Mithiraroj from the drama "Songkram Ngern" (Money War)
2. Best Host Award: Mr. Thanakorn Chingkul and Mr. Premmanat Suwannanon from the program "Baan Lae Suan" (Home and Garden)

• 9th Garuda Nakharach Awards Ceremony 2023

Awards announced on February 23, 2023. Amarin TV 34 HD received 1 award as follows:
Best News Anchor Team Award: Arun Amarin News Team

• Award ceremony from the Thai Cultural Preservation Club Abroad

Awards announced on March 8, 2023. Amarin TV 34 HD received 1 award as follows:
Best Reporter Award: Mr. Panupong Surapap from the program "Toop Tod Nao Khao" (Breaking News)

• THE WORLD'S HIGHEST AWARDS 2024

Awards announced on April 26, 2023. Amarin TV 34 HD received 2 awards as follows:

1. Best News Program Award: "Toop Tod Nao Khao" (Breaking News)
2. Rising Star News Anchor Award: Mr. Padipat Yuvanawanich from the program "Khao Yen Amarin" (Amarin Evening News)

• 1st Dao Dara Mutelu Awards Ceremony 2023, Father Ruesi Narot Award

Awards announced on November 17, 2023. Amarin TV 34 HD received 1 award as follows:
Best News Team Award: Arun Amarin News Team

Diagram of Digital TV Business



Research and development policy in various areas, and details regarding innovation development in processes, products and/or services, or business models.

Research and development (R&D) policy : Yes

R&D expenses in the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht)	9,650.00	691.00	4,066.00


Additional explanation about R&D expenses in the past 3 years

In 2022, the Company had a relatively high R&D investment, focusing on innovation and technology development to enhance production efficiency.


In 2023, the expenses significantly decreased to 691,000 Baht, possibly due to investment cycles or internal organizational transitions.


In 2024, research and development expenses increased again to 4,066,000 Baht, reflecting a renewed emphasis on technology and


1.2.2.2 Marketing policies of the major products or services during the preceding year

 **ON PRINT** : Emphasizes "quality" as the core value. Provides comprehensive printing services, including urgent printing (D-print), special works (such as Special Ink, Foil, UV), packaging, and self-publishing. Promotes printing innovations such as Mosaic, Variable Data, Raised Print, Invisible Ink, etc. Expands content creation services through the Creatia brand.

 **ON LINE** : Covers websites and social media with over 10 million viewers and over 200 million page views. Utilizes a Data Management Platform to analyze reader behavior and deliver targeted content. Prioritizes segmented marketing.


 **ON AIR – Amarin TV HD Channel 34** : Produces quality programs such as "Tub Tob Khao", "Khon Khon Khan Thap", "Tarm Amphoe Jan", "Chang Prajam Baan", etc. Focuses on in-depth news, documentaries, and lifestyle programs to expand its audience nationwide.


 **ON GROUND** : Organizes fairs and events such as Amarin Baby & Kids Fair, Baan Lae Suan Fair, SudSapDa Shopping Market, etc. Holds training seminars through Amarin Academy. Provides full-service event organization under the name Amarin Creative & Event.


 **ON SHOP** : Distributes books and lifestyle products through Naiin stores and online channels. Expands its modern warehouse and delivery services. Leads in book and magazine distribution from over 500 publishers.


The industry competition during the preceding year


Amarin Printing and Publishing Public Company Limited operates an Omni-Media business, covering a variety of media including print, digital, television, events, and retail. This exposes the Company to competition in many highly dynamic and rapidly changing industries. When considering each platform of the business, it can be seen that the Company faces different types of competition in each media group, which can be summarized as follows:

 **ON PRINT** : Although the overall print media market is shrinking, Amarin still maintains its advantages in printing quality and specialized services such as special printing and self-publishing. There are new technological developments such as Special Ink, Diecut, Raised Print to add value to products.

 **ON LINE** : High competition from new digital media and social media platforms. Amarin uses a Data Management Platform (DMP) to analyze user behavior in order to produce content that is relevant to the target audience. There are a variety of niche websites such as Baanlaesuan.com , Cheewajit.com , NGThai.com , etc. which help dominate the market in many segments.

 **ON AIR – Amarin TV HD Channel 34** : Facing competition from other digital TV channels that produce news and entertainment content, Amarin TV focuses on intensive news programs, documentaries, and high-quality variety shows such as "Tubthokkhaow", "Khonkhantaep", "Baanlaesuan TV".

 **ON GROUND** : The event market has recovered after COVID, resulting in a return to intense competition. Amarin organizes high-quality fairs such as Baanlaesuan Fair, Amarin Baby & Kids Fair, along with Fair-in-Fair events that target specific markets. The Company differentiates itself with its expertise and experience of over 19 years.

 **ON SHOP** : Naiin Bookstore is facing competition from online bookstores and E-book platforms. The Company responded by developing warehouse systems, logistics, and online sales channels to reach a wider range of readers.

1.2.2.3 Procurement of products or services

The Company's product sourcing and development in the past year are as follows:

1. In-house Production

- The Company has its own printing house, using modern printing technology for general printing, special printing, and premium packaging.
- Has a team and a comprehensive production system (One-stop service) covering pre-printing, printing, and post-printing.
- Has specific printing lines such as urgent jobs (D-print), special printing (Foil, Spot UV, Raised Print), and personalized jobs (Variable Data, Security Printing).

2. In-house content production

- Under "The Creatia" and "Amarin Academy" units, the Company produces its own print and digital media.
- Has a team to conceptualize, write content, photograph, design, and produce both print and online pieces.

3. Collaboration with partners

- Collaborates with other publishing partners to source books for distribution.
- Contract manufacturing or distribution of books from more than 500 other publishers through Amarin Book Center Co., Ltd.

4. External product selection

- Products sold at fairs, such as Amarin Baby & Kids Fair and Baan Lae Suan Fair, are selected from external manufacturers and suppliers.

- There are zones for selecting quality brands, such as "Editor's Choice" or special showcases that reflect the image and credibility of the products.

5. Procurement for distribution at Naiin stores and online channels

- Selects books, magazines, and lifestyle products from Amarin Group and partner publishers for both offline and online distribution.
- Has an efficient purchasing, storage, and distribution system through modern warehouses and back-office systems.

1.2.2.4 Assets used in business undertaking

Core permanent assets

Amarin Corporation Public Company Limited possesses key fixed assets that form a crucial infrastructure supporting all aspects of its business operations, under the concept of **"Omni-Media"**. These fixed assets are not only physical resources but also a crucial foundation that enhances the organization's long-term competitiveness. The key points can be summarized as follows:

- ◆ **Printing house and printing machinery**

The Company operates a printing house equipped with modern machinery and printing technology, catering to high-volume printing, specialized printing, and urgent printing needs. The focus is on premium quality, including special ink printing, various coating techniques, and special techniques to add value to printed materials, such as foil stamping, spot UV coating, die-cutting, and raised printing. This printing house stands as a core asset that embodies Amarin's position as a leader in the country's printing media industry.

- ◆ **Office building and administration center**

The Company's head office is located on Chaiyaphruek Road, Bangkok, serving as the central hub for all business operations, including publishing, marketing, distribution, content production, and administration. This environment fosters creative work and efficient management.

- ◆ **Studio and television production system**

Under the operations of Amarin TV HD Channel 34, the Company has invested in a high-standard studio and broadcasting system, equipped with technology that supports the production of news, documentaries, and variety shows comprehensively. These assets are essential in creating quality content that meets the needs of viewers nationwide.

- ◆ **Assets for event organization and marketing activities**

The Company possesses equipment and infrastructure for organizing various events and marketing activities, such as the annual fairs "Baan Lae Suan Fair" and "Amarin Baby & Kids Fair," as well as other specialized events held nationwide continuously. These assets contribute to enhancing the brand's image and effectively engaging with consumers.

Core intangible assets

Amarin Printing and Publishing Public Company Limited operates under the concept of integrated media, **(Omni-Media)** encompassing print media, digital media, television programs, events, and integrated distribution channels. The heart of value creation in every aspect of the business rests upon the foundation of "intangible assets," which, while intangible, hold profound economic and strategic value. The Company's key intangible assets can be categorized into the following main groups:

- ◆ **Copyright and Content Intellectual Property**

The Company holds copyrights to a wide range of media, including books, magazines, television programs, digital media, and specialized content produced under its brands. These intellectual property rights are not merely tools for disseminating information and entertainment but can also be leveraged commercially, such as through reprints, digital distribution, and international licensing.

- ◆ **Brand and Credibility of Media Affiliates**

The reputation of Amarin's brands, such as Baan Lae Suan, Praew, Cheewajit, National Geographic (Thai Edition), and Amarin TV Channel 34, represents a high-value intangible asset in terms of strategy. With a long-standing accumulation of quality, trust, and loyalty from readers and viewers, these brands serve as a form of "cultural capital" that underpin the Company's business growth with stability and sustainability.

- ◆ **Digital Platforms and Supporting Technologies**

The Company has invested in developing specialized online platforms that reach target audiences effectively, such as Baanlaesuan.com, Cheewajit.com, NGThai.com and Praew.com. This includes the implementation of a Data Management Platform (DMP) to analyze consumer behavior and tailor content to individual interests. These are technological assets that enhance the organization's competitiveness in the digital age.

- ◆ **Knowledge and Creative Human Capital**

Another intangible asset that plays a crucial role is the knowledge, expertise, and creativity of the personnel

within the organization. These elements combine to form "human capital," which drives the production of high-quality media for the public through systematic, unique, and inspiring work processes.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated companies : Yes

The Company has established a policy for governing the operations of its subsidiaries and associated companies to safeguard the Company's investment interests and to ensure that the operating processes within the group are consistent and standardized. This aims to foster connectivity and effective collaboration in the group's business operations through key governance mechanisms. These mechanisms include appointing the Company's directors or executives to serve as directors or high-level executives in subsidiaries, at least in proportion to shareholding, to participate in policy formulation and monitor business operations to align with the Company's core policies. They also encompass mandating regular reporting of business performance or significant changes in various aspects to the Executive Committee on a monthly basis and to the Board of Directors every quarter. Furthermore, the mechanisms involve overseeing operations to ensure compliance with the group's criteria, regulations, and relevant regulatory bodies, as well as adherence to good corporate governance principles. This includes ensuring accounting, financial reporting, and compliance with relevant laws and generally accepted accounting standards, enabling timely consolidation of financial statements. Additionally, it emphasizes maintaining appropriate and sufficient internal control systems. Further information is provided in section 8.1.3 Corporate Governance of Subsidiaries and Associated Companies in this 56-1 One Report.

1.2.2.5 Under-construction projects

Under-construction projects : No

Details of under-construction projects

Total projects : N/A
Values of total ongoing projects : N/A
Realized value : N/A
Unrealized value of remaining projects : N/A
Additional details : -

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

Policy on operational organization within the group of companies

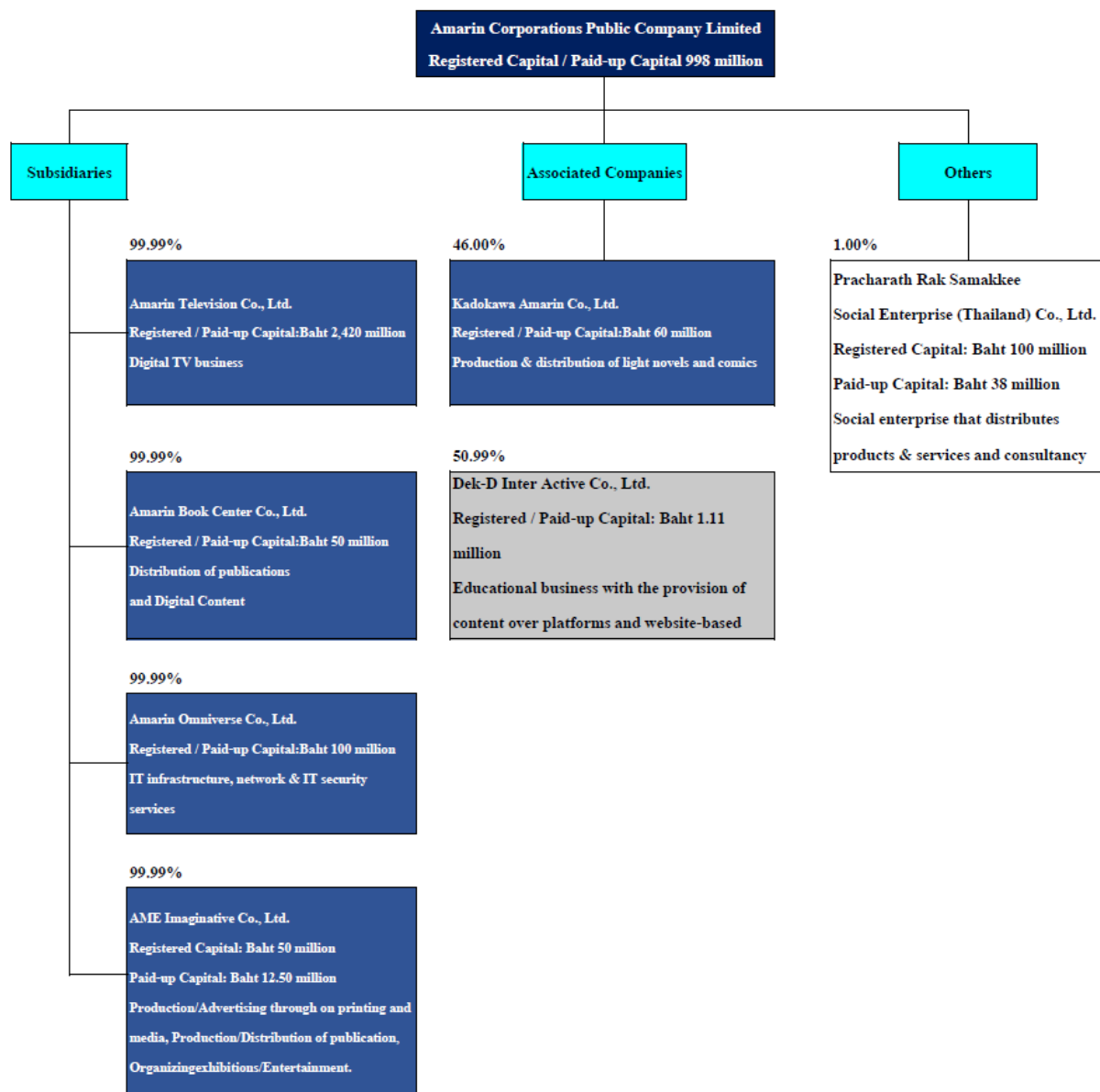
The company adopts a "Business Unit-Based Operation" approach under the Omni-Media structure, which encompasses both media and integrated marketing channels. The company has a policy of clearly separating the roles of each subsidiary, as follows:

Operational Division Policy of the Group's Companies. Amarin Group's companies are divided according to the nature of their business lines and the expertise of each company. This aims to create management agility, enhance operational efficiency, and support long-term business growth. This policy is reflected in the division of roles of key subsidiaries as follows:

- 1. Printing and Packaging Business:** Operated by the parent company's printing unit, which supports commercial printing, premium packaging, and specialized printing, emphasizing quality, modern techniques, and flexibility in providing comprehensive services.
- 2. Publishing Business :** Under the management of 16 publishing houses, covering a wide range of books, including Life-Long Learning books, Kids' books, and Entertainment books, the company is committed to developing quality content that meets the needs of readers of all ages, both in print and digital formats, while promoting Thai writers and creating knowledge for society.
- 3. Media and Digital Content Distribution Business :** Operated by **Amarin Book Center Co., Ltd.** Oversees bookstores “Naiin” and a distribution system covering both storefront and online channels, including services to over 500 publishing partners nationwide.
- 4. Media and Event Business:** Operated by **AME Imaginative Co., Ltd.** Established to support the expansion of content business, digital media, fairs, exhibitions, concerts, and integrated marketing activities. It plays a role in serving both internal and external customers under the concept of "Your Communication & Activation Partner".
- 5. Digital Television Business :** Managed by **Amarin Television Co., Ltd.** Station Operator *Amarin TV HD Channel 34* Produces and broadcasts news, documentaries, variety shows, and dramas to create quality content and reach a wide audience.

Shareholding diagram of the group of companies

Shareholding diagram



Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Amarin Television Company Limited	AMARIN CORPORATIONS PUBLIC COMPANY LIMITED	99.99%	99.99%
Amarin Book Center Company Limited	AMARIN CORPORATIONS PUBLIC COMPANY LIMITED	99.99%	99.99%
Amarin Omniverse Company Limited	AMARIN CORPORATIONS PUBLIC COMPANY LIMITED	99.99%	99.99%
AME Imaginative Company Limited	AMARIN CORPORATIONS PUBLIC COMPANY LIMITED	99.99%	99.99%
Dek-D Inter Active Company Limited	AMARIN CORPORATIONS PUBLIC COMPANY LIMITED	50.99%	50.99%

Associated companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Kadokawa Amarin Company Limited	AMARIN CORPORATIONS PUBLIC COMPANY LIMITED	46.00%	46.00%

Company that holds 10% or more of the total shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Amarin Television Company Limited 7/9 Arun Amarin Road, Arun Amarin Subdistrict, Bangkok Noi District, Bangkok 10700 Bangkok 10700 Telephone : 0 2422 9191 Facsimile number : -	Television Production, Digital TV	Common shares	24,200,000	24,200,000
Amarin Book Center Company Limited 108 Moo 2, Bang Kruai - Chong Tanom Road, Maha Sawat Subdistrict, Bang Kruai District Nonthaburi 11130 Telephone : 0 2423 9999 Facsimile number : -	Distribution of publications and digital content	Common shares	500,000	500,000
Amarin Printing and Publishing Public Company Limited 378 Chai Prakhan Road, Taling Chan District, Bangkok Bangkok 10170 Telephone : 0 2422 9999 Facsimile number : -	Information technology and information security services	Common shares	1,000,000	1,000,000
AME Imaginative Company Limited 378 Chai Prakarn Road, Taling Chan, Bangkok Bangkok 10170 Telephone : 0 2422 9999 Facsimile number : -	Business exhibitions and product presentations, production and services, advertising through print and print media	Common shares	125,000	125,000
Dek Dee Interactive Co., Ltd. 152 Charter Square Building, 29th Floor, North Sathon Road, Silom, Bang Rak Bangkok 10500 Telephone : 0 2422 9191 Facsimile number : -	Providing online media services, websites, computer programs, online advertising, and organizing events for educational purposes	Common shares	11,111	11,111
Kadokawa Amarin Co., Ltd. 7/129 Central Tower Pinklao, 22nd Floor, Unit DF22202, Borommaratchachonnani Road, Arun Amarin Subdistrict, Bangkok Noi District Bangkok 10700 Telephone : 0 2095 5602 Facsimile number : -	Production and distribution of light novels and digital comics.	Common shares	600,000	600,000

1.3.2 Shareholding by a person with a potential conflict of interest holding exceeding 10

percent of the voting shares in a subsidiary or associated company

Does the company have a person with potential : No
conflicts of interest holding shares in a subsidiary or
associated company?

1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No
group of a major shareholder?

1.3.4 Shareholders

List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Vadhanabhakdi Company Limited	602,427,400	60.35
2. Sirivadhanabhakdi Company Limited	163,554,139	16.38
3. Siribhakditham Company Limited	138,387,052	13.86
4. Mr. Sophon Mitpanpanich	21,095,900	2.11
5. Mr. Somchai Sawasdeepon	15,000,000	1.50
6. Bangkok Commercial Asset Management Public Company Limited	6,449,473	0.65
7. Mr. Chalernpol Soponkijjakarn	4,000,000	0.40
8. Mrs. Leesa Soponkijjakarn	2,420,000	0.24
9. Mr. Chanachai Phurahong	1,990,000	0.20
10. Mr. Pichet Tantisricharoenkul	1,755,600	0.18

Major shareholders' agreement

Does the company have major shareholders' : No
agreements?

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht)	:	998.00
Paid-up capital (Million Baht)	:	998.00
Common shares (number of shares)	:	998,281,590
Value of common shares (per share) (baht)	:	1.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from those of : No
ordinary share

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : No

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

Historical dividend payment information

	2020	2021	2022	2023	2024
Net profit per share (baht : share)	0.1700	0.3100	0.4800	0.2900	0.0800
Dividend per share (baht : share)	0.1200	0.1900	0.2900	0.1800	0.0600
Ratio of stock dividend payment (existing share : stock dividend)	0.0000	0.0000	0.0000	0.0000	0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.1200	0.1900	0.2900	0.1800	0.0600
Dividend payout ratio compared to net profit (%)	70.19	60.58	61.03	61.86	78.48

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

Risk Management Policy and Plan

The Company places strong emphasis on risk management amid an ever-evolving business environment, influenced by both internal and external factors. To achieve systematic management aligned with international standards, the Company has integrated the systems of Governance, Risk, and Compliance (GRC) into its operations. A comprehensive, organization-wide risk management policy has been established, which all employees are required to adhere to.

In addition, a Risk Management Taskforce has been appointed, tasked with identifying, assessing, overseeing, and monitoring risks that may affect the Company's objectives. This taskforce also implements appropriate control measures to ensure that risks remain at acceptable levels. Moreover, the Company prepares risk status reports to be presented to the Sustainability and Risk Management Committee, which are subsequently reported to the Audit Committee and the Board of Directors for their acknowledgment and consideration. The Company also promotes risk awareness, cultivates a risk-conscious atmosphere, and fosters a risk management culture among employees at all levels, thereby enhancing the overall effectiveness of organizational risk management. Furthermore, the Company has published its risk management policy on the website www.amarin.co.th to ensure that all stakeholders have easy access and a shared understanding of the Company's risk management principles and practices.

Link for risk management policy and plan : https://amarin.co.th/app/uploads/2024/07/risk_management_policy_2024.pdf

Link Page Number : 1-2

2.2 Risk factors

2.2.1 Risk that might affect the company's business, including environmental, social and corporate governance issues

Risk 1 Risks related to shortages of goods and production materials

Related risk topics : [Operational Risk](#)

- Shortage or fluctuation in pricing of raw materials or productive resources

Risk characteristics

Paper is the main raw material in the production of magazines, books, and printed materials, the price of which fluctuates according to market conditions and the economy.

Risk-related consequences

Continuity in production and business operations .

Risk management measures

1. Advance ordering from major paper suppliers in the country to ensure that the Company receives paper in the quantity and at a reasonable price before the paper price increases according to market conditions. This helps reduce the risk of rising paper prices that may affect the Company's financial planning and production costs.
2. Diversifying procurement sources by importing paper from more than 3 overseas suppliers. This diversification of procurement sources will provide the Company with multiple options in sourcing raw materials, reduce the risk that may arise from relying on a single supplier, and enable the Company to negotiate better paper prices.
3. Establishing a supplier selection committee to have backup suppliers in case the primary supplier fails to deliver. This committee will be responsible for evaluating and selecting backup suppliers who are qualified and capable of delivering paper in the event that the primary supplier is unable to deliver on time. This provides the Company with a backup plan in

Risk 2 Advertising Revenue Risk

Related risk topics : [Financial Risk](#)

- Income volatility

Risk characteristics

The advertising industry is directly linked to the economy. During economic crises, consumers tend to delay spending, forcing producers of goods and services to adjust their advertising and public relations budgets. In addition, the behavior of consumers who reduce television viewing and turn to digital media has led brands to choose advertising channels that are most relevant to their target groups.

Risk-related consequences

Consumers tend to delay spending

Risk management measures

To cope with such risks, the Company has implemented the following risk management strategies:

1. Maintain market share by developing popular online media to increase the ability to reach target groups and create diverse revenue opportunities.
2. Offers integrated media covering magazines, digital advertising media, websites, and social media to allow customers to choose the channels that best suit their objectives.
3. Adding value for customers, the Company has diversified its advertising formats using new techniques such as marketing strategies, content marketing, personalized advertising, and data analytics technology to determine advertising strategies to ensure that customers receive the best return on their advertising investment.

Risk 3 Copyright risks

Related risk topics : [Compliance Risk](#)

- Violations of laws and regulations

Risk characteristics

The Company has placed great importance on meticulous copyright risk management. This is because magazine and book publishing is

highly competitive in terms of content, substance, and modern design, which affects the credibility and trust from writers and readers.

Risk-related consequences

Affecting the credibility and trust from writers and readers.

Risk management measures

Steps and strategies focused on mitigating copyright risks in several aspects are as follows:

1. In-house creative initiatives: The Company emphasizes developing diverse content from within the organization, which makes the produced content unique and meets market demands without always relying on external sources.
2. External content selection: The Company selects content from both domestic and international sources by entering into copyright purchase agreements directly with copyright holders or through authorized agents. This ensures that the content used in production complies with legal requirements.
3. Clear and transparent copyright agreements: All copyright transactions will be documented in clear and legally compliant written agreements. These agreements stipulate fair and transparent terms for both parties to prevent copyright infringement and mitigate potential risks.

Risk 4 Printing Industry Risks

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Risk characteristics

The Company has placed importance on investing in printing houses and new printing technologies to support a full range of printing production. This helps reduce risks in many aspects related to the printing industry. The Company has operated efficiently in various areas.

Risk-related consequences

Production costs have increased, and revenue has decreased due to changing consumer behavior.

Risk management measures

- 1. In-House Printing Facility:** The Company possesses its own printing facility equipped with modern printing machinery. This allows for the production of magazines, books, and general printing jobs as required, ensuring quality control and reducing reliance on external manufacturers.
- 2. Continuous Printing Technology Advancement:** Investing in new printing technologies enables the Company to swiftly adapt to market trends and demands. This includes adopting high-quality printing methods that offer long-term cost savings.
- 3. Efficient Production Cost Management:** By utilizing modern printing equipment and technologies, the Company can effectively manage production costs. This facilitates cost control and allows for flexible adjustments based on prevailing circumstances.
- 4. Precise Lead Time Determination:** An efficient production system enables the Company to accurately determine production and delivery timelines for printing jobs. This minimizes the risk of delays or missed deadlines, fostering trust and confidence among clients.

Risk 5 Technological change risk

Related risk topics : Strategic Risk

- Competition risk

Financial Risk

- Income volatility

Risk characteristics

Currently, digital technology plays a significant role in the printing industry, particularly the growth of electronic books and documents (e-books) that can be read conveniently via the internet or various portable electronic devices such as smartphones, tablets, and e-readers. This has impacted the demand for traditional print media.

Risk-related consequences

Affecting the demand for traditional print media.

Risk management measures

- 1. Develop a digital platform:** The Company has invested in developing an online platform that can provide books and documents in digital format to allow customers to access content conveniently and up-to-date.
- 2. Expand access channels:** The Company has increased content distribution channels in e-book format through popular platforms such as websites, reading applications, and subscription services to provide customers with convenient reading options.
- 3. Adapt to consumer behavior:** The Company continuously studies reader behavior and market trends to improve content and services to meet the needs of modern consumers who value convenience and access to information anytime, anywhere.
- 4. Create differentiation in content presentation:** In addition to producing books in print and digital formats, the Company has developed interactive content such as audiobooks or content that incorporates multimedia to add value and new experiences for readers.

Risk 6 Distribution channel risk

- Related risk topics : Strategic Risk
- Behavior or needs of customers / consumers
 - Reliance on large partners / distributors or few partners / distributors

Risk characteristics

Currently, the retail business is rapidly changing due to the development of digital technology. This has resulted in changes in consumer behavior, with customers turning their attention to convenience in purchasing products and increasingly using online channels. In addition, there is increased competition from e-commerce platforms and other new business models that allow consumers to have a wider range of choices.

Risk-related consequences

Consumers are increasingly using online channels, and there is increased competition from e-commerce platforms and other new business models that offer consumers a wider range of choices.

Risk management measures

The Company manages risks related to distribution channels as follows:

- 1. Diversifying distribution channels:** The Company distributes its products through traditional retail channels such as leading bookstores, department stores, and business partner networks to reach customers extensively.
- 2. Developing online sales channels:** The Company focuses on continuously expanding online channels, including the Company's website, e-commerce platforms such as Shopee and Lazada, as well as through social media. This strategic focus aims to support changing consumer behavior.
- 3. Establishing an Omnichannel sales system:** The Company develops a sales model that connects online and offline channels to allow customers to purchase products conveniently and receive a seamless experience, whether it is ordering online and picking up products at the store or stimulating in-store purchases through online promotions.
- 4. Utilizing digital marketing strategies:** The Company increases the use of digital marketing tools such as online advertising, SEO, and social media for communication and product promotion to reach target groups effectively.
- 5. Monitoring market trends and consumer behavior:** The Company prioritizes analyzing customer purchasing behavior data and continuously monitoring market trends to adapt its distribution strategies to the current situation.

Risk 7 Foreign exchange risk

- Related risk topics : Financial Risk
- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk characteristics

The Company may face foreign exchange risk as it has some expenses, such as machinery purchases, raw material costs, and other expenses that must be paid in foreign currencies. Exchange rate fluctuations may affect the Company's costs.

Risk-related consequences

Affecting production costs.

Risk management measures

The Company has a clear and robust policy for mitigating foreign exchange risk. We utilize financial hedging instruments such as forward contracts to manage foreign currency liabilities. This approach allows the Company to fix exchange rates in advance, mitigating the impact of exchange rate fluctuations and effectively managing costs.

Risk 8 Climate change risks

Related risk topics : Strategic Risk

- Climate change and disasters

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources

Risk characteristics

The Company recognizes the risks of climate change that may affect society and the environment, including the well-being of communities, farmers, wildlife, forests, and other natural resources essential to the Company's production processes, especially the tree plantation project, which is the main source of raw materials for producing paper used in various company products.

Risk-related consequences

Climate change may cause a shortage of quality raw materials in the future.

Risk management measures

The Company has a clear and robust policy for mitigating foreign exchange risk. We utilize financial risk management tools such as forward contracts in cases where the Company has foreign currency liabilities. This method allows the Company to fix the exchange rate in advance, reducing the impact of exchange rate volatility and effectively managing costs.

Risk 9 Risks of demographic change

Related risk topics : Operational Risk

- Impact from population structure

Risk characteristics

In the current climate, many sectors have begun to recognize and acknowledge the significance of transitioning into an aging society, characterized by an increasing number of older adults and a declining proportion of newborns.

Risk-related consequences

Resulting in a long-term mismatch between labor supply and demand in terms of age and affecting the expansion of products related to children and youth.

Risk management measures

The Company has adjusted its business plan to align with these changes. This includes conducting regular research and surveys to understand consumer needs, enabling the development of products that effectively meet the demands of both current and future core customer groups. Furthermore, the Company has implemented measures to support its workforce by providing opportunities for qualified and experienced senior citizens to work in suitable positions. This is particularly relevant for roles that can fully utilize the knowledge and experience of senior employees. This policy of providing employment opportunities for senior citizens not only helps them generate income, recognize their self-worth, and enhance their economic security but also supports and promotes a sustainable society that maximizes the utilization of human resources.

Risk 10 Climate change risks

Related risk topics : Strategic Risk

- Policies or international agreements related to business operations

Risk characteristics

Geopolitical shifts may lead to energy shortages, raw material scarcity, and currency volatility, all of which are linked to the demand for imports.

Risk-related consequences

May have a direct impact on the Company's operations, especially in terms of raw material procurement and financial management in volatile currency conditions.

Risk management measures

1. Monitoring and Analyzing the Situation: The Company places importance on continuously monitoring and analyzing geopolitical and economic situations to assess the impact and adapt in a timely manner.

2. Diversification of Raw Material Sources: The Company has diversified its raw material sourcing from various regions around the world to reduce reliance on a single source and mitigate the impact of material shortages from any one region.

3. Exploring New Innovations: The Company conducts research on new innovations and technologies that can enhance the efficiency of production processes or workflows.

4. Financial Management Plan: The Company has prepared a flexible financial management plan and measures to accommodate exchange rate volatility, such as using financial instruments to hedge against exchange rate risk.

Risk 11 Compliance risks related to policies, laws, regulations, and relevant rules.

- Related risk topics : Compliance Risk
- Change in laws and regulations
 - Violations of laws and regulations
 - Corporate Governance
 - Legal risk

Risk characteristics

The Company places great importance on Complying with regulations, laws, and rules related to business operations. This ensures that the Company's operations are conducted correctly, transparently, and in accordance with established standards. However, laws and regulations related to business may be subject to change or amendment periodically.

Risk-related consequences

Affecting companies in various aspects, such as the impact on business operations arising from stricter conditions or limitations, the impact on the reputation and image of the organization if there is incomplete or incorrect compliance, and there may be a risk of fines or legal penalties if unable to comply with the regulations correctly.

Risk management measures

1. Regularly monitor and assess legal changes. The Company has a Legal and Compliance Unit to continuously monitor and review new laws, regulations, and rules related to the Company's business. Analyze the potential impact of legal changes.
2. Establish communication and reporting processes to the Corporate Governance Committee and the Board of Directors. If there are any changes in laws or regulations related to the business, the Company will immediately report to the Corporate Governance Committee. To be able to define appropriate operational guidelines and inform relevant agencies to acknowledge and implement them, including reporting to the Board of Directors.
3. Develop guidelines for strict compliance with regulations. Establish internal policies to ensure that employees at all levels understand and can comply with relevant regulations correctly. Organize training and provide knowledge of laws and regulations to relevant personnel.
4. Proactive risk management through an internal control system. Establish strict internal control and audit guidelines to mitigate risks from non-compliance with laws.

Risk 12 Cybersecurity risks from increasing business reliance on technology

- Related risk topics : Strategic Risk
- Changes in technologies
 - Climate change and disasters
- Operational Risk
- Climate change and disasters
 - System disruption risk

Risk characteristics

The leap of technology has made companies rely more on technology and digital systems for speed and convenience in their operations, which may be subject to data theft and cyberattacks, resulting in data breaches.

Risk-related consequences

Resulting in the Company's operations being halted or affecting the Company's reputation.

Risk management measures

The Company has established measures to address cyber threats by developing stringent information technology policies, including establishing proper regulations and practices for Computer system usage to ensure technological security. An access control policy has been implemented to prevent unauthorized access to data or systems. In addition, the Company has implemented continuous monitoring and surveillance measures for cyber threats by regularly inspecting the system and evaluating compliance with the information technology system's data backup plan to ensure that the Company's critical information is well protected. Moreover, training has been provided to all employees on the proper and safe use of technology to enhance their understanding and ability to prevent cyber threats.

Risk 13 License expiration risk

- Related risk topics : Strategic Risk
- Government policy

Risk characteristics

Amarin Television Company Limited, a subsidiary, has been granted a license to use frequencies and operate a television business. The license is for a national-level business service in the high-definition general category. This operation requires a license from government agencies, and the license has a duration of 15 years, expiring in April 2029. Throughout the operation under the aforementioned license, strict compliance with government regulations is mandatory.

Risk-related consequences

- **Business Continuity:** If the licenses required to operate the business expire and are not renewed in a timely manner, it may result in the company having to temporarily cease some or all operations, which will affect revenue and customer confidence.
- **Financial Impact:** Ceasing operations or losing business opportunities may result in loss of revenue and may incur additional costs in applying for new licenses or legal penalties.
- **Reputational Impact:** Delays in license renewals or license revocations may affect the image and confidence of shareholders, customers, and partners.
- **Competitive Constraints:** If the business cannot continue operating while the license is expired, it may lose competitive opportunities to competitors who can continue to provide services or sell substitute products.

Risk management measures

To ensure that the Company can operate its business under the terms of the license smoothly and continuously, the following risk management measures have been put in place:

1. Establish clear operating procedures. The Company has established systematic and standardized operating procedures to enable all employees to perform their duties in accordance with the requirements of the regulatory authority.
2. Monitor and ensure compliance with regulations. A dedicated legal and compliance unit or team is appointed to monitor and ensure that operations are in compliance with license requirements.
3. Maintain relationships and coordinate with relevant agencies. The Company has a policy of communicating and building good relationships with government agencies in order to operate efficiently and mitigate regulatory risks.
4. Have contingency plans in case of changes in regulations. The Company continuously monitors legal trends and regulations to adapt to potential future changes. In addition, the Company has developed content in parallel with developing and building an audience on online platforms to accommodate the uncertainty and ambiguity of regulators regarding license renewals.

Risk 14 Borrower's credit risk

- Related risk topics : Financial Risk
- Default on payment or exchange of goods
 - Income volatility

Risk characteristics

The Company may face credit risk from trade receivables, which may arise from various factors such as volatile economic conditions, customers' financial capabilities, or late payments. However,

Risk-related consequences

The Company may lack financial liquidity.

Risk management measures

The Company has implemented strict risk management measures to reduce the likelihood of bad debts and increase debt collection efficiency, with the following guidelines:

1. **Monitoring and Analyzing the Situation:** The Company places importance on continuously monitoring and analyzing geopolitical and economic situations to assess impacts and adapt accordingly.
2. **Diversification of Raw Material Sources:** The Company has diversified its raw material sourcing from various regions around the world to reduce its reliance on a single source and mitigate the impact of material shortages from any one region.
3. **New Innovation Research:** The Company conducts research on new innovations and technologies that can help make production processes or work processes more efficient.
4. **Financial Management Plan:** The Company has established a flexible financial management plan and has measures in place to accommodate exchange rate fluctuations, such as the use of financial instruments to hedge against exchange rate risk.

Risk 15 Interest rate risk

- Related risk topics : Financial Risk
- Change in financial and investment policies of financial institutions that affect business operations

Risk characteristics

The Company may face risks from changes in interest rates set by financial institutions, which could affect the company's financial costs and interest burdens. This is especially true if the company has debt obligations from borrowing.

Risk-related consequences

Affecting the Company's financial costs and interest expenses, especially if the Company has debt obligations.

Risk management measures

The Company has a prudent and appropriate financial management policy to mitigate the impact of interest rate fluctuations.

1. Clear financial policy: The Company has a financial management approach that focuses on managing costs at an appropriate level and in line with the Company's strategic plan, aiming to minimize the impact of interest rate fluctuations.
2. Appropriate use of financial instruments: The Company considers selecting funding sources with appropriate interest rate structures and may use financial risk hedging instruments, such as entering into fixed interest rate agreements or interest rate management strategies appropriate to its debt obligations.
3. Monitoring economic trends and interest rates: The Company closely monitors market conditions and interest rate trends to enable appropriate strategy adjustments, including financial planning to accommodate potential changes.
4. Policy not to hold or issue financial instruments for speculation: The Company does not have a policy of investing in financial instruments for speculation or conducting financial transactions that may affect the Company's stability, giving importance to financial stability and efficient cost management.

Risk 16 Foreign Exchange Risk

Related risk topics : [Financial Risk](#)

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk characteristics

The Company may face foreign exchange risks as it has some expenses, such as machinery purchases, raw material costs, and other expenses, that must be paid in foreign currencies. Exchange rate fluctuations may affect the Company's costs.

Risk-related consequences

Affecting production costs

Risk management measures

The Company has a clear and prudent policy to mitigate foreign exchange risk. The Company utilizes financial risk management tools such as forward contracts in cases where the Company has foreign currency liabilities. This method allows the Company to fix the exchange rate in advance, reducing the impact of exchange rate volatility and effectively managing costs.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Major Shareholder Governance Risk

Related risk topics : [Risk to Securities Holder](#)

- Other : Shareholding Structure Risk

Risk characteristics

As of December 31, 2024, Adelfos Group, consisting of Wattachakdi Company Limited, Siripakdeetham Company Limited, and Siri Wattanapattdee Company Limited, withdrew 904,368,591 shares in the Company, representing 90.59 percent (more than 50 percent) of the total issued and outstanding shares of the Company. This allows the said shareholders to control almost all of the resolutions of the shareholders' meeting.

Risk-related consequences

Resulting in other shareholders potentially being unable to gather enough votes to scrutinize or counterbalance matters proposed by the majority shareholder.

Risk management measures

To promote transparency and effective corporate governance, the following measures have been implemented:

1. Company Management Structure: The Company has established a Board of Directors and various sub-committees with clearly defined scopes of authority. This ensures that the Company's operations are conducted in accordance with standards, transparently, and are auditable.
2. Independent Committee: Currently, the Company's Board of Directors consists of 7 independent directors out of a total

of 12 directors. Each independent director possesses the knowledge and ability to review the Company's operations and ensure transparency in its operations.

3. Disclosure of Information: The Company has a process for disclosing information regarding transactions with directors, major shareholders, or those with controlling power. This is in accordance with legal requirements and regulations set by regulatory bodies to prevent conflicts of interest and enhance transparency in such transactions.

2.2.3 Risk to securities holders from investing in foreign securities (applicable to only foreign companies)

Are there any risk factors affecting securities holders : No
from investing in foreign securities?

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Reporting for the Year 2024 (B.E. 2567)

The Company has prepared this sustainability report to present its performance in driving sustainable business practices across three key dimensions: economic, social, and environmental—focusing only on material issues that may impact the Group's ability to operate and grow sustainably in the long term. In 2024, the company adopted the Global Reporting Initiative (GRI Standards) at the Core level as its reporting framework and considered its operations in alignment with the United Nations Sustainable Development Goals (SDGs).

Reporting Scope

The scope of this report is categorized by data type as follows:

- (1) Economic Data Covers the financial performance of the Company and its subsidiaries as presented in the financial statements over a 12-month period from January 1 to December 31, 2024.
- (2) Social and Environmental Data Covers the activities and performance of the Company and its core subsidiaries whose operations have a significant impact on communities, society, or the environment. This does not include entities in which the Company holds less than 50% of the shares.

Additional Disclosures

Information regarding the nature of the business, organizational structure, corporate governance, risk management, internal controls, internal audit, key events, and financial results is presented in other sections of the 56-1 One Report for 2024.

Assurance of the Report

Economic performance data is sourced from the Company's accounting systems and is audited by the Company's external auditor, consistent with the 56-1 One Report. Sustainability performance data is under the responsibility of the Company, which has identified and selected information relevant to and valuable for stakeholders across the Group.

Quality Control of Report Preparation

The Sustainability and Risk Management Committee, together with the Company Secretary and the Legal and Regulatory Compliance Office, jointly oversee the accuracy and completeness of sustainability information presented. Relevant departments and subsidiaries are responsible for submitting data, which is verified to ensure alignment with the defined reporting framework. The responsible units report the methodology, procedures, and progress to the Corporate Governance Committee and the Board of Directors.

Contact for Inquiries or Feedback :

Legal and Regulatory Compliance Office

Tel: 0 2422 9999 ext. 4117

Email: secretary@amarin.co.th

Sustainability Policy : Yes

In 2023, the Group progressed towards becoming an omni-media company. Therefore, in addition to the core business of media production, printing, and content publishing across all channels, the company aims to expand its growth to various platforms, including the company's digital platforms and expanding content licensing to international platforms (Global Content Licensing). Furthermore, it is exploring growth opportunities in new businesses such as concert organization, which involves artist management, and content services in the form of IP Management, which manages revenue from intellectual property (IP Rights).

The Company recognizes that achieving business goals and sustainability requires not only focusing on good financial performance but also driving the business on a foundation of good corporate governance, social responsibility, and environmental consciousness. This goes hand in hand with meeting the expectations of stakeholders throughout the entire business operation.

However, the Company continues to establish and implement sustainable development policies in line with the organization's mission: "We work for the happiness and prosperity of society." The goal is to achieve stable and sustainable growth encompassing economic, social, community, and environmental aspects under the principles of good corporate governance. This aims to build confidence among stakeholders in all transparent and auditable business processes. The Sustainable Development Goals are integrated into the organization's sustainability management policies and goals. Sustainability strategies are also incorporated into the organization's long-term strategic plan for 2023-2030, driven by the Sustainability and Risk Management Committee. This leads to effective implementation. The approach to conducting business in accordance with the organization's sustainability strategy can be summarized as follows:

- *Establish guidelines for integrating international sustainability practices into business processes at the organizational level, value chain, and throughout the supply chain, along with measurement to assess operational efficiency and effectiveness.*
- *Raise awareness of sustainable business practices among executives and employees at all levels by instilling concepts, building knowledge, understanding, and fostering organization-wide participation in sustainability.*

The Board of Directors mandates an annual review of the Group's "Sustainability Governance Policy." In 2023, the Board revised the policy to align with the current economic and social climate. This policy will guide the management of the business for stable and sustainable growth. The Board, executives, and all employees are responsible for supporting and operating in accordance with this policy. The policy and practices are disclosed under "Sustainability Development" on the company's website. <https://amarin.co.th/sustainability>

Sustainability management goals

Does the company set sustainability management goals : Yes

Goals and progress of corporate sustainability management

The Company sets sustainability targets and indicators by considering the correlation between the approach to supporting the Sustainable Development Goals (SDGs) of the United Nations and the Company's long-term sustainability strategy plan for 2023-2030. This plan has been considered in conjunction with current events and global trends, as well as the Company's potential and business operations.

The Company has established sustainability management goals aligned with its short- and long-term business strategies, encompassing three key ESG dimensions, as summarized below:

1. Environment (E)

Goal: To promote environmental well-being through the efficient use of resources and the reduction of ecological impacts.

Short- and Long-term Approach: The Company focuses on efficient energy and water management, waste reduction, and the promotion of circular resource usage. It also encourages the design of eco-friendly products and activities, as well as environmental awareness, understanding, and responsible behavior among employees and surrounding communities.

2. Social (S)

Goal: To foster a resilient society, enhance quality of life, and support lifelong learning.

Short- and Long-term Approach: The Company promotes access to education, information, and vocational skills; supports diversity and inclusion across all genders and age groups; develops products and services that positively impact communities; and encourages creativity and social innovation.

3. Governance & Economy (G)

Goal: To operate with integrity, transparency, and accountability to all stakeholders.

Short- and Long-term Approach: The Company is committed to ethical and corruption-free business conduct, robust risk management,

and full legal compliance. It emphasizes transparent data disclosure and fosters an organizational culture grounded in social responsibility and good governance.

The Company’s strategies are designed to support the United Nations Sustainable Development Goals (SDGs), including: **SDG 4:** Quality education **SDG 8:** Decent work and economic growth **SDG 12:** Responsible consumption and production **SDG 13:** Climate action **SDG 16–17:** Peace, justice, strong institutions, and partnerships for the goals.

United Nations SDGs that align with the organization's sustainability management goals	: Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 14 Life below Water, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals
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Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : Yes

In 2024, the company has set clearer and more concrete goals.

3.2 Management of impacts on stakeholders in the business value chain

The Company places great importance on managing its value chain to promote sustainable business growth and create shared value for society, under the guiding principle of “We work for the happiness and prosperity of society.” The Company is committed to integrating sustainability into every stage of the value chain—from sourcing raw materials to delivering products and services to consumers.

Throughout its value chain, the Company adopts environmentally and socially responsible practices. These include the selection of sustainable and eco-friendly materials, collaboration with partners who share the same sustainability vision to co-develop high-quality and responsible products and services, and the efficient management of resources. These practices aim to generate long-term value for both the Company and the broader community.

3.2.1 Business value chain

The company has analyzed and identified key stakeholders in the value chain who are impacted both positively and negatively by the company's business operations. The company focuses on listening to the opinions, expectations, and suggestions of stakeholders from all sectors in order to consider these issues and determine appropriate guidelines for stakeholder engagement. The company will continuously assess the significance of stakeholders and material topics. The assessment of stakeholder expectations and satisfaction will be conducted at least annually to ensure that we are responding to expectations and concerns appropriately and in a timely manner. This process will enable the company to develop and improve business operations in a way that benefits all stakeholders and builds sustainable relationships in the long term.

Business value chain diagram

Organizational Sustainability Framework and Strategy

Mission



Goals

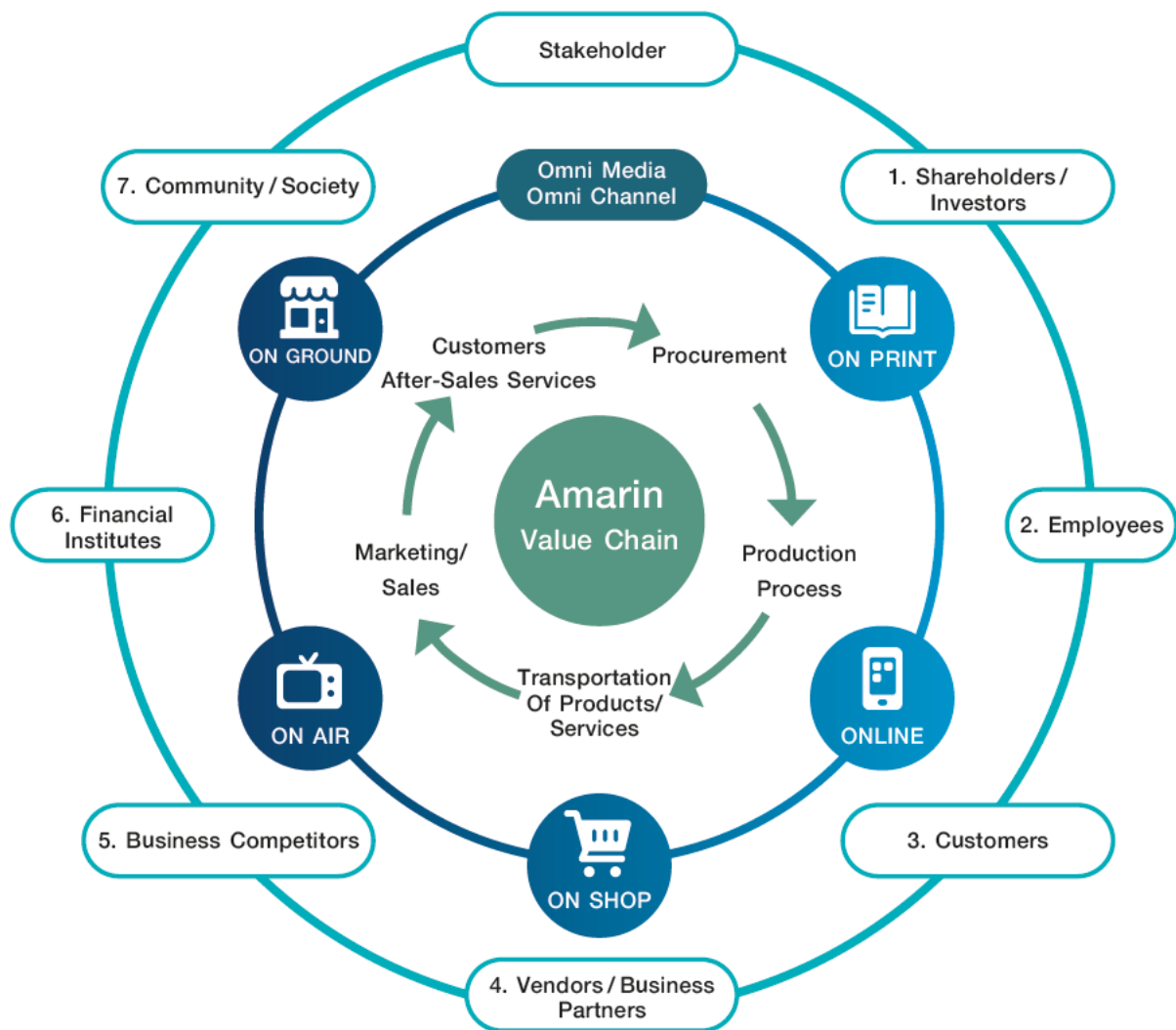


Strategic Framework for Advancing Sustainable Development Goals

1. Energy management and the use of clean energy
2. Efficient and quality water management
3. Climate change adaptation
4. Sustainable waste and surplus food management to reduce landfill
5. Environmental communication to raise awareness on management practices for ecosystem protection, restoration, and biodiversity conservation

1. Human rights responsibility
2. Diverse and equitable employment
3. Fair labor practices
4. Human capital development
5. Responsibility to all stakeholders
6. Innovation development

1. Stable and sustainable business growth
2. Information system security
3. Business ethics
4. Compliance with the Personal Data Protection Act B.E. 2562 (2019)
5. Comprehensive human rights due diligence
6. Anti-corruption practices
7. Strengthening operational mechanisms and collaboration with international organizations



Sustainable Value Chain of the Company

3.2.2 Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Receive fair wages and benefits. • Have stability and career advancement opportunities, including professional development. • Experience a good quality of work life and safe working conditions. • Participate in planning and development according to their position level and responsibilities. • Have access to a grievance process and be treated with respect for their human rights and equality. 	<ul style="list-style-type: none"> • Take care of compensation and benefits, and provide welfare and benefits comparable to the same industry. • Develop appropriate and necessary training plans to develop the potential, skills, and knowledge of employees in each field. • Comply with labor laws and human rights principles. • Establish operational guidelines for safety and occupational health, and monitor strict compliance. • Appoint a Welfare Committee in the workplace with a 2-year term to act as employee representatives. • Communicate business ethics to employees to acknowledge the guidelines. 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Training / Seminar • Others <ul style="list-style-type: none"> • Employee engagement survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Shareholders 	<ul style="list-style-type: none"> Continuous growth in operating results Financial returns (profit and shareholder value) and consistent dividend payments Sustainable management in terms of environment, society, and good corporate governance Adequate and accurate information disclosure, transparency, and timeliness 	<ul style="list-style-type: none"> Analyze, monitor, review, and plan budget management to align with the determined objectives. Treat all shareholders equitably and protect shareholder rights with the responsibility of the Board of Directors. Review business plans to ensure responsibility towards the environment, society, and corporate governance to generate sustainable returns. Implement comprehensive risk management with regular risk assessments and updates. Disclose material information in accordance with the regulations and rules of the Stock Exchange of Thailand and the Securities and Exchange Commission. 	<ul style="list-style-type: none"> Visit Online Communication Annual General Meeting (AGM) Complaint Reception
<ul style="list-style-type: none"> Customers 	<ul style="list-style-type: none"> Products and services are of high quality and delivered to meet customer needs. Fair and reasonable prices for products and services. After-sales service and prompt and attentive response to problems or complaints. Communicate effectively with customers and listen to their feedback and complaints. Personal data protection. 	<ul style="list-style-type: none"> Create and develop high-quality and diverse products and services to meet customer needs. Adhere to international standard systems such as ISO 9001, BRCGS Packaging ISSUE 6, and FSC. Conduct business ethically by considering customer benefits, treating customers fairly and equally, and maintaining the confidentiality of customer information. Provide channels for receiving customer feedback, suggestions, and complaints to improve operations. Ensure the protection of personal data and cybersecurity. 	<ul style="list-style-type: none"> Visit Social Event Online Communication Complaint Reception Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Business partners 	<ul style="list-style-type: none"> • Fair and transparent partner selection, free from conflicts of interest and trade barriers • Fair business dealings • Adherence to timely payment terms as per agreed contracts • Collaboration for long-term business growth and stability 	<ul style="list-style-type: none"> • Treat business partners with fairness, equality, transparency, and verifiability, without trade barriers, in accordance with the Partner Code of Conduct. • Strictly adhere to procurement policies and agreed-upon contracts to build confidence and credibility in the organization's ability to settle debts and maintain sustainable relationships. • Conduct internal audits to monitor and control compliance with anti-corruption and related policies. 	<ul style="list-style-type: none"> • Visit • Social Event • External Meeting • Complaint Reception • Training / Seminar
<ul style="list-style-type: none"> • Competitors 	<ul style="list-style-type: none"> • Operate under the framework of fair competition 	<ul style="list-style-type: none"> • Not damaging the reputation of business partners with false information • Not seeking confidential information of business partners through dishonest means • Conducting business ethically in accordance with business ethics 	<ul style="list-style-type: none"> • Press Release • Social Event • Online Communication • Complaint Reception
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> • Ability to comply with the terms and conditions of the contract • Transparent and auditable management under the principles of good corporate governance 	<ul style="list-style-type: none"> • Strictly comply with the terms and conditions of the agreement. • Disclose accurate information. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Others <ul style="list-style-type: none"> • Contact Meetings through Investor Relations and Finance • By Phone / Mail

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Community 	<ul style="list-style-type: none"> Conduct business without impacting the quality of life of the community, society, and the environment. Support community, social, and environmental activities. 	<ul style="list-style-type: none"> Strictly comply with relevant laws and regulations. Implement CSR projects and activities for the community and society to promote community economic growth, generate income for the community, and enhance the quality of life for people in the community. Establish guidelines to mitigate potential impacts on society and the environment. 	<ul style="list-style-type: none"> Visit Press Release Social Event Online Communication External Meeting Complaint Reception
<ul style="list-style-type: none"> Government agencies and Regulators 	<ul style="list-style-type: none"> Comply strictly with relevant laws and regulations and cooperate in providing accurate information. Manage tax affairs transparently. Be responsible for society, community, and the environment. Cooperate with or support various activities or projects of government agencies. 	<ul style="list-style-type: none"> Ensure strict compliance with relevant laws and regulations. Monitor changes in relevant laws and regulations. Regularly review and update company policies and procedures to ensure consistency, completeness, and accuracy in accordance with laws and regulations. Manage safety, occupational health, and environment. 	<ul style="list-style-type: none"> Visit Press Release External Meeting Complaint Reception Training / Seminar

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	: Yes
Environmental guidelines	: Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water resources and water quality management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

Environmental Policy and Practices

The Company recognizes the severity of global warming and climate change that the world is facing and acknowledges that the business sector is one of the sectors that can help mitigate the severity of the situation. The Company places importance on conducting business based on environmental responsibility by striving to reduce the negative impacts of its operations, processes, and business activities on the environment. The Company has established operational principles related to the environment, covering the efficient and valuable use of resources, including water and electricity, and the proper management and reduction of waste. The Company is committed to environmental responsibility, social safety, employee well-being, and reducing emissions to mitigate climate change by promoting the efficient use of energy and resources.

Environmental Practices

- Ensure that the Group's business operations strictly comply with relevant environmental quality laws, regulations, and standards.
- Conduct business with environmental and social responsibility by prioritizing the selection, development, and utilization of products, services, processes, and work approaches that promote the most efficient use of natural resources, environmental friendliness, energy conservation, and waste reduction under the 3Rs concept: Reduce, Reuse, and Recycle. This aims to reduce the impact of the Company's business operations on stakeholders and society, as well as to raise awareness, understanding, and consciousness regarding the efficient use of energy and natural resources, including nature conservation and systematic waste management, among the Board of Directors, executives, and employees, leading to concrete actions. The Company fosters environmental awareness, particularly regarding climate change, among employees through regular communication via the Amarin_Connect OA line and organizes environmental activities throughout 2024, covering four main areas:
 - (1) Waste and Waste Management
 - (2) Greenhouse Gas Management, Energy, and Climate Change and Natural Resources
 - (3) Electricity Management and
 - (4) Water Management
- Raise awareness and instill a sense of responsibility for the environment and efficient energy use among the Group's employees. Communicate policies and practices to stakeholders in the Group's business operations to ensure that business partners, such as suppliers of goods and services, contractors, and joint ventures, recognize the importance of and conduct business in accordance with relevant environmental laws, standards, and practices. Prioritize transactions with business partners who operate with social and environmental responsibility.
- Prioritize the selection, development, and utilization of products, services, processes, and work approaches that promote the most efficient use of resources, environmental friendliness, energy conservation, and waste reduction. Encourage the use of renewable or clean energy in the Group's business operations.
- Manage greenhouse gases by developing a greenhouse gas reduction action plan and setting targets for the Company's greenhouse gas emissions. Collect and compile data, develop action plans, formulate policies, and establish relevant manuals and procedures. Encourage the Group to set appropriate and effective environmental, energy, water, waste, and pollution management plans and targets. Implement monitoring of operational results and assessments of environmental impacts from the Group's business operations. Establish channels for receiving complaints from stakeholders to enable the Group to address and plan for the mitigation of environmental impacts in a timely and appropriate manner.

Formulate emergency response plans and environmental impact mitigation and restoration plans, and conduct drills to ensure that stakeholders are prepared to implement the plans without causing environmental impacts. Communicate, train, and raise awareness and understanding of the roles and responsibilities that the Company's employees must play in environmental management to achieve the organization's goals.

- Regularly review the organization's environmental policies, practices, and management at least once a year to ensure they are up-to-date and appropriate for the current situation.
- Disclose information and operations related to the Group's environment accurately and transparently.
- Present information and news on environmental issues in various programs and on online platforms, including incorporating content on environmental care, nature conservation, and waste management in dramas throughout 2024.

Note The Company prepares this sustainability report to present the Group's sustainability performance in three areas: economy, society, and environment.

Specifically on material issues that will affect the Group's ability to operate and grow sustainably in the long term. In 2024, the Company prepared information in accordance with the Global Reporting Initiative ("GRI Standard") Core level and considered the Group's operations against the Sustainable Development Goals (SDGs).

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals : Yes
over the past year

Changes in environmental policies, guidelines, and/or goals : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water resources and water quality management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

Environmental Goals and Key Performance Indicators 2024: Promote a good environment

E1: Energy Management and Clean Energy Use

Goals: Maintain or reduce the use of electricity, oil, and total energy in the production process, increase energy efficiency cost-effectively

Indicators: 1) Percentage of energy cost to total revenue 2) Cost savings

Related SDGs: Goal 7 Affordable and Clean Energy

E2: Quality Water Management

Goals: Maintain or reduce water consumption in the production process, control wastewater to standards

Indicators: 1) Percentage of water cost to total revenue 2) Number of times wastewater exceeds the standard

Related SDGs: Goal 6 Clean Water and Sanitation and Goal 14 Life Below Water

E3: Climate Change Adaptation

Goals: Reduce carbon emissions from operations, organize at least 4 environmental activities per year

Indicators: 1) Amount of carbon reduced 2) Number of environmental activities

Related SDGs: Goal 13 Climate Action

E4: Sustainable Waste and Food Waste Management

Goals: Promote sustainable waste management by separating, reusing/recycling, reducing food waste

Indicators: Amount of waste and materials reused/recycled

Related SDGs: Goal 12 Responsible Consumption and Production

E5: Environmental Awareness Communication

Goal : Organize knowledge-building activities and communicate about the environment at least 4 times/year

Indicators: Number of environmental activities/communication campaigns

Related SDGs: Goal 15 Life on Land

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

Energy Practices

- Require the Company to strictly comply with relevant laws, regulations, and energy quality standards.
- Encourage the exploration of approaches and methods for efficient energy, environment, and climate management suitable for business operations by utilizing technology, innovation, or new operating systems.
- Encourage the efficient and cost-effective management of resources, including water, chemicals, materials used in the production process, chemicals, spare parts for machinery maintenance, and various infrastructure of the Company.
- Disseminate knowledge about energy use and conservation or participation in projects of government agencies or private organizations that aim to increase energy management efficiency. To participate in addressing climate change, global warming, and biodiversity issues. For stakeholders and those involved in business operations to be aware of this, the Company has published an Environmental, Energy, and Social Management Policy under the topic "Sustainable Development" on the Company's website. <https://amarin.co.th/sustainability>

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes
management

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2023 : fuel consumption 1,869.97 Kilowatt-hour	2024 : Reduced by 1%

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Projects and activities to support energy management in 2024

Clean energy project from solar energy to reduce electricity costs and greenhouse gas emissions

The Company has initiated a project to install solar panels in 4 parking areas, office buildings, and printing houses since June 2016 onwards, covering a total area of 8,340 square meters. The total power generation capacity is 451.90 kilowatts-hour, capable of producing 310,054 kilowatts of electricity, reducing expenses by 1,472,756.50 baht. The Company has expanded its energy management to the group company, Amarin Book Center Co., Ltd., in October 2022, by installing a Solar Rooftop with a total area of 1,115 square meters and a total power generation capacity of 354.20 kilowatts-hour. This installation can produce 78,334 kilowatts of electricity, reducing expenses by 372,087 baht.

In 2024, the installation of solar panels at the Company and printing house can produce 553,440 kilowatts of electricity, reducing expenses by 2,628,840 baht. Amarin Book Center Co., Ltd. can produce 403,943 kilowatts of electricity per year, reducing expenses by 1,918,727 baht.

Diagram of Performance and outcomes of energy management



Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	1,683.35	1,869.97	1,756.92
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	1,683.35	1,716.62	1,582.06
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	153.35	174.86
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	0.78	0.83	0.77

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	39,924,743.92	45,403,148.87	37,356,865.37
Percentage of total electricity expense to total expenses (%) ^(**)	1.05	1.14	0.92
Percentage of total electricity expense to total revenues (%) ^(**)	0.93	1.06	0.90
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	18,406.98	20,134.43	16,370.23

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	62,841.00	63,381.88
CNG (Kilograms)	0.00	2,971.00	254.79
Gasohol 95 (Litres)	0.00	23,381.00	19,492.35
LPG (Kilograms)	0.00	702.00	336.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2022	2023	2024
Total fuel expense (Baht)	2,906,141.00	2,982,328.00	2,600,638.22
Percentage of total fuel expense to total expenses (%) ^(**)	0.08	0.08	0.06
Percentage of total fuel expense to total revenues (%) ^(**)	0.07	0.07	0.06

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Energy management: Fuel consumption

	2022	2023	2024
Diesel (Litres)	N/A	62,841.00	63,381.88
Natural gas (Standard cubic feet)	N/A	23,381.00	19,492.35
CNG (Kilograms)	N/A	2,971.00	254.79
Gasohol 95 (Litres)	N/A	23,381.00	19,492.35
LPG (Kilograms)	N/A	702.00	336.00

Energy management: Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	1,683.35	1,869.97	1,756.92
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	N/A	1,716.62	1,582.06
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	N/A	153.35	174.86

Information on water management

Water management plan

The Company's water management plan : Yes

Water management

Water is a vital natural resource due to its limited availability and necessity for the survival of stakeholders. It is also a crucial raw material for businesses and industries. Therefore, the group prioritizes efficient water usage and wastewater management. This is particularly important for the printing business, where water is a key raw material in the production process. Effective water consumption management and wastewater quality control help mitigate environmental impacts and reduce conflicts with communities arising from water scarcity and substandard wastewater discharge. These issues can affect production and the Group's business credibility. Therefore, the Company has set targets and a water management plan based on the 3Rs concept:

- Reduce
- Reuse
- Recycle water by treating it for reuse.

Along with campaigning for water conservation and regularly monitoring wastewater quality to avoid impacting the environment and community.

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water consumption	2023 : Water consumption 65,500.00 Cubic meters	2024 : Reduced by 1%

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Projects and activities to support water management operations in 2024.

1. Wastewater management project.

The Company has installed a wastewater treatment system with water quality monitoring. External agencies certified to conduct water quality measurements before discharging to public water sources are employed, in accordance with the National Environmental Quality Promotion and Preservation Act of B.E. 2535 (1992), to prevent impacts on the surrounding communities.

2. Conservation project by reducing water consumption and using water efficiently.

The Company campaigns to raise awareness among employees about water conservation for consumption and use within the office and in production. The Company has supported the management of two issues:

2.1 Campaign to reduce water consumption by encouraging employees to reduce water usage in their daily operations.

2.2 Treatment of used water by appropriately treating used water to enable safe disposal or reuse. In addition, the maintenance department is required to regularly inspect equipment that may cause water leaks.

Diagram of performance and outcomes in water management

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	47,221.00	65,500.00	63,266.68
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	21.77	29.05	27.72
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.01	0.02	0.02

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	0.00	0.00	0.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	47,221.00	65,500.00	63,266.68

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.01104727	0.01527224	0.01518121

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	756,686.00	1,049,161.00	1,008,926.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.02	0.03	0.02
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.02	0.02	0.02
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	348.86	465.26	442.12

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management: Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	47,221.00	65,500.00	63,266.68

Water management: Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	100.00	100.00	100.00

Water management: Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	47,221.00	65,500.00	63,266.68

Information on waste management

Waste management plan

The company's waste management plan : Yes

The Group prioritizes waste management, aiming to reduce waste volume and manage both hazardous and non-hazardous waste generated

from its operations. The group adheres to the 3Rs principle:

- Reduce.
- Reuse and
- Recycle by processing or transforming waste.

The group implements a systematic waste management system, encompassing sorting, storage, transportation, and disposal. This approach aims to maximize resource utilization in line with the circular economy principle, minimizing the environmental impact of business operations on communities, reducing greenhouse gas emissions, and lowering operational costs. For waste disposal by external parties, the group selects service providers licensed by the government for transportation and disposal to ensure that waste management adheres to standards and minimizes environmental impact.

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2023 : non-hazardous waste 1,484,870.00 Kilograms	2024 : Increased by 1%	• Landfilling

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

Projects and Activities to Support Waste and Waste Management in 2024

1. Hazardous Waste/Chemical Management Project

The Company has established appropriate procedures for sorting and disposing of each type of waste. General waste utilizes the waste collection and disposal services of the office building. For component waste, chemically contaminated waste, and hazardous waste, these are transported and disposed of in accordance with legal guidelines by external service providers who are legally registered for industrial waste disposal. For unused materials or packaging that can enter the recycling process for reuse or other purposes, such as paper, plastic bottles, glass bottles, scrap metal, chemical containers, paint buckets, used lubricants, the group will sort and sell them to entrepreneurs or deliver them to business partners or organizations that have recycling projects for further use.

2. Amarin Boon, Sang Suk Project: Robes from Recycled Plastic Bottles.

The success of this project stems from the collaboration of employees who are environmentally conscious and have adapted their waste management behavior by systematically separating plastic bottles according to designated categories. This not only helps reduce environmental impact but also supports sustainable resource management approaches and promotes the participation of organizations and communities in creative and environmentally friendly social activities. The robes obtained from the project will be offered to Wat Chak Daeng, Phra Pradaeng District, Samut Prakan Province, which is a model temple for sustainable development. This is considered a blend of Buddhism with the concept of a Circular Economy to create maximum benefits for society and the environment. In this regard, the Company has participated in the Low Emission Support Scheme (LESS) for Greenhouse Gas Management for the 3rd consecutive year in collaboration with the Ministry of Natural Resources and Environment. The Company has been certified by the Thailand Greenhouse Gas Management Organization (Public Organization), which is a project that encourages organizations to implement systematic measures to reduce greenhouse gas emissions.

3. Food Waste to Organic Fertilizer Project aims to reduce landfill.

In 2024, the Company has continued to collect food waste from the Company's canteen since July 2023. A food waste management machine has been installed to maximize the use of leftovers, turning food waste into organic fertilizer. This helps reduce the amount of organic waste that needs to be disposed of and reduces greenhouse gas emissions from landfills. In addition, the resulting organic fertilizer is used to maintain trees in Amarin Garden instead of using chemical fertilizers, helping to reduce chemical contamination in soil and water, as well as being distributed to surrounding communities to nourish trees to support sustainable agricultural practices. In addition to using food waste to produce fertilizer, the Company also donates food scraps that are still in good condition to the Community to be used as animal feed, reducing waste and helping to support the efficient use of resources. This approach not only helps reduce environmental impact but also strengthens collaboration between the Company and the Community in terms of sustainable waste management. This is another important step in driving the organization towards environmental and social friendliness in the long term.

Diagram of Performance and outcomes of waste management



Waste management: Waste Generation

	2022	2023	2024
Total waste generated (Kilograms)	1,775,500.00	1,509,190.00	1,368,135.65
Total non-hazardous waste (kilograms)	1,480,090.00	1,484,870.00	1,337,145.65
Non-hazardous waste - Landfilling (Kilograms)	1,480,090.00	1,484,870.00	1,337,145.65
Total hazardous waste (kilograms)	295,410.00	24,320.00	30,990.00
Hazardous waste – Others (kilograms)	295,410.00	24,320.00	30,990.00

Waste management: Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	N/A	566.00	5,756.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	566.00	5,756.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Greenhouse Gas Management

The company recognizes the importance of greenhouse gas management to reduce environmental impacts and strive towards the Sustainable Development Goals (SDGs). Although the company does not yet have a concrete greenhouse gas reduction calculation, it has implemented proactive activities to support greenhouse gas reduction and promote efficient resource utilization as part of its social and environmental responsibility.

Compliance with principles and standards for greenhouse gas or climate change management

Principles and standards for greenhouse gas or climate change : Thailand Greenhouse Gas Management Organization (TGO) management

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Activities carried out to reduce greenhouse gases in 2024

1. Amarin Creating Merit, Creating Happiness Project: Robes from Recycled Plastic Bottles to reduce plastic waste by recycling plastic bottles into robes for Buddhist monks.
2. Food waste composting project aims to reduce landfill waste by reducing the amount of food waste that needs to be landfilled.
3. Clean energy from solar power project focuses on using renewable energy to replace electricity from fuel.
4. Amarin TV Waste Separation for Recycling Project (Phase 1) to reduce greenhouse gases is a waste separation project for recycling, which helps reduce the amount of waste that needs to be disposed of and reduces greenhouse gas emissions from waste incineration or landfill.

Greenhouse Gas Reduction Plan 2025

To make greenhouse gas management more tangible, the company plans to operate in 2025 as follows:

1. Greenhouse gas emissions assessment and calculation

- o Carry out data collection and assessment of greenhouse gas emissions in production processes and related activities.
- o Develop systematic approaches to reduce greenhouse gas emissions.

2. Expansion of greenhouse gas reduction projects

- o Increase the use of clean energy from solar power in offices and factories.
- o Develop a more efficient waste management system to reduce landfill waste.
- o Promote recycling and reuse of materials.

3. Obtaining certification for greenhouse gas emission reductions

- o Seek additional certifications for projects with greenhouse gas reduction potential, such as solar energy projects and food waste composting projects.
- o Improve processes to meet internationally recognized standards.

4. Building awareness and engagement of employees and stakeholders.

- o Organize training and raise awareness among employees at all levels about greenhouse gas reduction.
- o Collaborate with partners and business alliances to develop environmentally friendly approaches.

Diagram of Performance and outcomes of greenhouse gas management



Greenhouse gas management : Corporate greenhouse gas emission

	2022	2023	2024
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	N/A

Greenhouse gas management: Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : No

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Communication to raise awareness of environmental management approaches through news programs, variety shows, and dramas.

As a media outlet, the company group presents content by integrating environmental content into its news programs, variety shows, and dramas, broadcasting on various channels of Amarin TV 34HD. The aim is to provide viewers with entertainment, information, and news that will lead to an understanding of participation in nature and environmental conservation, as follows:

1. On October 28, 2024, Amarin TV Channel 34 broadcasted a special program titled "Unveiling the Policies of the Department of Climate Change: Steps Towards Sustainability," which presented the missions and policies of the Department of Climate Change and Environment in addressing the country's climate change issues.
2. Seminar on economic sustainability: Amarin TV organized a seminar on "ECONOMIC SUSTAINABILITY: Unveiling the Secret Formula for Turning Crisis into Sustainable Prosperity" at the Sustainability Expo 2024 (SX 2024), held on October 5, 2024, at the Queen

Sirikit National Convention Center. The seminar focused on presenting approaches and perspectives on adaptation and building economic sustainability in an era facing various crises.

3. Presenting articles on sustainability: Amarin TV presents news and articles related to sustainability through the online platform. The "Sustainability" section on the website of Amarin Television Company Limited presents content on sustainability in various dimensions, such as environment, society, and economy. It features updated articles and news on important issues such as climate change, innovations for sustainability, and green city development. In addition, news and articles related to sustainability in various fields are presented to enhance the knowledge and understanding of readers. Examples of interesting articles in 2024 include: "Exploring 3 Perspectives: The Secret Formula for Turning Crisis into Sustainable Prosperity," presenting ideas from experts on adaptation and building economic sustainability in times of crisis (Amarin TV); "Adapting When the World Is in Crisis, Restoring Balance to Nature, Coping with Climate Change," discussing design and adaptation to cope with climate change (Amarin TV); "SX 2024 and the Path to a Sustainable City Future: Green City, Smart City," exploring approaches to urban development towards sustainability and the use of technology to create smart cities (Amarin TV).

4. Sustainability Expo 2024 booth: Amarin TV goes all out for 10 days, packed with eco-friendly fun at SUSTAINABILITY EXPO 2024, ASEAN's largest sustainability event, GOOD BALANCE, BETTER WORLD "Sufficient, Sustainable, For the World."

5. Stage Talk: Building a Sustainable Organization with the Concept of HR Sustainability at the Amarin TV booth in SUSTAINABILITY EXPO 2024

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines	:	Yes
Social and human rights guidelines	:	Employee rights, Migrant/foreign labor, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

Social Policies and Practices

- (1) Stipulate that the company group complies with relevant laws, regulations, and standards strictly and considers its responsibility to the community, society, and environment, and respects the human rights of all stakeholders.
- (2) Stipulate that the company group participates in the development of society and surrounding communities to strengthen and create a sustainable quality of life.
- (3) Promote the conservation and restoration of local customs and traditions and promote activities that create and develop the quality of society.
- (4) Promote social responsibility participation and encourage volunteer activities for employees and key stakeholders of the company group.
- (5) Disclose, communicate, and report on the performance of social care and development to the stakeholders of the company group.

Human Rights Policy

The Board of Directors, executives, and employees must recognize the importance of and respect for human rights in all aspects of every individual, as well as society and communities, in accordance with the laws of each country and the treaties to which each country is bound, including

- Treating everyone equally on the basis of human rights without discrimination.
- Avoid any act that violates human rights.
- Support and promote human rights.
- Communication, dissemination, education, understanding, guidelines, monitoring, and other support to Business Partners in the Business Value Chain to participate in conducting business ethically, respecting human rights, and treating everyone in accordance with human rights principles as follows:

- (1) Respect human rights, treat each other with respect, honor each other, and treat each other equally without discriminating on the basis of physical, mental, racial, national, ethnic, religious, gender, language, age, skin color, educational, social status, cultural traditions, or any other grounds.
- (2) Treat employees fairly in terms of employment, compensation, welfare, development and training, promotion, discipline and punishment, and termination based on work ability and performance rather than personal characteristics. The company will provide a respectful work environment that recognizes the dignity of individuals by ensuring that there is no intimidation, harassment, abuse, child labor, or forced labor in any case.
- (3) Provide a safe and healthy work environment for employees, including appropriate daily and weekly work schedules in accordance with relevant safety and occupational health laws and regulations. There will be relevant training for safety. The company also focuses on maintaining good working conditions by reducing the risk of accidents, injuries, and increasing the well-being of employees. In epidemic situations, employees will receive protective equipment, care for vaccinations, and reduce various health risk factors.
- (4) Respect the rights and give importance to protecting the privacy of customers by providing a secure customer data storage system and having measures to maintain customer confidentiality. The company will not use information for its own benefit or that of others without consent from the customer or unlawfully.
- (5) Communicate, disseminate, educate, provide understanding, guidelines, and other support to business partners in the value chain, suppliers of goods and services, contractors, and business partners to participate in conducting business ethically, respecting human rights, and treating everyone in accordance with human rights principles under this policy.
- (6) Monitor respect for human rights, do not ignore or neglect any act that may violate human rights related to the company group, and must report to the supervisor or responsible person. Cooperate in verifying the facts. If there are any doubts or questions, consult with the supervisor or the person in charge through the designated channels.

- (7) Provide fairness and protection to individuals who report human rights violations related to the company group by using measures to protect whistleblowers or those who cooperate in reporting human rights violations as stipulated in the Whistleblower Protection Policy.
- (8) Conduct a comprehensive Human Rights Due Diligence Process to gather, identify, and assess risks and impacts of human rights violations, identify affected groups or individuals, plan and define corrective and preventive measures, manage, correct, and prevent human rights violations, and monitor and follow up. The company will provide an appropriate grievance mechanism in case of human rights violations.
- (9) Committed to building and maintaining a corporate culture that upholds respect for human rights in accordance with this Human Rights Policy.
- (10) Perpetrators of human rights violations are guilty of business ethics violations, which will be subject to disciplinary consideration according to the established regulations. In addition, they may be punished according to the law if the act is illegal.

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year	: Yes
Changes in social and human rights policies, guidelines, and/or goals	: Employee rights, Migrant/foreign labor, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The company believes that giving importance to employees is like building a solid foundation for the business. Providing fair benefits, promoting work-life balance, and creating a safe work environment will enable employees to work efficiently. Including giving importance to delivering quality products and services that meet customer needs and can create the best experience. In 2024, therefore, social guidelines have been established as follows.

1. Taking care of employees: Creating a work environment full of value.

- Employee development by supporting lifelong learning. Provide career advancement opportunities. Promote work diversity and provide opportunities for all talented individuals.
- Promote equality and diversity (Diversity & Inclusion) without discrimination based on gender, race, or religion. Implement measures against harassment and intimidation in the workplace.

2. Customer care: Focus on quality, service, and satisfaction.

- Adapting to the context of Thai and international societies by offering products and services that match the lifestyles and behaviors of consumers. Develop technology and innovation to meet customer needs and promote transparency in product and service information.
- Add convenient and accessible contact channels, including listening to feedback and complaints from customers to continuously develop the organization.

3. Building partnerships for a good quality of life.

- Focus on developing stakeholder engagement processes, understanding expectations to effectively respond to the needs of each stakeholder group.
- Support community development projects in education, public health, and the environment. Providing assistance to the underprivileged.
- Supporting local employment is all about building a sustainable society.
- Participate in relief efforts, as well as listening to voices from the community through the organization's complaint channels to build relationships, reduce concerns, and create shared value. To be strong and able to develop themselves sustainably.

4. Establishing cybersecurity measures to protect customer data and privacy.

- Establish cybersecurity and data privacy policies to protect customer and organizational data. Implement data encryption to prevent data theft. Update software and networks to be safe from threats. Install modern Firewall and Antivirus systems.
- Establish a Privacy Policy and comply with the Personal Data Protection Act (PDPA).

5. Promoting Fairness in the Supply Chain

- No child labor or forced labor.
- Respect the rights of minority shareholders and communities.

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

Human Rights Due Diligence.

In its business operations, the company conducts human rights due diligence as an ongoing risk management process. The purpose is to identify, prevent, mitigate, and consider how the company manages human rights impacts arising from its business activities. This is based on the due diligence process, which consists of 5 steps in accordance with the UN Guiding Principles on Business & Human Rights (UNGPR).

Human Rights Due Diligence Process.

1. Commitment: Announcing the company's policies and principles on respecting human rights.

The company is committed to respecting the human rights of all stakeholders. The company has announced its human rights policy, setting guidelines for the Board of Directors, executives, and all employees, including contract employees or temporary employees (collectively referred to as "employees"), to uphold and comply with the human rights policy. The company also respects individuality and human dignity. This policy covers respect for human rights and includes the scope of the policy, which encompasses the company's expectations for human rights compliance not only in its own operations but also in its subsidiaries, alliances, business partners, and stakeholders. Details of the policy can be found at: <https://amarin.co.th/sustainability>

2. Instilling within the organization: The company instills respect for human rights among its personnel by communicating and providing training to employees to raise awareness of business relationships to prevent problems that pose risks of negative impacts through the company's activities.

3. Assessing the actual or potential impacts of the company's activities: The company has assessed human rights risks to identify actual and potential risks arising from its involvement or linkage through business relationships. This assessment considers both internal and external stakeholders who may be directly or indirectly impacted by the company's business activities throughout the supply chain. In addition, the company considers vulnerable groups such as informal workers, women, children, indigenous peoples, migrant workers, and local communities that may be involved in its business activities in the human rights risk assessment process. This includes risk issues related to pay equity and discrimination. In 2024, the company's human rights risk assessment covered all of its business activities, representing 100%, which is divided into 2 main groups:

- Core business activities: Operations related to products and services.
- Supporting business activities: Partners, employees, customers, society and communities, and shareholders.

4. Policy integration with assessments, including internal and external control mechanisms.

Step 1: Identifying Human Rights Risks in the Supply Chain. The company conducts a Human Rights Risk Assessment (HRRRA) by identifying key issues impacted by the company's business activities throughout the value chain, covering core businesses, representing 100% of the business area and 100% of business activities, which consist of 4 activities:

1. Employee Rights: Covering workplace environment, occupational health and safety of employees, non-discrimination, freedom of association and collective bargaining, child labor and forced labor.
2. Community Rights: Covering standards of living and quality of life, occupational health and community safety, waste and hazardous materials management.
3. Customer Rights: Covering customer privacy and non-discrimination against customers.
4. Partner Rights: Covering partner ethics and confidentiality.

Step 2: Risk Ranking. The company conducts human rights risk assessments using the criteria of Impact and Likelihood of occurrence to rank human rights risks. This is based on the same criteria as the company's risk management policy, which divides risk levels into 4 levels:

- 4 / Very High: Very serious human rights violations occur and are publicly recognized at the regional level, affecting the company's professional image to the extent that shareholders withdraw or the company's overall revenue decreases by more than 5%.
- 3 / High: Serious human rights violations occur and are publicly recognized at the national level, affecting the company's professional image and resulting in a 1-5% decrease in the company's overall revenue.
- 2 / Medium: Human rights violations occur within the organization and are publicly recognized in some groups, affecting the company's professional image but not affecting the company's overall revenue.
- 1 / Low: Human rights violations within the organization occur unintentionally or unknowingly. They are not publicly recognized and do not affect the company's image, revenue (Standard of Living), or data privacy. Salient Human Rights Issues are found in the following business groups:

1) Accidents during work.

2) Issues with inappropriate Personal Protective Equipment (PPE). In addition, the company conducts human rights risk assessments of its Tier 1 suppliers, focusing on key issues such as safety training, inspection of work equipment and fire suppression equipment, and fire drills. The company encourages its suppliers to establish comprehensive prevention and remediation guidelines for human rights issues, covering all Tier 1 suppliers.

Step 3. : Risk Management. The company has taken potential human rights risk issues and developed measures to mitigate the impact of risks, divided into the following management levels:

- Very High (score level 17-25) Unacceptable risk level. Immediate risk management is required to ultimately reduce the risk level to an acceptable level.
- High (score level 10-16) Unacceptable risk level. Risk monitoring and management are required to reduce the risk level to an acceptable level.
- Medium (score level 6-9) Acceptable risk level, but efforts should be made to further reduce the risk level.
- Low (score level 1-5) Acceptable risk level. No control or only normal control is required in the defined operational steps, and the risk level is monitored periodically.

5. Monitoring and Review. : As human rights risk issues related to the company's business operations may change as activities and stakeholder groups change, the company regularly reviews human rights risk issues, mitigation measures, and human rights risk prevention measures. The company sets indicators to monitor and evaluate its performance, such as the percentage of employees trained on human rights, the number of complaints received, and the status of remediation.

6. Communication and Reporting on Human Rights Performance: The company communicates and provides training to employees to raise

awareness of business relationships to prevent problems that pose risks of negative impacts through the company's activities. The company also reports on its human rights performance annually through its annual sustainability report or on the company's website. **7. Stakeholder Engagement.** : Engaging with various internal and external stakeholders such as employees, communities, government agencies, civil society organizations, and the public to communicate the results of the company's human rights performance.

8. Remedy and Grievance Mechanisms: The company recognizes that its business activities may contribute to or be linked to human rights violations of relevant stakeholders. Therefore, the company is committed to mitigating potential risks and violations to fulfill its obligations. The company conducts regular human rights risk assessments as part of its business activities, including defining mitigation measures. The objective is to remediate and reduce the likelihood of human rights violations that may arise from the company's business activities. In the event of a human rights violation, the company has a fair investigation process and disciplinary measures as follows:

- Low risk level: Verbal or written warning.
- Medium risk level: Suspension from work.
- High risk level: Suspension from work and consideration of not adjusting salary.
- Very high risk level: Termination.

In the event of a human rights violation within the organization, the company will establish an investigative committee to determine the facts and to take disciplinary action commensurate with the level of risk and impact fairly and promptly. The company also requires supervisors in the affected departments to closely monitor the situation within their units after the incident and report to the Legal and Compliance Department and the Board of Directors to prevent and mitigate any remaining risks. This ensures that the measures taken to address the risks are effective and result in a reduction of the risk level to an acceptable level.

Complaint Channels. Amarin Corporation Public Company Limited Address:
378 Chai Pruksa Road, Taling Chan Subdistrict, Taling Chan District, Bangkok 10170.
Telephone: 0-242-9999 / Legal and Compliance Department.
Email: secretary@amarin.co.th

HRDD process diagram



3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by the Company in the past year : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Safety and occupational health at work

The Group has a policy of paying fair compensation in accordance with relevant laws. Compensation is determined by considering various factors such as position level and responsibilities, performance evaluation results, economic and labor conditions, and wages of other companies in similar businesses. The Group will treat male and female employees equally, except where the nature or conditions of work make it impossible to do so. In addition, the Group provides short-term and long-term welfare and benefits to employees for a good quality of life and to create a bond with the organization, both as required by law and beyond. The Group also has a policy of respecting employees' rights and freedoms to form groups for the benefit of the common good in a manner that does not violate the law and does not cause any distress to employees, the Group, or the community. The Group also accepts employee negotiations in accordance with legal procedures.

The company supports respect for employee labor rights and legal and policy-compliant practices under the Thai and International Labor Protection Act. This includes consideration for employment suitability, wages, working hours, holidays, and welfare, as well as a safe and pleasant working environment.

1. Review policies, objectives, work plans, and legal compliance regarding safety and occupational health annually. Ensure that the safety and occupational health management system is appropriate for the business and complies with relevant legal requirements.
2. Manage safety and occupational health according to international standards and promote a safety culture in the workplace. Provide appropriate personal protective equipment for the type of work, provide adequate and accessible emergency equipment and first aid kits, and report and investigate incidents to determine preventive measures.
3. Support occupational health and safety training for personnel in accordance with legal requirements and the needs of the nature of work, along with organizing activities to promote knowledge or communication to prevent and reduce accidents or illnesses arising from work.
4. Conduct activities to promote health and annual health check-ups for employees based on occupational risk factors.
5. Manage and supervise contractors to ensure that occupational health and safety risks that may arise from work are properly prevented.

Welfare is an important factor in enhancing the quality of life for employees and their families. It also reflects the company's care and responsibility in taking care of its personnel comprehensively. Appropriate and adequate welfare not only helps to boost the morale of employees but also promotes work efficiency, love, and commitment to the organization. It also helps to reduce problems and internal conflicts, making business operations smooth and stable. To ensure that welfare meets the needs of employees, the company has established a Welfare Committee at the workplace to oversee and develop welfare to maximize benefits for employees at all levels. The company also prioritizes promoting savings to create a stable financial foundation for employees. This not only helps to increase life stability but also enables employees to manage their income effectively, reduce

financial burdens, and prepare for the future. The company has guidelines to support savings and financial stability through various projects that directly benefit employees, such as the company's Provident Fund and the "Amarin Tawisuk" Savings Cooperative.

The Group has a policy of promoting personnel development by establishing a systematic and continuous training plan (Training Roadmap) to ensure that all employees receive development and skills training that is beneficial to their career advancement. The Group also mandates a leadership competency development program roadmap to develop and prepare personnel with outstanding abilities and performance to succeed managers in their positions.

Originally according to the succession plan or to accommodate newly established positions in accordance with the organization's strategic plan to ensure the continuity of the organization's management in the long term. The company also has a policy of ensuring that employees work in a safe and hygienic environment to promote employee well-being in terms of both physical and mental health, enabling them to perform their duties effectively. The company also provides channels for communication with the Human Resources Department, such as telephone, email, and applications, for expressing opinions, suggestions, complaints regarding work, and related matters such as welfare.

2024 Annual Learning and Development Plan Curriculum

1. Compulsory courses: 5 courses
2. Courses required by law: 16 courses
3. Leadership development courses: 8 courses
4. Specific skills courses: 72 courses
5. General courses: 23 courses

Course for developing the quality and ethics of media and content production

1. Laws related to the presentation of various product types in television and online media.
2. Data Storytelling & Content Strategy
3. Producer development for broadcasting and television
4. Adobe Technical Skills
5. 3rd Broadcasting and Television Personnel Development Training
6. Generative AI FOR Graphic & Photo in the Digital Age 7. Techsauce 2024

The company prioritizes taking care of its employees' well-being, both physically and mentally, enabling them to effectively balance their work and personal lives (Work-Life Balance). The company provides a safe working environment and an atmosphere that encourages employees to be enthusiastic about fulfilling their responsibilities to their fullest potential. It also provides opportunities for employees to participate in expressing their opinions, to create, improve, or develop new things that are beneficial to the department or the organization as a whole freely. Such a working environment will enhance work efficiency, create engagement, and foster a sense of belonging and growth alongside the organization.

The Group is committed to building employee engagement, which is a driving force that will lead to efficient work and sustainable business operations. Therefore, it adheres to the principles of respecting human rights, treating employees on the basis of equality and fairness, promoting employee development in terms of skills, knowledge, and abilities continuously, including opportunities for career advancement. It also emphasizes the transformation of thinking, teamwork, and listening to employee feedback to understand their satisfaction and confidence in the company, such as:

1. Town Hall Meeting activity
2. Amarin Spreading Love Valentine's Day activity
3. Amarin Songkran SOFT POWER activity
4. Take your Child to Work Day #season 1 activity
5. Merit-making activity
6. Asanha Bucha Day and Buddhist Lent Day activities
7. Workout Wednesday activity
8. Amarin Blood Donation activity
9. Children's Day activities
10. Plastic bottle cap donation for robes activity
11. AMARIN Green House activity "to increase green space"
12. Cooperative Day activity for fellow employees

13. Long Service Award Ceremony
14. New Year's activities
15. Shrine to the Deity of the Land activity

The company places importance on a fair, transparent, and respectful employee termination process. The organization will proceed with clear reasons, free from discrimination, and provide employees with an opportunity to clarify before any decisions are made. Additionally, there will be advance notice in accordance with regulations, communication, and compensation payments in compliance with the law to ensure that employees are properly cared for.

Setting employee and labor management goals

Does the company set employee and labor management : Yes
goals

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	Employee engagement rate	2023: Not less than 80 percent	2024: Not less than 80 percent
• Employee training and development	Average annual training hours per employee	2023: Employees received an average of more than 8 hours of training and development per person per year.	2024: Employees received an average of more than 8 hours of training and development per person per year.
• Safety and occupational health at work	Number of work-related fatalities/deaths	2023: Zero fatalities from occupational accidents or illnesses.	2024: Zero fatalities from occupational accidents or illnesses.

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

The performance results of employee and labor management can be summarized as follows:

1. Occupational Safety and Accidents

- Number of fatal occupational accidents or illnesses: 0 cases (3 consecutive years)
- Number of lost time accidents: 2023 = 1 case
- Number of employees on sick leave: 2023 = 1 person
- Lost Time Injury Rate: 0 per 1 million working hours

2. Personnel Development

- Average training hours per employee per year (2023): 9.17 hours/person/year
- Training expenses in 2023: 1,858,333.38 Baht

3. Welfare and Benefits

- A Welfare Committee has been set up to take care of and develop welfare, with 4 meetings held in 2023.
- Additional benefits such as 16 days of traditional leave, 30 days of sick leave, 98 days of maternity leave
- Special welfare: health insurance, life insurance, disaster relief funds, housing loan projects, savings cooperatives, 25-60% book discounts

4. Engagement Activities

Activities held include Town Hall Meeting, Amarin Songkran SOFT POWER, Take Your Child to Work Day, blood donation, Children's Day, Cooperative Day, Long Service Awards, New Year, etc. Target employee engagement rate: Not less than 80 percent, which in 2023 was 93.41 percent as targeted.

5. Employee Feedback Channels

Telephone, email, application, company website with a complaint management system according to business ethics.

Employee and labor management: Employment

Hiring employees

	2022	2023	2024
Total employees (persons)	2,169	2,255	2,282
Male employees (persons)	926	923	909
Female employees (persons)	1,243	1,332	1,373

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	9	10	16
Total number of employees with disabilities (persons)	9	10	16

Employee and labor management: Remuneration

Employee remuneration

	2022	2023	2024
Total employee remuneration (baht)	0.00	907,493,902.00	1,084,158,525.61
Total male employee remuneration (Baht)	N/A	N/A	636,500,386.62
Total female employee remuneration (Baht)	N/A	N/A	447,658,138.99

Employee and labor management: Employee training and development

Employee training and development

	2022	2023	2024
Average employee training hours (hours / person / year)	59.15	6.06	9.17
Training and development expenses for employees (baht)	3,084,377.00	3,545,334.00	1,858,333.38

Employee and labor management: Safety, occupational health, and environment at work

Safety, occupational health, and environment at work

	2022	2023	2024
Total number of lost time injury incidents by employees (cases)	4	4	2

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	496	594	516
Total number of male employee turnover leaving the company voluntarily (persons)	201	246	219
Total number of female employee turnover leaving the company voluntarily (persons)	295	348	297
Proportion of voluntary resignations (%)	22.87	26.34	22.61
	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare committee

Information about customers

Customer management plan

Company's customer management plan : Yes
Customer management plan implemented by the company over the past year : Responsible production and services for customers, Communication of product and service impacts to customers/consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Customer Responsibility Practices

The company believes that delivering quality content and services will instill confidence and trust in customers to do business together, fostering a good relationship between the company and its customers. Importantly, it will lead to sustainable business operations. Therefore, the company focuses on developing its personnel to have the knowledge and readiness to produce quality work, consistently provide good service, and provide complete and transparent information to support customer decision-making. We strive to respond to customer needs quickly and efficiently, ensuring consistent customer satisfaction. Additionally, the group focuses on creating popular products, activities, and content with a clear target audience. We have diverse channels for organizing activities and disseminating content to reach the widest possible consumer base. This includes expanding into new businesses beyond our core business, providing customers with more choices and fulfilling Amarin Group's goals. **"We are the number 1 Omni media -**

Omni Channel, aiming to create valuable experiences at every stage of life for the happiness and prosperity of society."

Approaches to Improving Product and Service Quality to Enhance Customer Satisfaction

1. Customer Responsibility Policy

Amarin Group has established a policy for sustainable development, striving to be the number 1 Omni media - Omni Channel that serves as a good role model for society. We build customer confidence in the quality of our content and services, maintain good

customer relationships, and consistently respond to customer needs effectively.

The company has established customer policies and practices within its Corporate Governance Policy as follows:

- 1) The company is committed to providing customers with high-quality goods and services at reasonable prices, as well as building good and sustainable relationships with customers.
- 2) The company has established a service system that creates customer satisfaction by treating everyone equally and fairly without discrimination.
- 3) The company is developing additional service channels to enhance business contact convenience and communication between the company and its customers.
- 4) The company has established channels for receiving complaints in accordance with the Whistleblowing Policy. This allows customers to file complaints regarding products, services, or business operations. We strive to find solutions promptly and respond to customers in the best possible way. The company has announced and published this policy on its website under the topic "Investor Relations/Corporate Governance" or <https://amarin.co.th/investor/corporate-governance>
- 5) Maintain the confidentiality of customer information and do not use it for personal gain or for the benefit of related parties without authorization. Customer information will not be disclosed without prior consent from the customer or authorized personnel, except for information that must be disclosed to relevant external parties for clarification or legal proceedings. The company has a policy and practices regarding the Personal Data Protection Policy of Amarin Corporation Public Company Limited and its subsidiaries. The company has announced and published this policy on its website under the topic "About Amarin/Privacy Policy" or <https://amarin.co.th/privacy>

Quality and Ethical Policy and Practices in Media and Content Production and Dissemination

The company recognizes its role and responsibility in producing and disseminating quality, transparent media that considers social impact. Therefore, the company has established quality and ethical policies and practices as standards for its personnel. This aims to promote communication that adheres to ethical principles, accuracy, and responsibility towards all stakeholders.

Quality and Ethics Policy

1. Accuracy and Credibility

- 1.1 The company is committed to presenting accurate information that has undergone rigorous fact-checking.
- 1.2 Avoid disseminating rumors, false information, or distorted content that may impact society or individuals.
- 1.3 Encourage clear and transparent citation of information sources.

2. Transparency and Neutrality

- 2.1 Content presentation must be straightforward, unbiased, and considerate of data accuracy.
 - 2.2 Content that is sponsored or advertised must be clearly identified as Sponsored Content.
 - 2.3 Avoid presenting information that may affect public opinion without credible references.
- ##### **3. Social Responsibility**
- 3.1 Content production and dissemination must consider social impact and good morals.
 - 3.2 Avoid disseminating content that promotes violence, discrimination, violation of personal rights, or social division.
 - 3.3 The company has control measures in place to prevent the dissemination of content that violates professional ethics.
- ##### **4. Accessibility and Diversity**
- 4.1 The company promotes content that is accessible and appropriate for diverse target groups.
 - 4.2 Provide opportunities for constructive expression of opinions on verifiable platforms.
 - 4.3 Support the presentation of content that reflects cultural diversity, beliefs, and opinions fairly.
- ##### **5. Professional Standard Development**
- 5.1 Personnel involved in media production and dissemination must comply with the law and professional ethics in mass communication.
 - 5.2 The company encourages personnel to receive continuous professional development and training.
 - 5.3 Supervise and monitor the content production process to ensure compliance with established standards and practices.

Building and Developing Customer Satisfaction

Amarin Group has established a policy for sustainable development, striving to be the number 1 Omni media - Omni Channel company. We recognize that "customer voices and opinions" are crucial for maintaining and developing relationships and conducting business together. They also reflect the quality of our products, content, services, programs, dramas, the services provided by responsible departments, and customer expectations. In addition to providing attentive customer service, Amarin Group has always valued customer feedback. Therefore, we have mandated that each business group conducts annual customer satisfaction and opinion

surveys.

Actions to Improve Product and Service Quality

The company recognizes the importance of consumer responsibility and has a process for controlling product quality in accordance with laws and international standards to deliver the best products to customers. We are committed to producing products and services that are safe for the lives and health of our customers, providing reliable and efficient customer data storage systems, managing customer relationships before and after sales, providing accurate and adequate information to customers, and continuously researching and developing high-quality products. If an inspection reveals that a product is damaged or does not meet standards, the company has a product recall process and a product replacement management plan to mitigate the impact on customers.

The company will conduct random inspections of standards, considering factors such as complaints and random checks according to regulations, for continuous improvement. We have established a complaint and product recall process, referencing the Customer Complaint Handling and Product Recall Procedure document.

Regarding the development of safe products and services for customers, the company is committed to developing products and services that are safe for customers and aligned with quality standards, regulations, and consumer protection laws to ensure customer confidence in the quality of our products and services. The company has received various standards, including: ISO 9001: 2015 System Standard, emphasizing the management system used to manage processes to achieve quality products or services, ensuring that various processes are controlled, verifiable, and have corrective and preventive actions in place. FSC System Standard, a globally recognized standard, ensuring that products bearing the FSC label come from responsibly managed commercial plantations.

Furthermore, we have announced our Quality Policy to adhere to creative work practices, standardized processes, and legal compliance. This ensures the creation of excellent quality products that are safe for consumers and the environment, and we continuously develop them to meet customer needs.

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Communication of product and service impacts to customers/consumers	Policy and Practices for Quality Media Access	2023: Policy and Practices for Quality Media Access	2024: The company provides policies and practices for quality media accessibility.

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

Personal Data Protection Operations

Amarin Group has strictly complied with the Personal Data Protection Act B.E. 2562 (PDPA). In 2024, the Board of Directors reviewed the "Personal Data Management Policy" and "Measures" that are clear and practical in maintaining the security of personal data. There is training for employees to be aware of what they should and should not do to avoid actions that may violate the personal data of the company's stakeholders. For customers, the company has guidelines for the strict use of personal data to protect customer data and prevent data leakage. In the event of a data breach or a complaint from a customer through the complaint channel, the company has a process for handling customer complaints as required by law. In cases where it is necessary to use the customer's personal data, the company will request consent appropriately in accordance with the intent of the law.

Customer Complaint Handling Process Regarding Personal Data

To ensure that the company's personal data protection operations are carried out smoothly and in accordance with the Personal Data Protection Act B.E. 2562 regarding the appointment of a data protection officer, according to Section 41 of the said Act, which requires the appointment of a data protection officer, the company has appointed Ms. Paerry Punyosoni as the company's data protection officer since February 22, 2023, with the following duties:

1. Advise the Board of Directors, the Board of Directors, including employees or contractors of the company, on matters relating to the performance of duties under the Personal Data Protection Act B.E. 2562.
2. Audit the operations of the company, including its employees or contractors, in matters relating to the collection, use, or disclosure of personal data to comply with the Personal Data Protection Act B.E. 2562.
3. Coordinate and cooperate with the Personal Data Protection Committee Office in the event of problems regarding the collection, use, or disclosure of personal data of the company, including employees or contractors of the company, in compliance with the Personal Data Protection Act B.E. 2562.
4. Maintain the confidentiality of personal data that one becomes aware of or obtains as a result of performing duties under the Personal Data Protection Act B.E. 2562. On August 15, 2023, the Personal Data Protection Act (PDPA) Working Group was established, consisting of experts and qualified individuals. The working group is scheduled to meet 4 times a year to work together under the guidelines and policies for personal data protection of the group of companies, including:
 1. Auditing, supervising the performance of duties, and providing advice to internal departments or related persons.
 2. Investigate, consider complaints, and take action on requests from data subjects.

3. Coordinate and cooperate with various agencies related to the protection of personal data of the group of companies.
4. Data subjects have the right to file a complaint with the competent authority if the processing of their personal data is not in accordance with the Personal Data Protection Law.

Publishing Business

Amarin's publishing houses prioritize reader satisfaction as a working principle by consistently monitoring customer satisfaction through the social media of each publishing brand. In the past year 2024, the publishing house has developed and improved the quality of its products in many aspects, as follows:

- 1) Increase the font size in books to make them easier on the eyes of readers.
- 2) Selecting stories from international reading trends and pushing them to reading trends in Thailand, such as the romantic fantasy genre like "Fourth Wing," which soared to number 1 on the bestseller charts of all leading bookstores nationwide as soon as it was released.
- 3) Continuously developing book cover designs to be outstanding, attractive, and in line with the tastes of Thai readers.
- 4) Developing premium designs that add value to book series, elevating them to collectibles with sentimental value for readers.
- 5) Supporting the works of Thai writers to become more popular in best-selling genres such as mystery and thriller.

Print Media and Digital Content Distribution Business

Amarin Book Center Company Limited is committed to raising service standards and being a driving force in the book industry by adhering to the principle of customer satisfaction, listening through social media, and taking recommendations from partners. Over the past period, the company has improved and developed its services as follows:

- 1) Creating an E-book reading experience and supporting diverse lifestyles, resulting in the Naiin E-book Reader Application.
- 2) Creating a space that is more than just a book fair, but a sub-community for readers to participate in the International Novel Festival.
- 3) The company has adjusted the use of packaging for transportation that meets standards, is strong, and of high quality, which can reduce the use of plastic packaging. The main focus is on reducing product damage caused by transportation and using packaging that is not strong.
- 4) With the growth of online platforms, delivery speed also affects service satisfaction. The company provides automatic parcel lockers, making operations from the source, the warehouse, faster.

Performance Results for 2024:

- The company and its group of companies have not had any incidents of complaints regarding customer personal data, and there has been no leakage of customer data.

- The company and its group of companies have no complaints regarding any services from customers of the Amarin Group.
- The company and its group of companies have no complaints regarding violations of the code of conduct for media production that have a significant impact on the business.

Customer management: Customer satisfaction

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Information on community and society

Community and social management plan

- Company's community and social management plan : Yes
- Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Religion and culture, Forests and natural resources, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

The Group has conducted business with good governance, business ethics, and social responsibility. Therefore, it supports public benefit activities, promotes state enterprises, or private organizations that have activities beneficial to society and the environment. It also encourages and supports executives and employees to participate in volunteer work and public service activities with society and communities to cultivate volunteerism and expand good deeds to all sectors of society.

Setting community and social management goals

- Does the company set community and social management goals : Yes

Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employment and professional skill development	Labor recruitment rate from nearby communities (%)	2023: More than 10 percent	2024: More than 10 percent

Performance and outcomes of community and social management

- Performance and outcomes of community and social management : Yes

Operating Results for 2024: The company has employed labor from communities near the company's location to generate income for people in nearby communities, accounting for 12.34% of all employees, as targeted.

In addition, the group continues to place importance on carrying out activities that are beneficial to community and social development with the participation of employees and stakeholders in the group's business operations. The focus is on activities that support good health and improve the quality of life of various groups of people, activities for education, and the benefit of youth, as follows:

- **Children's Day Activities:** The company organized activities for employees to participate in giving back to society and being a part of making society and communities stronger. Employees participated in providing scholarships along with a book donation project to help society. The Human Resources Department represented the company in donating children's books and magazines to Wat

Chaiyaphruek Malala School (Nonsi Rirachat Bamphen) along with 6 other locations, including:

- 1) Tipangkorn Wittayapat School (Wat Noi Nai) under Royal Patronage
- 2) Wat Somanas Recreation Center, Bangkok, Pom Prap Sattru Phai District
- 3) Nong Chok Recreation Center
- 4) Amphawa Recreation Center
- 5) Wat Chaiyaphruek Malala Recreation Center
- 6) Taling Chan Police Station

- **Library for Children Activity:** Amarin Publishing, under Amarin Corporation Public Company Limited, delivered a library to children to promote learning experiences, open up their imagination, develop their academic skills, and enhance their morals with quality books from the Amarin Group at Ang Hin School, Cha-am District, Phetchaburi Province on February 29, 2024.

In addition, Amarin TV 34 HD, as a mass media outlet that has been alongside viewers for over 10 years, providing entertainment to viewers of all genders and ages, also serves as a voice for people facing problems and acts as a public relations channel for various charitable organizations. The projects carried out throughout the year are as follows:

1) As a channel for public relations for social organizations and foundations through Amarin TV 34 HD, including online channels such as:

- **"Thai Power of Giving, Returning Smiles to Flood-Affected Schools" Concert Project:** On Saturday, September 28, 2024, at the Sustainability Expo at SX Grand Plenary Hall, G Floor, Queen Sirikit National Convention Center, to raise funds to restore small and medium-sized primary and secondary schools damaged by floods, quickly returning schools and learning opportunities, and creating smiles for children in remote areas.

- **Red Cross Fair 2024:** Organized under the concept of "Dasamracha 72nd Anniversary, Offering Blessings," to celebrate His Majesty the King, the Royal Patron of the Thai Red Cross Society, on the auspicious occasion of His Majesty's 6th cycle birthday anniversary and to raise funds for the benefit of the Thai Red Cross Society. It will be held from December 11-22, 2024 (Wednesday, December 11 - Sunday, December 22, 2024) at Lumpini Park, Pathum Wan District, Bangkok, from 11:00 AM to 10:00 PM. The last day will close at 11:00 PM.

- **Produce public relations materials and have news anchors act as representatives to promote charitable organizations:** Amarin TV 34 HD has produced public relations media for the Social Welfare Council of Thailand to disseminate. News anchors will represent Amarin TV in joining the campaign "Joining Forces with the Volunteers of the Thai Red Cross Society" and promoting it on the online media of news anchors Khun Kwang - Areeya and Khun Ton - Patiphan.

2) Presenting programs to promote the potential of people in the community and encourage the public: Amarin TV presents programs

that promote community potential and encourage the public by focusing on presenting the livelihoods of people in various local communities in Thailand. The target group is clearly defined as helping people and promoting quality of life development in all sectors, including supporting people to have confidence and encouragement in developing themselves and their communities in the long term, as follows:

- **Documentary: Steps to Victory** This documentary portrays the life-changing stories of people across the country, from poverty to well-being, following the assistance provided by the Chaipattana Foundation, which was established by His Majesty King Bhumibol Adulyadej the Great with the determination to elevate the quality of life of Thai people towards self-sufficiency. It serves as an example and a lesson of the victory of development for all Thai people. This program is produced by the Chaipattana Foundation and broadcast on Amarin TV.

- **Rueang Ded Edtaro (Extremely Interesting Stories)** Focuses on presenting a variety of stories about community life, livelihoods, and important stories in various localities.

- **Chuen Jai Thailand (Heartwarming Thailand)** A travel program that serves to drive and promote the potential of people in the community.

- **Kin Pai Tua Mua Ban Ngan (Eating All Over the Place)** This program focuses on exploring and discovering local food and the way of life of Thai people in various localities, creating an understanding of the cultural diversity of each community.

Information on other social management

Plans, performance, and outcomes related to other social management

Quality Media Access Promotion Project.

1. Development of accessible media platforms and channels. By focusing on improving and developing media platforms to be easily accessible without being limited by technological constraints, language, or geographical location, such as:

- Improve websites, applications, and online media channels to be user-friendly and accessible on all devices.

- Create appropriate media formats for people with disabilities and vulnerable groups, such as audio descriptions for the visually impaired or captions for the hearing impaired.
- Develop an AI-powered content filtering system to prevent false information and disseminate accurate and beneficial content.

2. Promoting Media Literacy. To enable the public to distinguish accurate information from false information, this project emphasizes building knowledge and skills in critical news literacy, such as:

- Organize training and seminars on fact-checking and fake news detection.
- Develop media literacy courses for students and the general public.
- Create campaigns on social media platforms to encourage responsible media consumption behavior.

3. Quality Content Production and Media Ethics Supervision. By focusing on ensuring that media content disseminated through the company's channels meets the highest standards of accuracy and ethics, such as:

- Establish media production guidelines that consider ethics, neutrality, and social responsibility.
- Build collaborative networks with media organizations and regulatory bodies to promote the dissemination of credible information.
- Develop content for specific target groups, such as youth, the elderly, and those who need specialized information.

4. Creating Open Media Channels for the Public. To encourage participation and reflect feedback from media consumers, this project will provide opportunities for the public to access fair information and have the right to express their opinions.

- Develop a system to gather public feedback to be used as data for improving media quality.
- Provide opportunities for community participation in content moderation and monitoring.
- Establish a center for complaints regarding false information and violations of media ethics.

5. Media Personnel Development and Training. To ensure that media producers have the highest professional standards, this project will focus on developing the skills of personnel at all levels, such as:

- Provide training and seminars for journalists, editors, and media producers on ethical guidelines and media standards.
- Develop collaborative networks with educational institutions and media organizations to create a new generation of quality media professionals.
- Encourage personnel to participate in international knowledge exchange programs to enhance the organization's media production standards.

6. Establishing Measures to Prevent and Control Inappropriate Content. To prevent the dissemination of false or harmful information to society, the company will implement proactive measures to control media content, such as:

- Utilize AI systems and digital technology to monitor and prevent the dissemination of inappropriate content.
- Create standards and guidelines for restricting access to content for different target groups.
- Ensure legal and ethical accountability at all stages of media production and dissemination.

The company hopes that this project will help media consumers “**Quality information awareness, reduced misinformation, and a culture of responsible media use.**” which will benefit society as a whole in the long run.

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

The group has good liquidity, no interest-bearing debt, and its main income comes from

- AME Imaginative Public Company Limited calls for an additional 75 percent payment of share capital, totaling 37.59 million baht.
- The exhibition business features Baan Lae Suan Select 2025, Amarin Baby & Kids Fair, and the Play Yard concert featuring "THE WANKINSON".
- The book distribution business features the "Sanam An Len" (Reading Playground) event.

In 2024, under fair, transparent, and ethical business practices, the company is committed to operating in accordance with its vision, mission, and key strategies. The company also prioritizes sustainable business practices by creating an appropriate balance between the three dimensions of environment, society, and economy.

- The company is in the process of developing 8 rai of land by filling and improving the soil to be suitable for use. Some areas are being prepared as green spaces.
- The group employs 1,310 female and 873 male employees, totaling 2,183 employees. Total employee expenses amounted to 1,164.04 million baht, representing 28.6 percent of the group's total expenses.
- The company donated 4 million baht worth of quality books to 80 public libraries in 8 provinces. This is because the company recognizes the importance of reading and cultivating reading habits among children, youth, and the general public. The company is also committed to supporting the development of a strong reading culture in the community. The company focuses on creating long-term value for all stakeholders under the principles of sustainable business development.
- The company operates under the principles of good corporate governance and takes into account the rights and equal treatment of shareholders. As a result, the company has received an "Excellent" (5 stars) rating in corporate governance assessment and a shareholder meeting quality assessment score of 100 points. This reflects the company's commitment to creating a better future and becoming a sustainable organization that operates under good governance and corporate governance.

Analysis on the operation and financial condition

Operating results and profitability

Revenue from sales and services

During the years 2022 - 2024, the Group had total revenues of 4,274.45 million baht, 4,288.83 million baht, and 4,167.43 million baht, respectively. In 2024, the Group's total revenue decreased by 121.40 million baht, or 2.8 percent from 2023, due to the impact of external economic factors from the advertising industry in 2024, which decreased by 0.2 percent from the previous year. In particular, television advertising budgets decreased by 6 percent, resulting in a 16.9 percent decrease in digital TV revenue, and a 4.0 percent decrease in revenue from exhibitions, print and online advertising production and services, in line with the slowdown in the television and online advertising industry. While revenue from printing and book distribution business grew by 2.1 percent.

Cost of sales and services

During the years 2022 - 2024, the Group's cost of sales and services was 2,847.38 million baht, 3,008.52 million baht, and 3,065.01 million baht, respectively. In 2024, the Group's cost of sales and services increased by 56.49 million baht, or 1.9 percent from 2023, due to the increase in the number of concerts held from the previous year.

Selling and administrative expenses

During the years 2022 - 2024, the Group incurred selling and administrative expenses of 957.81 million baht, 961.81 million baht, and 1,011.42 million baht, respectively. In 2024, the Group's selling expenses increased by 35.68 million baht, or 7.7 percent, from higher fees charged for selling books on online platforms. As a result, the Group's selling and administrative expenses to total revenue ratio was 24.7 percent.

Net profit

During the years 2022 - 2024, the Group's net profit attributable to the parent company was 474.37 million baht, 290.49 million baht, and 76.33 million baht, respectively. In 2024, the Group's net profit attributable to the parent company decreased by 214.16 million baht, or 73.7 percent from 2023, as the Group was impacted by a decline in TV advertising revenue and online media revenue. As a result, the Group's earnings per share were 0.08 baht per share in 2024.

Asset management capability

- As of December 31, 2017, the Group had total assets of 6,011.39 million baht, an increase of 47.51 million baht or 0.8 percent compared to the end of 2016. The main assets that changed significantly were cash and cash equivalents, which increased by 325.70 million baht, and intangible assets, which increased by 229.68 million baht, mainly from the fair value measurement of Dek-D, and a decrease in investments in debt securities of 367.92 million baht and amortization of television broadcasting licenses of 140.03 million baht.
- As of December 31, 2017, the Group had total liabilities of 1,280.55 million baht, an increase of 32.47 million baht or 2.6 percent from the end of 2016, mainly due to an increase in accrued income tax payable of 40.59 million baht.
- From the fair value measurement of Dek-D
- As of December 31, 2017, the Group had total shareholders' equity of 4,730.84 million baht, a slight increase of 15.04 million baht or 0.3 percent from the end of 2016, as a result of the Group's net profit from operations attributable to equity holders of the Company of 76.33 million baht, an increase in the non-controlling interests of the subsidiary Dek-D of 109.96 million baht, net of dividend payments of 179.69 million baht, resulting in the Group's debt-to-equity ratio at the end of 2017 of 0.27 times.

Liquidity and capital adequacy

During the years 2022 - 2024, the Group's cash flow liquidity decreased by 46.58 million baht, increased by 8.69 million baht, and increased by 325.70 million baht, respectively, which indicates that the Group has very good stability and liquidity. As a result of the increased liquidity in 2024, the Group had cash and cash equivalents at the end of the year of 576.57 million baht. The details of the cash flows from each activity are as follows:

- Net cash provided by operating activities was 451.59 million baht, from profit before income tax of 87.19 million baht, adjusted for non-cash items, including depreciation and amortization of licenses for frequency use and television broadcasting totaling 387.74 million baht, amortization of book copyrights and other intangible assets of 133.32 million baht, and a decrease in cash from changes in operating assets and liabilities of 140.93 million baht.
- Net cash provided by investing activities was 155.74 million baht, mainly from cash received from maturing debt securities of 367.25 million baht and net investment in the purchase of machinery, equipment, and land and building improvements of 166.77 million baht.
- Net cash used in financing activities was 281.63 million baht, mainly for dividend payments to shareholders of the company of 179.69 million baht and repayment of lease liabilities of 97.53 million baht.

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation : No
to maintain financial ratios?

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Significant factors or incidents that may materially affect the future financial condition or the operating results

As e-books are available on internet and readable from various portable devices, they have shrunk books publishing industry. They have also affected retailing, with retailers competing to provide new alternatives for consumers. The Group is aware of and pays due attention to this trend. Therefore, it has developed optional platforms and distributional channels that can respond to customers' behaviors and needs round-the-clock, making it easier for consumers to access the Company's books and publications. The rise of online competition and the increasing accessibility of low-cost digital platforms have intensified digital disruption, directly impacting digital TV operators. To remain competitive, operators must adjust their strategies and business structures by integrating online channels and expanded our presence across various online platforms, including YouTube, Facebook, Instagram, and TikTok. This strategy not only mitigates risks but also unlocks new business opportunities.

The dominance of international OTT and social media platforms has created challenges for local content providers in terms of revenue control and platform dependency. To address this, the Company has developed its own platform, 34 HD Applications and websites www.amarintv.com, offering customers more convenient way to access content. This initiative also helps diversify risks by reducing reliance on international platforms and ensuring greater control over content distribution and monetization.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2022	31 Dec 2023	31 Dec 2024
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Current Assets			
Cash And Cash Equivalents (MillionTHB)	242.18	250.87	576.57
Trade And Other Receivables - Current - Net (MillionTHB)	586.04	554.77	502.95
Inventories - Net (MillionTHB)	431.84	449.97	546.54
Investment in debt securities maturing within one year (MillionTHB)	666.94	624.02	543.13
Other Current Assets (MillionTHB)	20.72	18.62	21.04
Total Current Assets (MillionTHB)	1,947.72	1,898.25	2,190.23
Non-Current Assets			
Other Non-Current Financial Assets - Net (MillionTHB)	0.00	0.00	0.20
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (MillionTHB)	126.02	137.12	54.70
Investment in debt instruments (MillionTHB)	909.80	595.94	308.91
Property, Plant And Equipment - Net (MillionTHB)	1,144.42	1,446.49	1,450.54
License for the use of frequency spectrum and television broadcasting operation (MillionTHB)	884.57	744.53	604.50

	THB		
	31 Dec 2022	31 Dec 2023	31 Dec 2024
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Non-Current Assets (MillionTHB)	1,064.09	1,141.55	1,382.51
Total Non-Current Assets (MillionTHB)	4,128.90	4,065.63	3,821.16
Total Assets (MillionTHB)	6,076.62	5,963.88	6,011.39
Liabilities			
Current Liabilities			
Trade And Other Payables - Current (MillionTHB)	627.79	559.85	521.67
Accrued Expenses - Current (MillionTHB)	293.19	260.98	260.53
Current Portion Of Long-Term Debts (MillionTHB)	77.13	81.81	84.07
Other Current Liabilities (MillionTHB)	59.54	44.93	42.68
Total Current Liabilities (MillionTHB)	1,057.65	947.57	911.41
Non-Current Liabilities			
Non-Current Portion Of Lease Liabilities (MillionTHB)	66.33	52.88	69.82
Provisions For Employee Benefit Obligations - Non-Current (MillionTHB)	240.56	235.33	245.54
Other Non-Current Liabilities (MillionTHB)	12.69	12.30	53.78
Total Non-Current Liabilities (MillionTHB)	319.58	300.51	369.14
Total Liabilities (MillionTHB)	1,377.23	1,248.08	1,280.55

	THB		
	31 Dec 2022	31 Dec 2023	31 Dec 2024
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Shareholders' equity			
Issued And Paid-Up Share Capital (MillionTHB)	998.28	998.28	998.28
Premium (Discount) On Share Capital (MillionTHB)	2,786.81	2,786.81	2,786.81
Retained Earnings (Deficits) (MillionTHB)	914.30	930.71	835.79
Equity Attributable To Owners Of The Parent (MillionTHB)	4,699.39	4,715.80	4,620.88
Non-Controlling Interests (MillionTHB)	0.00	0.00	109.96
Total Equity (MillionTHB)	4,699.39	4,715.80	4,730.84

Summary of income statement

	THB		
	31 Dec 2022	31 Dec 2023	31 Dec 2024
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue			
Revenue From Operations (MillionTHB)	4,087.24	4,118.87	3,966.09
Total Revenue (MillionTHB)	4,274.45	4,288.83	4,167.43
Cost And Expenses			
Costs (MillionTHB)	2,847.38	3,008.52	3,065.01
Selling And Administrative Expenses (MillionTHB)	957.81	961.81	1,011.42
Total Cost And Expenses (MillionTHB)	3,805.19	3,970.33	4,076.43
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (MillionTHB)	18.70	15.94	0.60
Finance Costs (MillionTHB)	3.64	5.03	4.41
Income Tax Expense (MillionTHB)	9.95	38.92	2.68
Net Profit (Loss) For The Period (MillionTHB)	474.37	290.49	84.51
Net Profit (Loss) Attributable To : Owners Of The Parent (MillionTHB)	474.37	290.49	76.33
Basic Earnings (Loss) Per Share (Baht/Share) (MillionTHB)	0.48	0.29	0.08
EBITDA (MillionTHB)	954.83	848.30	514.86
Operating Profit (MillionTHB)	469.26	318.50	91.00

Summary of cash flow statement

	THB		
	31 Dec 2022	31 Dec 2023	31 Dec 2024
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Cash From Operating Activities			
Depreciation And Amortisation (MillionTHB)	466.87	513.86	423.26
Net Cash From (Used In) Operating Activities (MillionTHB)	972.37	747.59	451.59
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets (MillionTHB)	178.42	431.68	166.77
Net Cash From (Used In) Investing Activities (MillionTHB)	-730.14	-353.62	155.74
Net Cash From Financing Activities			
Dividend Paid (MillionTHB)	189.67	289.50	179.69
Net Cash From (Used In) Financing Activities (MillionTHB)	-288.81	-385.28	-281.63

Key financial ratios

	2022	2023	2024
Liquidity ratio			
Current ratio (times)	1.84	2.00	2.40
Quick ratio (times)	1.35	1.44	1.70
Cash flow liquidity ratio (times)	0.94	0.75	0.49
Average account receivable turnover (times)	7.81	8.16	8.63
Average collection period (days)	46.00	44.00	42.00
Average finish goods turnover (times)	7.05	6.82	6.15
Average finish goods turnover period (days)	51.00	53.00	59.00
Average account payable turnover (times)	7.13	7.58	8.13
Average payment period (days)	51.00	48.00	44.00
Average cash cycle (days)	46.00	49.00	57.00
Profitability ratio			
Gross profit margin (%)	30.33	26.96	22.72
Operating margin (%)	11.94	8.12	2.31
Other income to total income (%)	4.38	3.96	4.83
Cash from operation to operating profit (%)	199.27	223.53	492.98
Net profit margin (%)	11.10	6.77	2.03
Return on equity (ROE) (%)	10.41	6.17	1.62
Financial policy ratio			
Total debts to total equity (times)	0.29	0.26	0.27
Interest coverage ratio (times)	267.36	148.52	102.41
Dividend payout ratio (%)	61.03	61.86	78.48

	2022	2023	2024
Efficiency ratio			
Return on asset (ROA) (%)	8.05	4.83	1.41
Return On Fixed Assets (%)	34.67	26.80	19.30
Asset turnover (times)	0.72	0.71	0.70

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar : Thailand Securities Depository Co., Ltd.
Address/location : 93 Ratchadaphisek Road
Subdistrict : Din Daeng
District : Din Daeng
Province : Bangkok
Postcode : 10400
Telephone : 02-009-9000
Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : KPMG PHOOMCHAI AUDIT COMPANY LIMITED
Address/location : -
Subdistrict : YAN NAWA
District : SATHON
Province : Bangkok
Postcode : 10120
Telephone : 0 2677 2000
Facsimile number : 0 2677 2222
List of auditors : Miss NITTAYA CHETCHOTIROOS
License number : 4439

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

5.4 Secondary market

Secondary market

Has the company's security been listed on a stock exchange in : No
another country?

5.5 Financial institution with regular contact (in case of debt securities offeror)

Financial institution with regular contact

Are there any debt securities offered? : No

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors recognizes and believes in the importance of corporate governance, a pillar that upholds the Company's effective and efficient operations on the bases of balance, sustainability, transparency, fairness, accountability, social and environmental responsibility, in the best interest of shareholders, investors, stakeholders, and all relevant parties. Therefore, the Board of Directors has formulated the Corporate Governance Policy for committee, executives, and staff to strictly adhere to, in pursuit of the Company's stable and sustainable growth.

The Board of Directors has formulated Corporate Governance Policy, Business Ethics Manual and other relevant policies in accordance with the Stock Exchange of Thailand's (SET) Corporate Governance Code for Listed Companies 2012, the Securities and Exchange Commission's (SEC) Corporate Governance Code (CG Code) for Listed Companies 2017 and the Thai Institute of Directors' (IOD) Corporate Governance Report of Thai Listed Companies (CGR). The Corporate Governance Committee considered and presented the policies for the Board of Directors to approve before implementation. The Corporate Governance Committee, moreover, reviewed the policies every year. If any change is made, it is published on the Company's website, www.amarin.co.th, so as to establish mutual understanding and promote practices that are in line with Business Ethics of directors, executives, and employees at all levels, as well as to provide information to shareholders, investors, stakeholders, and other interested parties.

6.1.1 Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Company selected its directors via its Nomination and Remuneration Committee based on Board Diversity policy. Under this policy, directors should be diverse in terms of gender, age, educational background, work experience, expertise, and specialized skills. The Board Skills Matrix has been drawn up and reviewed on a regular basis to ensure that the Board of Directors has a proper mix. Aside, the Board of Directors must demonstrate solid integrity, vision, and leadership, and contribute to the balancing of ideas and discussions so as to pave the way for constructive concepts that are useful to AMARIN Group and increase the Board's efficiency. Also, the Board of Directors must select qualified persons for executive posts in a proper, transparent and fair manner.

Determination of director remuneration

The Board of Directors has designated the Nomination and Remuneration Committee to consider and specify the remuneration of the Company's directors, subcommittees and senior executives in order to ensure transparency and suitability to their duties and responsibilities. The remunerations of the directors are appropriate to their knowledge, abilities, experience, duties, responsibilities, and expected benefits from performing their duties as directors. Moreover, they are also comparable to companies listed on the Stock Exchange of Thailand that are in the same business and are of a similar size. This is to motivate and retain directors who possess the qualifications that the Company requires. In addition, directors who are assigned additional responsibilities shall receive appropriate additional remuneration. Meanwhile, the directors who are executives, the CEO, and senior executives of the Company shall receive remuneration that is consistent with and tied to the Company's operations and the performance of each executive, which is consistent with their established goals, duties, and responsibilities, in addition to being comparable to other companies listed on the Stock Exchange of Thailand that are in the same business and are of a similar size. This is to motivate and retain capable senior executives with the Company in the long term, and the remunerations of the directors are in accordance with the resolutions approved shareholder meetings. Additional information is provided in Section

Independence of the board of directors from the management

The Board of Directors must make decisions, express opinions and vote on matters in which the Board has decision-making authority. In cases where a decision of a director is under pressure from work or family or if the director has stake in the matter such that the director's decision would be biased in favor of himself or herself, close acquaintances or personal interest, the independence of directors is a matter of the utmost importance of consideration, in order to protect the interest of shareholders. Additionally, directors that lack independence should not be involved in decision-making. Therefore, in order to ensure checks and balances in operation, the Company has separated the roles and responsibilities of the Chairman of the Board of Directors, the Chief Executive Officer and the Managing Director by not allowing them to be the same person, with the Chairman of the Board of Directors being an independent director in accordance with the 2012 Good Corporate Governance Principles for Listed Companies of the Stock Exchange of Thailand, who shall not have any relationship with the management. Moreover, the Company has clearly separated the powers, duties and responsibilities among the Chairman of the Board of Directors, the Chairman of the Executive Committee and the Chief Executive Officer

Director development

The Board of Directors places importance on the development of directors and executives. Therefore, it has a policy to encourage directors and executives to attend training or participate in activities to continuously increase their knowledge in various fields and enhance and develop the know-how, understanding and skills of directors and executives in the Group's business and in other courses that are beneficial to the performance of duties. In doing so, orientation is specified for every new director, and the management is assigned to disseminate information, news and knowledge that are necessary and beneficial to the performance of duties, as well as to encourage directors, executives and related persons in the Company's corporate governance system, such as the Company's Secretary and investor relations personnel to attend training seminars that enhance knowledge that is beneficial to the performance of duties in addition to participating in activities to meet and exchange experiences and opinions with the directors and executives of other listed companies as organized by the Thai Institute of Directors, the Stock Exchange of Thailand, Office of the SEC and other institutions, etc. in related courses. The purpose of this is to enable the use of acquired knowledge and experience to enhance work efficiency in management, business and good corporate governance, as well as to enable all directors and executives (according to the definition of executives by the SEC Office) to be members of the Thai Institute of Directors to receive information and news and attend training courses beneficial to the performance of duties as directors and executives of listed companies. Accordingly, the Company has assigned the Company's Secretary to assist in announcing the training schedule for various courses to directors and executives to ensure that they are regularly informed in advance.

Board performance evaluation

The Board of Directors has already approved the performance evaluation forms for the Board of Directors both as a group, as a subcommittee and as an individual. Every director shall conduct a self-evaluation annually so as to review his/her performance and obstacles. Performance evaluations of the Board of Directors, all committees, all subcommittees and each individual director are summarized for the Board of Directors to consider and plan performance improvement.

Corporate governance of subsidiaries and associated companies

The Company has established a policy for supervising the operations of subsidiaries and affiliated companies to oversee and protect the interest of the Company's investments and to ensure that the work processes of companies within the Group are consistent and in line with the same standards, thereby enhancing good integration and coordination in the Group's business operations through important governance mechanisms. For example, this includes sending the Company's directors or executives to serve as directors or senior executives at least in proportion to the shareholding proportion in order to participate in policy-making and monitor business operations in line with the Company's main policies; reporting business performance or information about significant changes in various aspects to Executive Committee meetings every month and to the Board of Directors every quarter; supervising operations to ensure compliance with the criteria and rules of the Group and related regulatory agencies and compliance with the principles of good corporate governance of the Group; supervising the preparation of accounts and financial reports in accordance with relevant laws and generally accepted accounting standards; being able to compile and prepare consolidated financial statements in a timely manner; and having an appropriate and adequate internal control system, etc.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

Guidelines and measures related to shareholders and stakeholders	: Shareholders, Employee, Customer, Business competitors, Suppliers, Creditors, Government agencies, Community and society
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Shareholders

The Board of Directors is aware of the rights and equality of all shareholders. It is also committed to ensuring efficient business operations to the best of its abilities so that shareholders can enjoy proper returns on a sustainable basis as follows:

- 1) The Company shall respect the rights and equality of shareholders in regard to access to information that may affect their decisions, be it about the disclosure of operating results, financial statements or any information required by the SET and the SEC.
- 2) The Company shall present the Company's situation and trends to shareholders in an equal, consistent, complete and accurate manner.
- 3) The Company is aware of shareholders' rights and equality at shareholders' meetings. Also, it shall comply with applicable announcements, rules and regulations of the SET and the SEC.
- 4) The Company shall carry out its duties and operate its businesses honestly. Also, it shall make decisions with prudence and a focus on the equitable treatments of all shareholders.
- 5) Directors, executives, staff and related persons shall not use inside information for their interests in a way that may pose a conflict of interest to the Company.

Employee

The Board of Directors has accorded importance to the fair and equal treatments of all employees, with respect for their human rights and offering remuneration, welfare and benefits that are fair, appropriate and in line with labor laws. Moreover, the Company has placed an emphasis on employees' skill development and on creating a good and safe work environment. In place are also whistleblowing channels via which tip-off or complaints about legal / ethical violations or corrupt practices can be filed. There are measures to protect whistleblowers too. Guideline on employees:

- 1) The Company shall recruit employees with skills and experience that match job description without any discrimination on the basis of gender, race, faith and alma mater.
- 2) The Company has a labor regulation that bans the hiring of persons under 18 years of age.
- 3) The Company offers fair pay based on employees' experience, knowledge, abilities, job responsibilities and performance with clear key performance indicators (KPIs) for pay calculation.
- 4) The Company provides appropriate welfare such as annual checkups, health insurance, cash benefits for special occasions, and provident fund that guarantees employees' retirement security. Moreover, the Company has established a savings cooperative to promote employees' savings.
- 5) The Company has drawn up human resource development plans with the aim to increase employees' knowledge and abilities on a continued basis. Training is provided by both internal units and external trainers, paving the way for employees to apply additional knowledge to their work for maximum efficiency.
- 6) The Company has ensured its safety, health and environmental practices comply with safety standards. Good work environment is provided to reduce accident risks and promote employees' good health.
- 7) The Company has prepared channels to get feedback and receive tip-off / complaints about non-compliance with work rules / business ethics and corruption. Measures are in place to protect whistleblowers. Also, the Company has encouraged staff at all levels to strictly adhere to laws and its regulations.
- 8) The Company shall not disclose employees' information to unrelated persons, except in events that such disclosure is done in line with laws or for public interests.
- 9) The Company shall give employees religious rights and freedom. Also, it shall hold religious activities for employees.
- 10) The Company shall provide equal opportunities to job applicants, without any discrimination against people with physical disabilities or the underprivileged.

Customer

The Board of Directors is committed to creating long-term customer confidence and maximum customer satisfaction because customers are crucial to the Company's pursuit of its goals as follows:

- 1) The Company is determined to deliver quality products / services to customers at reasonable prices and maintain good customer relations on a sustainable basis.

- 2) The Company shall ensure its service system can satisfy customers and treat all customers equally.
- 3) The Company shall increase service-delivery channels to facilitate business contacts and its communications with customers.
- 4) The Company has prepared channels to accept complaints and Whistleblowing Policy that protects whistleblowers. Through these channels, customers may complain about the Company's products, services or business operations. After receiving the complaints, the Company shall explore solutions to best respond to customers' feedback.
- 5) The Company shall maintain the confidentiality of customers' information. It shall not abuse customers' information for oneself or relevant parties' interests. Neither shall it disclose customers' information without their prior consent nor has approval from the Company authorized persons. Exceptions shall be granted if the disclosure is necessary under laws. Also, the Company has the policy / guideline on personal data protection, which apply to Amarin Corporations Public Company Limited and its subsidiaries. This policy has been announced and published on the Company's website under the section "Amarin/Personal Data Protection Policy" or at <https://amarin.co.th/privacy>.

Business competitors

The Board of Directors upholds the principle of conducting businesses in an honest, transparent, and accountable manner, without taking advantage of business competitors. Guided by the principle, the Company shall not seek business competitors' trade secrets. Neither shall it demand, accept or give dishonest trade benefits. The Company strictly adheres to applicable laws and regulations as follows:

- 1) The Company shall treat business competitors in line with the legal framework on freedom of competition, laws and business ethics.
- 2) The Company shall neither damage business competitors' reputation nor seek their trade secrets through dishonest or inappropriate means for its own benefits.
- 3) The Company shall not violate the intellectual property rights of others or business competitors.
- 4) The Company shall provide accurate and factual information about the quality and nature of service and products at press conferences and through public relations & advertising.
- 5) The Company shall not engage in any contract or agreement that may unreasonably diminish or eliminate business competition.

Suppliers

The Board of Directors has stipulated ethics and guidelines on vendors with the aim to treat them in a transparent, equal and fair manner. Also, the Company has strictly adhered to agreements it has made with others with the biggest emphasis on the Company's best interests and fair remuneration for all parties to agreements as follows:

- 1) Formulation of clear policies and regulations AMARIN Group is determined to conduct sustainable businesses with the aim to foster its and its vendors' sustainable growth based on the principle of good corporate governance. The Company has accorded importance to conducting business operations that comply with Governance, Risk and Compliance (GRC) principles, business ethics, and social and environmental responsibility.
- 2) The Board of Directors reviews the formulation of procurement regulations and procedures to ensure fairness and environmental friendliness. Vendor selection is systematic and transparent. Chosen are vendors with impressive profiles and business operations, credibility, strong financial position, experience, reputation, and recognition within their respective industry. Chosen vendors must have no corruption / work-abandonment records. Neither can they be on blacklists. Products and services from chosen vendors must be satisfactory and consistent in terms of quality, prices, services, deliveries, and other relevant factors.
- 3) Prices are reviewed to ensure they are appropriate and fair when taking into account quality of products / services received from vendors. The Company prepares contracts that are appropriate and agreed to by both sides.
- 4) The Company strictly honors agreements and trade criteria agreed upon. In an event that the Company finds it impossible to do so, it shall immediately notify its vendors to explore solutions together.
- 5) The Company pays vendors correctly and on time to maintain its credibility.
- 6) The Company promotes vendors' partnerships with AMARIN Group with mutual communication to develop products, services, and innovations that are useful to both vendors and AMARIN Group.
- 7) The Company shall not accept or give any gift, asset, sponsorship or any form of benefits from vendors, either directly or indirectly, and not buy products/services from vendors who are known to have violated human rights or intellectual property rights.
- 8) The Company shall not disclose vendors' information to others except when vendors grant their consent or when such disclosure is required for an explanation or legal proceeding.

Creditors

The Board of Directors has accorded importance to all types of financial institutes and creditors. Therefore, the Company strictly complies with conditions or contracts agreed upon to maintain confidence in AMARIN Group's financial position and debt serviceability as follows:

- 1) The Company shall responsibly and transparently comply with contracts, agreements or deals done.
- 2) The Company shall disclose reports on its financial position to financial institutes and/or creditors with honesty and accuracy on time to maintain AMARIN Group's credibility in the eyes of financial institutes and/or creditors.
- 3) In an event that the Company becomes unable to honor agreements and trade conditions agreed upon, it shall notify financial institutes and/or creditors in advance to explore solutions together and prevent damages.

Government agencies

The Company operates and manages its business strictly under the framework of laws and regulations of the government and related regulatory agencies with the following practices:

- 1) Directors, executives and all employees must strictly perform their duties in accordance with the law and rules and regulations issued by the regulatory authorities and must regularly study, understand and follow up on relevant laws and regulations.
- 2) Any transactions with government officials or agencies must be conducted properly and in a straightforward manner. This includes the need to strictly comply with the Company's regulations when performing duties in building relationships with the government sector.

Community and society

The Board of Directors has accorded importance to community, society, the environment as well as people's quality of life, all of which are significantly related to the Company's operations. Guided by its commitment to conduct business operations that are useful to community, society and the environment, it has encouraged all employees to be good citizens and serve community, society and the environment. Moreover, the Company has striven to take part in activities that conserve the environment and local culture in its operating areas as follows:

- 1) The Company shall support and constructively contribute to society in regard to quality-of-life improvement and environmental protection for sustainable prosperity.
- 2) The Company shall prevent AMARIN Group's operations from adversely affecting quality of life, community, society, and the environment. Also, it shall listen to community problems / impacts that arise out of AMARIN Group's operations for timely response.
- 3) The Company shall place a strong emphasis on maximum resource efficiency and energy efficiency. Also, the Company shall manage waste efficiently and mainly use environmentally-friendly raw materials.
- 4) The Company shall seriously promote the sense of social responsibility among staff at all levels.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Code of Conduct

The Group has established written policies and practices regarding the Business Code of Conduct in accordance with international standards. These standards define the boundaries of conduct and behavior that all personnel of the Group, including the Board of Directors, executives, and employees, must adhere to in conducting business and performing their duties. This is done within a framework of morality, honesty, equality, and fairness to build a foundation and maintain the image of the Group as a sustainably growing organization. It is the responsibility of supervisors and executives to oversee and support employees in their adherence to these standards.

The Business Code of Conduct used in conducting business has the following essential elements:

1. Compliance with Relevant Laws, Regulations, and Rules
2. Responsibility for the Company and Company Assets
3. Compliance with Laws and Anti-Corruption
4. Personal Data Protection
5. Political Rights and Activities
6. Information Disclosure and Interviews with the Media or the Public
7. Conflicts of Interest, Related Party Transactions
8. Confidentiality, Data Protection, and Use of Company Information
9. Respect for the Law and Human Rights
10. Security, Occupational Health, and Environment
11. Infringement of Intellectual Property or Copyright
12. Use of Information Technology and Communication
13. Internal Control and Internal Audit
14. Treatment of Stakeholders, including Shareholders, Employees, Customers, Partners and/or Creditors, Competitors, and Society and the Environment
15. Measures for Receiving Complaints on Corporate Governance and Business Ethics

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of conflicts of interest

Conflicts of Interest, Conflicts of Interest and Related Party Transactions

- 1) Comply with the rules on connected transactions stipulated by the Stock Exchange of Thailand for listed companies.
- 2) Avoid actions that create conflicts between personal interests and the interests of the company group in dealing with business partners and any individuals. Any transactions conducted by directors, executives, or employees with an interest must not be involved in the approval process.
- 3) In the event that an executive or employee becomes a director, shareholder, or consultant in another business company, organization, or association, it must not affect the performance of duties in the Company and must be approved by the Chief Executive Officer in advance.
- 4) In the event that an executive, employee, or family member participates or holds shares in any business that may have a conflict of interest or create a business conflict with the group of companies, the Chief Executive Officer must be notified in writing. In the case of directors or family members performing such actions, the Chairman of the Board must be notified in writing.

Anti-corruption

Compliance and Anti-Corruption

- (1) Must comply with their duties under the anti-corruption policy.
- (2) Prohibit performing or refraining from performing duties in one's position or using authority improperly, in violation of the law and ethical principles, to seek undue benefits in various forms, such as demanding, accepting, offering, or giving assets, including any other benefits, to state officials or groups of people who do business with the company.
- (3) Communicate the anti-corruption policy to all departments through various channels, such as employee training and the company group's internal communication system, to ensure that stakeholders are aware of and implement the policy.
- (4) Stipulate that executives or employees who commit corruption must be subject to disciplinary action in accordance with the company's regulations and rules. If the act is illegal, they must also be punished according to the law.
- (5) Have the Board of Directors and management of the company group conduct risk assessments and review practices regarding the prevention of involvement in corruption to ensure compliance with relevant legal requirements in order to reduce the risk of corruption that may occur in the business or activities of the company.
- (6) Provide for appropriate internal controls and regular audits to prevent misconduct.

Whistleblowing and Protection of Whistleblowers

The Company will keep confidential the information, name, and personal information of the whistleblower, complainant, or the subject of the complaint and will not disclose such information to other unrelated persons, unless such disclosure is required by law, taking into account the safety and damage of the reporter, the source of information, or related persons who have been harmed, with appropriate and fair procedures as follows:

1. The Company will consider with adequate discretion to protect complainants, whistleblowers, witnesses, and persons providing information in the investigation.
2. The Company shall not commit any unfair act to the whistleblower, complainant, or person cooperating in the fact-finding investigation, whether by changing the job position, job description, workplace, suspending, threatening, harassing, terminating, or any other act that is unfair.

However, if the complaint is found to be intentionally intended to cause damage or defamation to others, the Company will take appropriate disciplinary and/or legal action.

Whistleblowers or complainants, whether employees of the group of companies, customers, persons hired to work for the group of companies, or other stakeholders who are whistleblowers or complainants, will be protected and their rights will be protected by law or in accordance with the guidelines set by the Company.

Preventing the misuse of inside information

The Board of Directors recognizes its duty to ensure that all shareholders are treated fairly and equally, including executive shareholders, non-executive shareholders, foreign shareholders, and minority shareholders. The company has established a shareholder meeting process that promotes equal treatment of all shareholders. Details are provided in the "Shareholder Meeting Rights" section above. The company has also established measures to prevent directors and executives from using inside information for their own or others' benefit (Abusive self-dealing). In addition, the company requires directors and executives to disclose information about their own and related parties' conflicts of interest. The guidelines are as follows:

- 1) Require directors and executives to report their asset holdings upon assuming office and report changes in securities holdings to the company secretary at least 1 day in advance before making any transactions. This is to inform the Board of Directors and submit a report to the SEC Office within 3 business days from the date of buying, selling, transferring, or receiving the transfer of such securities through electronic channels as specified by the SEC Office. The company secretary will then report to the Board of Directors and disclose the information in the annual information report.
- 2) Require directors and executives to report their own and related parties' conflicts of interest upon assuming office and whenever there are changes. This information should be submitted to the company secretary, who will then forward a copy of the conflict of interest report to the chairman of the Audit Committee for acknowledgement. The company should also require the updating of conflict of interest information at least once a year.
- 3) The company shall avoid transactions that may lead to conflicts of interest for those involved with the company. In cases where transactions are necessary, the company will comply with the regulations and announcements of the SEC Office and the Stock Exchange of Thailand. Directors and/or executives with conflicts of interest in such transactions must not participate in the consideration. The company must also disclose information on the transactions to the Stock Exchange of Thailand and shareholders.

according to the regulations or announcements of the SEC Office and the Stock Exchange of Thailand, as well as comply with accounting standards. 4) Prohibit directors, executives, and those involved with information, including their spouses and minor children, from misusing inside information (Insider Trading).

4.1 Prohibit the buying and selling of the company's securities 1 month before the announcement of financial statements and 5 days after the public is informed. Every 3 months, the company will inform the directors, executives, and employees of the prohibited period for buying and selling the company's securities.

4.2 Prohibit the disclosure of any non-public information that may affect the company's securities prices to outsiders or unauthorized persons.

5) Disclose important information to shareholders regularly and promptly according to the criteria of relevant agencies through the Stock Exchange of Thailand, the company's website, and other channels that shareholders can access conveniently and equally.

Gift giving or receiving, entertainment, or business hospitality

All directors, executives, and employees are required to comply with laws, business ethics, regulations, and rules related to the prevention and combat of fraud and corruption. They must also perform their duties with transparency and refrain from any actions that indicate an intention to commit fraud, corruption, or bribery, such as accepting or giving gifts, assets, or any other benefits to stakeholders involved in matters under their direct or indirect responsibility, in order to obtain benefits for the organization, themselves, or related parties. This includes prohibiting the payment of bribes for business benefits through any actions that may pose a risk of fraud and corruption. All directors, executives, and employees must exercise caution and strictly adhere to the company's guidelines and regulations, such as those concerning political activities, donations, sponsorships, and gift-giving and receiving.

Compliance with laws, regulations, and rules

The Board of Directors recognizes and believes in the importance of good corporate governance, which is a key factor in promoting the Company's operations to be efficient, effective, balanced, and sustainable, transparent, fair, verifiable, socially and environmentally responsible, and in the best interests of shareholders, investors, stakeholders, and all parties involved. The Board has therefore established a good corporate governance policy for the Board of Directors, management, and employees of the Company to adhere to in performing their duties strictly in order to achieve the Company's goals and grow steadily and sustainably.

The Board of Directors has established a corporate governance policy, a code of business conduct, and other policies that are in line with the good corporate governance guidelines for listed companies 2012 of the Stock Exchange of Thailand ("SET"), the Corporate Governance Code for Listed Companies 2017 (Corporate Governance Code or CG Code) of the Securities and Exchange Commission ("SEC"), and the criteria of the Corporate Governance Report of Thai Listed Companies (CGR) project of the Thai Institute of Directors Association (IOD). The Corporate Governance Committee is responsible for considering and proposing the policy to the Board of Directors for approval to be used as a guideline. For any criteria that have changed, the Corporate Governance Committee will review them annually and disclose them on the Company's website www.amarin.co.th to create understanding and guidelines for promoting compliance with the Code of Business Conduct for directors, management, and employees at all levels, as well as to provide information to shareholders, investors, stakeholders, and other interested parties.

Information and assets usage and protection

The company has established written policies and practices regarding the Code of Conduct according to international standards, defining the scope of conduct and behavior standards that all personnel of the group, including the board of directors, executives, and employees, should adhere to in conducting business and performing their duties under the framework of morality, honesty, equality, and fairness to establish a foundation and maintain the image of the group as a sustainable organization. It is the responsibility of supervisors and executives to supervise and support employees to comply with these standards. The Code of Conduct used in business operations covers the following essential topics:

- 1) Compliance with laws, regulations, and relevant rules.
- 2) Responsibility to the company and company assets.
- 3) Compliance with the law and anti-corruption.
- 4) Personal data protection.
- 5) Political rights and political activities.
- 6) Providing information and giving interviews to the media or the public.
- 7) Conflicts of interest, related party transactions, and related parties.
- 8) Confidentiality, data retention, and use of company's internal information.
- 9) Respect for human rights and laws.
- 10) Security, safety, occupational health, and environment.

- 11) Infringement of intellectual property or copyright.
- 12) Use of information technology and communication.
- 13) Internal control and internal audit.
- 14) Treatment of stakeholders, including shareholders, employees, customers, business partners, financial institutions and/or creditors, competitors, society, and the environment.
- 15) Measures regarding the receipt of complaints regarding corporate governance and business ethics. The company has published a business ethics handbook on the company's website under the Investor Relations/Corporate Governance section or <https://amarin.co.th/investor/corporate-governance> for the awareness of all stakeholders.

Anti-unfair competitiveness

The company reaffirms its strong commitment to complying with laws and anti-corruption standards. We do not support activities related to seeking undue benefits, whether directly or indirectly. Abusing authority is something we categorically reject. Furthermore, we are ready to cooperate with the government, private sector, civil society, and regulatory agencies to jointly drive ethical standards in the business sector, create a Thai society free from corruption, and be a key driver in the sustainable economic and social development of the country.

Information and IT system security

Strictly adhere to the Group's IT Security policies when using information technology and communication.

Environmental management

Security, Safety, Occupational Health and Environment

- 1) Encourage strict compliance with relevant quality, security, safety, occupational health and environmental standards. and require to attend training courses as specified by the group of companies.
- 2) The company will take all possible measures to prevent and control losses in various forms, such as accidents, injuries or illnesses from work, improper work practices, as well as maintaining a work environment that is safe for personnel. and arrange for rehearsals of plans to prepare for various situations on a regular basis, such as fire evacuation drills, etc.
- 3) Should take care of their own health and the health of other related persons to be prepared for work. And stop working immediately if it is found that the physical health is not ready to work, including having a risk assessment before starting work to prevent and reduce the risk of accidents from work.

Human rights

Respect for Laws and Human Rights Principles

- 1) Respect human rights, treat each other with respect, and treat all stakeholders equally without discrimination on the basis of physical or mental characteristics, race, nationality, religion, gender, language, age, skin color, education, social status, culture, or any other matter.
- 2) Exercise caution in performing duties to prevent the risk of human rights violations in business operations and adhere to non-discrimination, non-infringement, and non-tolerance of any form of infringement. If there are any complaints, they will be seriously considered, and whistleblowers will be protected.
- 3) Communicate, disseminate policies, provide knowledge, create understanding, and support or promote various operations to protect the human rights of those involved in the business, such as partners, suppliers, and business partners, to participate in conducting business ethically.
- 4) Do not neglect or ignore any acts that may constitute human rights violations related to the company. Report them to supervisors or responsible persons and cooperate in verifying the facts. Provide protection to those who file complaints or report human rights violations according to established measures.
- 5) The company has company regulations regarding the employment of labor. The company will not employ children under the age of 18 to work in the workplace, except in cases where consent has been obtained from their parents in accordance with the law.

Safety and occupational health at work

The company mandates safety, occupational health, and environmental care in accordance with safety standards by providing a good working environment to reduce accidents and promote good hygiene among employees.

Other guidelines related to business code of conduct

Intellectual property or copyright infringement

The company fully cooperates regarding the non-infringement of intellectual property or copyright, as stated in the business ethics guidelines and the company's work practices. These guidelines emphasize respecting the rights of intellectual property owners and are established as clear written policies and procedures. Communication, meetings, clarifications, follow-up, supervision, and monitoring are implemented to prevent intellectual property or copyright infringement. Furthermore, penalties are established if any violations are detected.

Internal Control, Internal Audit

- The Board of Directors places great importance on the internal control system. The Audit Committee is assigned to review the adequacy and effectiveness of the internal control established by the management to ensure that the Company and its subsidiaries have appropriate and sufficient internal control systems and monitoring processes in place. This ensures operations align with goals, objectives, and legal requirements. It also guarantees a reliable accounting system, accurate financial reporting, asset protection, and mitigation of losses from errors or fraud. Furthermore, it ensures effective compliance with relevant laws and regulations.
- The Audit Committee assessed the adequacy of the internal control system for 2024 through quarterly meetings with management. They reviewed the annual audit plan reports, random inspection reports, and, in case of irregularities that may lead to fraud or damage to the organization, the Audit Committee will invite relevant parties to an urgent meeting. The Audit Committee also evaluates the adequacy of the internal control system in accordance with the guidelines of the Securities and Exchange Commission (SEC). They also consider the internal audit reports. The Audit Committee did not find any material weaknesses in the internal control system. Therefore, they agreed that the Company has an adequate internal control system.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Company Group recognizes that business ethics is a crucial foundation for good corporate governance. Therefore, the "Code of Business Conduct of the Company and the Company Group" ("the Code") has been developed, announced, and implemented, along with training provided to executives, employees, and relevant stakeholders. Moreover, the Code is regularly reviewed and updated to ensure its modernity and relevance to the current circumstances. This ensures that the Board of Directors, executives, and employees of the Company have a clear and concrete framework for their operations, aligned throughout the organization. This promotes transparency, legal compliance, and the avoidance of activities that could lead to conflicts of interest with the Company Group's business.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified

6.3 Material changes and developments in policy and corporate governance system over the past year

6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

In 2024, the Board of Directors and subcommittees reviewed their charters, policies and practices related to good corporate governance and sustainability management, with the following significant changes and developments:

- The Board of Directors announced its intention to join the Thailand Private Sector's Collective Action Coalition Against Corruption on 26 June 2024 and to update the Anti-Corruption Policy and guidelines to ensure greater clarity in the practice guidelines covering all channels that have a risk of corruption with the aim of achieving tangible results.
- The Board of Directors approved an update to the Board of Directors' charter and the Audit Committee's charter as approved by the Corporate Governance Committee and the Audit Committee. In doing so, contents were revised to cover assessment guidelines of the CAC and the assessment criteria of the CGR in the category of Board responsibilities.
- The Board of Directors approved the establishment of the Executive Committee's charter in accordance with the Board of Directors' opinion to specify the qualifications of directors and their powers and duties as appropriate to the current business operations.
- The Board of Directors approved of updating 6 policies in corporate governance based on the recommendations of the Corporate Governance Committee, namely, the Corporate Governance Policy, Anti-Corruption Policy, Whistleblowing and Whistleblower Protection Policy, Business Code of Conduct, Business Partner Code of Conduct, and Privacy Policy of Amarin Corporations Public Company Limited and its subsidiaries by updating practices to cover the CAC assessment guidelines, in addition to approving the preparation of the Privacy Policy for employees of Amarin Corporations Public Company Limited and its subsidiaries, since the Corporate Governance Committee has reviewed and deemed it fitting to have a separate privacy policy specifically for employees.
- The Board of Directors approved the establishment of the Board Diversity Policy, which is a policy for sustainable development and risk management, based on the opinion of the Sustainability and Risk Management Committee.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

Every year, the Company reviews its Corporate Governance Policy and related practices in line with the CG Code of the SEC Office, the IOD 's CGR project criteria, and the corporate governance principles of other relevant agencies. Accordingly, the Company's Corporate Governance Committee meeting considered the Company's current Corporate Governance Policy and practices in line with each practice of the CG Code and holds the opinion that the Company has already implemented most of the practices of the CG Code. The Corporate Governance Committee reported the results of its consideration to Board of Directors' Meeting No. 6/2567 on 14 November 2024. In any case, the CG Code practices that the Company has not yet implemented, but that have appropriate substitute measures that are consistent with the business context and environment of the Group, are as follows:

- 1) Currently, the Board of Directors has 2 female directors. One holds the position of independent director and one holds the position of director, which is less than 30 percent of all directors. However, in selecting new directors, the Company takes into account Board diversity, and makes consideration based on the necessary skills that are still lacking in the Board of Directors, the qualifications that are appropriate for the composition and structure of the Board of Directors according to the business strategy, along with other diversity areas such as sex and age. Accordingly, the Company shall consider appropriately qualified individuals who are women and/or young people with the suitable skills, knowledge, expertise and experience for nomination to become directors of the Company to help support the work and decision-making process of the Board of Directors to be more airtight and effective.
- 2) The Company has independent directors whose terms of office are more than 9 years from the date of first appointment as independent directors. This is because they are independent directors who have experience and understanding about the business and are continuously aware of the developments and changes in the business operations of the Group, which is beneficial to the effective monitoring and supervision of the Group's various business operations. In addition, each independent director maintains their qualifications for independence according to the definition of independent directors provided by the Capital Market Supervisory Board and the Company, and they are able to express opinions independently at the Board of Directors' meetings, and

have no conflict of interest and/or significant stake in the Company in any way. Furthermore, at any annual general meeting of shareholders, if an independent director who has held the position continuously for more than 9 years is due to leave office according to term, the Company shall present the reasons for proposing for the return of the aforementioned director and disclose it to shareholders before voting for the election of the director.

3) The Corporate Governance Policy and the Board of Directors' charter stipulate that the Board of Directors must meet regularly by at least once each quarter to acknowledge performance results and consider financial statements, and additional Board meetings may be held as necessary. Furthermore, it is also a policy that independent directors and non-executive directors must hold meetings among themselves without the presence of management at least once a year. In the fiscal year 2024, the Board of Directors held a total of 7 meetings, including 1 meeting of independent directors and non-executive directors without the presence of management. In addition, 4 directors of the Company also serve as members of the Executive Committee. As a result, the Board of Directors is able to continuously and promptly monitor the performance of the management and the business operations of the Group through the Executive Committee meetings, which are scheduled to take place monthly, even though the Company has not set a policy to hold no fewer than 6 Board meetings per year.

6.3.3 Other corporate governance performance and outcomes

Guided by its commitment to operating businesses on the principles of good corporate governance, the Company has complied with the Office of the Securities and Exchange Commission's CG Code and the Institute of Directors' (IOD) Corporate Governance Report (CGR) of Thai Listed Companies. Every year, the Company has reviewed its Corporate Governance Policy, Business Code of Conduct, and other corporate governance guidelines in accordance with regulatory requirements, changing business context or Amarin Group's context. In 2024, the Company received full marks for the remarkable quality of its annual general meeting of shareholders 2024. The Thai Investors Association has given the Company full marks in AGM Checklist for seven consecutive years already. Moreover, the CGR 2024 by IOD ranked the Company in "Excellent" category. The Company therefore has earned "excellent rating" from CGR for three years in a row already. Its total score in CGR is higher than the average score of 808 listed companies joining CGR 2024.

7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	12	100.00
Male directors	10	83.33
Female directors	2	16.67
Executive directors	1	8.33
Non-executive directors	11	91.67
Independent directors	7	58.33
Non-executive directors who have no position in independent directors	4	33.33

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Dr. SUMET TANTIVEJKUL Gender: Male Age : 85 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares 	<p>Chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	7 Nov 2023	Economics, Human Resource Management, Sustainability, Strategic Management, Public Administration
<p>2. Mr. THAPANA SIRIVADHANABHAKDI Gender: Male Age : 49 years Highest level of education : Honorary degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares <p><u>Indirect shareholding details</u></p> <p>Indirectly holding 904,368,591 shares of AMARIN through Adelfos Group Co., Ltd., accounting for 90.59%</p>	<p>Vice-chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	22 Nov 2017	Economics, Human Resource Management, Sustainability, Finance, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. SOMJAI PHAGAPHASVIVAT</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	15 May 1993	Risk Management, Economics, Media & Publishing, Finance, Sustainability
<p>4. Mr. NARARAT LIMNARARAT</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Mar 2017	Economics, Information & Communication Technology, Marketing, Accounting, Property Development
<p>5. Mr. KHUMPOL POONSONEE</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Mar 2017	Economics, Property Development, Human Resource Management, Sustainability, Agribusiness

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. PRAMOAD PHORNPRAPHA</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Marketing</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	12 May 2017	Strategic Management, Marketing, Risk Management, Sustainability, Business Administration
<p>7. Mr. SUWIT CHINDASANGUAN</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 Nov 2017	Economics, Sustainability, IT Management, Digital Marketing, Property Development
<p>8. Mr. NANTAWAT BORAMANAND</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	22 Nov 2017	Law, Human Resource Management, Sustainability, Strategic Management, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. SIRI BUNPITUKGATE</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	7 Nov 2023	Accounting, Finance, Media & Publishing, Strategic Management, Law
<p>10. Ms. NITHINART SINTHUDEACHA</p> <p>Gender: Female</p> <p>Age : 58 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Organization and human resource development</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Dec 2023	Finance, Business Administration, Human Resource Management, Information & Communication Technology, Sustainability

List of directors	Position	First appointment date of director	Skills and expertise
11. Mrs. TONGJAI THANACHANAN Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director to replace the ex-director	1 Jan 2024	Business Administration, Marketing, Economics, Banking, Finance
12. Mr. RUTH CHAOWANAGAWI Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director to replace the ex-director	1 Jan 2024	Finance, Banking, Energy & Utilities, Property Development, Industrial Materials & Machinery

Additional explanation :

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

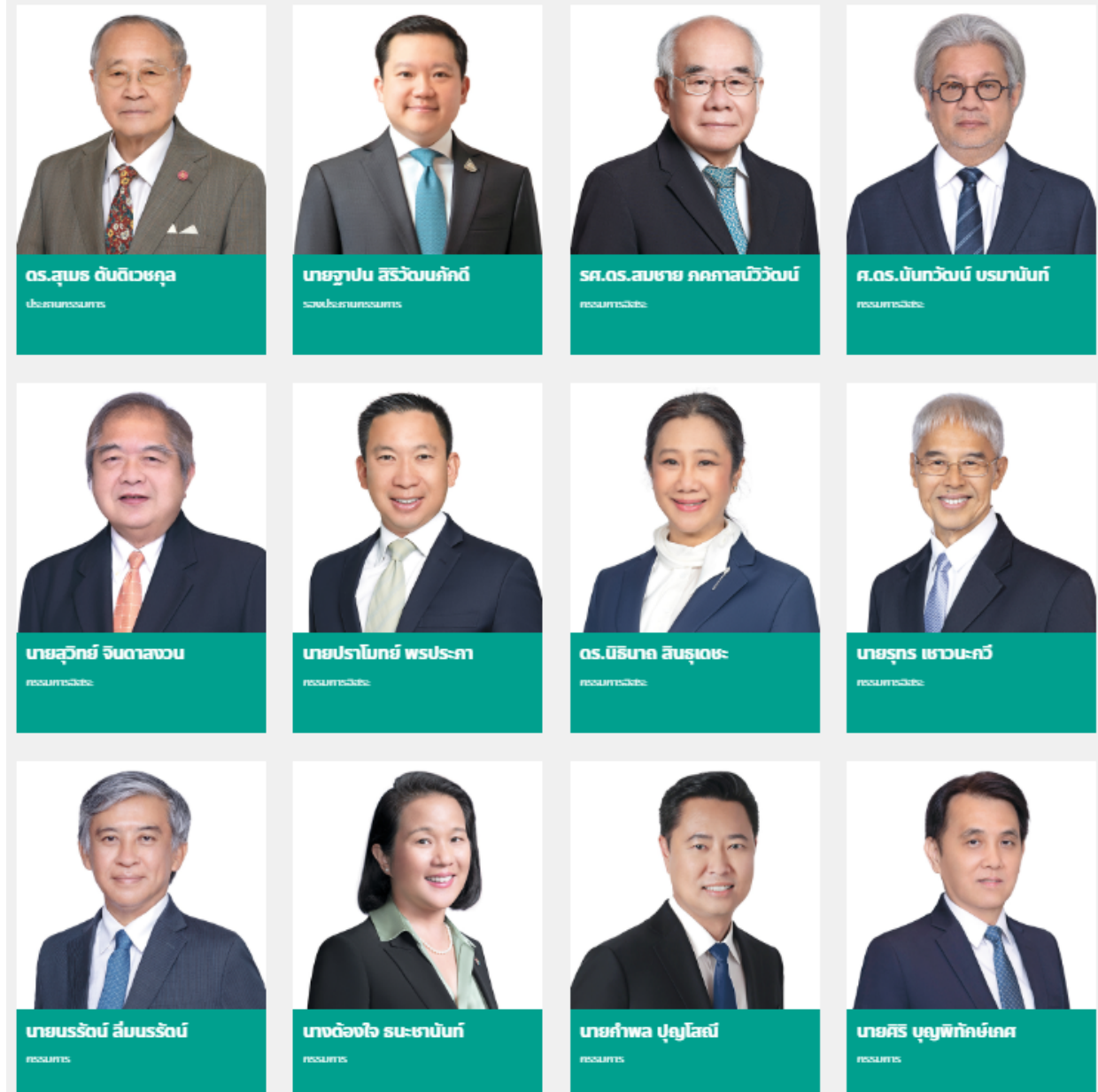
(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

Diagram of the board of directors

คณะกรรมการบริษัท



List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Dr. SUMET TANTIVEJKUL	Chairman of the board of directors		✓	✓		
2. Mr. THAPANA SIRIVADHANABHAKDI	Vice-chairman of the board of directors		✓		✓	✓

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
3. Mr. SOMJAI PHAGAPHASVIVAT	Director		✓	✓		
4. Mr. NARARAT LIMNARARAT	Director		✓		✓	✓
5. Mr. KHUMPOL POONSONEE	Director		✓		✓	✓
6. Mr. PRAMOAD PHORNPRAPHA	Director		✓	✓		
7. Mr. SUWIT CHINDASANGUAN	Director		✓	✓		
8. Mr. NANTAWAT BORAMANAND	Director		✓	✓		
9. Mr. SIRI BUNPITUKGATE	Director	✓				✓
10. Ms. NITHINART SINTHUDEACHA	Director		✓	✓		
11. Mrs. TONGJAI THANACHANAN	Director		✓		✓	
12. Mr. RUTH CHAOWANAGAWI	Director		✓	✓		
Total (persons)		1	11	7	4	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	7	58.33
2. Agribusiness	1	8.33
3. Banking	2	16.67
4. Industrial Materials & Machinery	1	8.33
5. Property Development	4	33.33
6. Energy & Utilities	1	8.33
7. Media & Publishing	2	16.67
8. Information & Communication Technology	2	16.67
9. Law	2	16.67

Skills and expertise	Number (persons)	Percent (%)
10. Marketing	3	25.00
11. Accounting	2	16.67
12. Finance	6	50.00
13. Human Resource Management	5	41.67
14. Sustainability	8	66.67
15. IT Management	1	8.33
16. Digital Marketing	1	8.33
17. Strategic Management	4	33.33
18. Risk Management	3	25.00
19. Public Administration	1	8.33
20. Business Administration	4	33.33

Information about the other directors

- The chairman of the board and the highest-ranking executive : No
are from the same person
- The chairman of the board is an independent director : Yes
- The chairman of the board and the highest-ranking executive : No
are from the same family
- Chairman is a member of the executive board or taskforce : No
- The company appoints at least one independent director to : Yes
determine the agenda of the board of directors' meeting

The measures for balancing the power between the board of directors and the Management

- The measures for balancing the power between the board of : Yes
directors and the Management
- Methods of balancing power between the board of directors : Increasing the proportion of independent directors to more than
and Management half, Appointing an independent director to jointly consider the
agenda of the board of directors' meeting

Separation of Positions

The Board of Directors plays a crucial role in overseeing corporate governance to ensure the best interests of the Company and all shareholders. To maintain a balance of power in the management structure, the Company separates the roles of the Chairman of the Board, Chairman of the Executive Committee, and Chief Executive Officer, ensuring these are not held by the same individual.

The roles and responsibilities of each position are as follows: Roles, Duties, and Responsibilities of the Chairman of the Board

- (1) Ensure that all directors participate in fostering an ethical corporate culture and good corporate governance.
- (2) Convene Board of Directors' meetings and preside over such meetings. In the case of a tie vote, the Chairman has a casting vote.
- (3) Set the agenda for Board meetings in consultation with the Company Secretary to ensure that all important matters within the scope of authority are appropriately included in the meeting agenda.
- (4) Conduct Board meetings in accordance with the agenda, relevant laws, and good governance practices, allocate adequate time for discussions, and encourage all directors to participate, exercise prudent judgment, and express opinions freely.
- (5) Supervise, monitor, and ensure that the Board performs its duties effectively and achieves the organization's main objectives and goals.
- (6) Foster good relationships between the Board of Directors and management.
- (7) Support coordination between the Board, management, and the Company Secretary to enable smooth and efficient collaboration.

Act as the representative of the Board of Directors in communicating important Company information and fostering good relationships with shareholders and other stakeholders.

7.2.3 Information on the roles and duties of the board of directors

Board charter : Yes

Roles and Responsibilities of the Board of Directors

The Board of Directors has powers and duties as prescribed by the Securities and Exchange Act B.E. 2535 (1992), relevant regulations, and in accordance with principles of good corporate governance and the Company's Code of Conduct, as follows:

1. Define the Company's vision, mission, goals, and business strategies, and review them to ensure alignment with evolving circumstances.
2. Monitor progress reports to ensure performance aligns with targets, key performance indicators, and strategic plans within the approved budget. Provide policies to enhance competitive capability at an international level.
3. Establish policies on corporate governance, the Company's Code of Conduct, and anti-corruption measures, including stakeholder engagement, anti-corruption and bribery, anti-money laundering, conflict of interest management, insider information protection, confidentiality, and whistleblower mechanisms. These policies are reviewed annually.
4. Ensure an appropriate and sufficient internal control system is in place, and monitor its effectiveness in line with accepted standards, e.g., COSO. Disclose the adequacy of internal controls and the audit review in the Annual Report.
5. Set risk management policies and frameworks, and monitor risk management effectiveness regularly, with disclosure of the adequacy of risk management systems in the Annual Report.
6. Establish IT governance policies and information security measures, adhering to industry standards, with ongoing review and updates in line with IT risk.
7. Promote the development and application of innovation and technology to enhance operational efficiency and resource utilization for the benefit of the Company, its partners, stakeholders, and society.
8. Oversee the Company's financial stability to ensure ongoing business operations.
9. Ensure accurate, complete, timely disclosure of financial information reflecting performance and financial position according to accounting standards, and disclose significant information in accordance with relevant regulations.
10. Set governance frameworks and mechanisms for subsidiaries and associates, and evaluate suitable representatives for directorships in such companies to oversee operations appropriately.
11. Establish transparent and clear criteria and processes for selecting the Chief Executive Officer and senior executives, including determining compensation and conducting annual performance evaluations. Ensure effective succession planning for these key roles annually.
12. Oversee implementation of anti-corruption measures and monitor compliance with corporate governance, the Code of Corporate Governance Structure 60 Conduct, and anti-corruption policies.

Segregation of Roles and Responsibilities

The Company clearly separates the powers, duties, and responsibilities of the Board of Directors and the Chief Executive Officer (CEO). The Board focuses on supervising management to achieve objectives and maximize shareholder value, while considering the interests of all stakeholders. Board members must not seek personal benefit or act in conflict with or in competition against the Company's or its affiliates' interests. They must adhere to ethical standards and perform duties responsibly, cautiously, and with integrity. The Board ensures operations are in compliance with the Company's objectives, regulations, Board and shareholder resolutions, as well as laws, regulations of the Stock Exchange of Thailand, and the Securities and Exchange Commission. The CEO, as the head of management, oversees day-to-day operations and management in accordance with the policies and strategies set by the Board of Directors and the Executive Committee, including regular business transactions of the Company.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

The Audit Committee has the duty to support the Board of Directors in overseeing and ensuring the adequacy and accuracy of financial statements, and data disclosure's compliance with applicable standards and regulators' requirements as assurances to investors, financial institutes, business partners, and stakeholders. Moreover, the Audit Committee has to help oversee the internal control adequacy and efficiency of the Amarin Corporations Public Company Limited and its subsidiaries to ensure all units proceed efficiently in accordance with laws, regulations, regulators' requirements, as well as ethical standards. The scope of the Audit Committee's duties and responsibilities are as follows:

1. Reviewing the financial statements of the Company and its subsidiaries to ensure accuracy, reliability, and adequate data disclosure within the specified time
2. Conducting to ensure that the Company and its subsidiaries comply with laws on securities and the SET, regulators' requirements, and other applicable laws;
3. Considering on significant transactions subjecting to be an acquisition or disposition of assets ("MT") and related person transactions ("RPT"), transactions may involve issue of conflict of interest of the Company or subsidiaries to comply with laws and Office of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"), to ensure that requirements as well as are reasonable for the Company's best interest and transparent operation;
4. Considering the details related to the use of fundraising funds and ensuring that listed companies have mechanisms to supervise and monitor the use of fundraising funds correctly and appropriately including according to the objectives that have been disclosed;
5. Conducting to ensure that the Company and its subsidiaries have appropriate and efficient internal control and audit systems, checking the independence of internal audit units, giving advice on their budget and workforce, and reviewing the appointments, transfers, annual performance evaluations, and termination of heads of internal audit department;
6. Considering the selection, nominations and dismissal of an independent person as the auditor of the Company and its subsidiaries, proposing his/her remuneration, and attending a meeting with the auditor at least once a year without the presence of the Management;
7. Reviewing to ensure that the Company and its subsidiaries have risk assessment system and risk management system that are adequate, appropriate and efficient;
8. Upon receiving reports / remarks on doubtful behaviors from the Auditor, the Audit Committee shall immediately submit a preliminary report to the Office of the Securities and Exchange Commission (SEC Office). During a probe into the doubtful behaviors, it shall also periodically report progress to the SEC Office as well as the Auditor. Probe results must be submitted to the SEC Office and the Auditor within 30 days from the submission of the preliminary report.
9. Compiling the Audit Committee's Report, which is signed by the Chairman of the Audit Committee and including it in Annual Report in line with the SET's requirements;

10. Approving the internal-audit plans of the Company and its subsidiaries in line with generally accepted approach and standards, and also monitoring the work of internal audit units;

11. Promoting channels for receiving complaints or whistleblowing inappropriate behavior that may occur. Including the implementation of policies or procedures for dealing with complaints and appropriately protecting whistleblowers;

12. Seeking independent opinions from professional consultants, when deemed necessary, at the Company's expenses;

13. Carrying out any assignment given by the Board of Directors with consent from the Audit Committee.

In addition, to ensure the Audit Committee can work within its scope of power and duties with efficiency, the committee shall have the power to invite the Management, executives, or other relevant parties to a meeting for clarification and expression of opinion or to send necessary documents and to hire a consultant or an external expert at the Company's expenses for tasks related to its duties.

Reference link for the charter

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Executive Committee

Role

- Others
 - Manage and oversee the operations of the Group's businesses in accordance with the strategies, policies, master plans, budgets, targets, and annual work plans.

Scope of authorities, role, and duties

1. Set strategies, master plans, budgets, goals and important policies for operating the business each year, including the Company's various management powers, to be submitted to the Board of Directors for consideration and approval.
2. Manage and supervise the business operations of the Group to be in line with the strategies, policies, master plans, budgets, goals and annual plans approved by the Board of Directors in an efficient manner and in line with changing business conditions at different time periods, while ensuring financial security in order to enable continuous business operation, including providing advice and management recommendations to senior executives, supervising the management to monitor and evaluate the financial status, financial liquidity and debt repayment ability of the Company and subsidiaries in order to regularly report to the Board of Directors.
3. Consider and approve the management of investment funds, including financial transactions with financial institutions and any other transactions as assigned by the Board of Directors under the budgetary authority specified by the Board of Directors.
4. Establish an effective organizational and management structure, covering matters of selection, training, hiring, and termination of the Company's employees who are executives or senior executives. In doing so, the Company's President may be assigned to act as the authorized representative of the Company to sign employment contracts, and advisors of the Executive Committee may be appointed by a term not exceeding 1 year at a time.
5. Supervise and approve matters relating to the operations of the Company, possibly by appointing or assigning one or more persons to act on behalf of the Executive Committee as deemed fitting, and the Executive Committee may revoke, change or amend such authority.

However, the assignment of powers, duties and responsibilities of the Executive Committee will not be in the form of delegation of authority or sub-delegation of authority that allows the Executive Committee or the authorized representative of the Executive Committee to approve any transactions in which they or any person may have a conflict of interest or may have other interest or conflict of interest with the Company or its subsidiaries as defined in the announcement of the Securities and Exchange Commission, in which case the approval of such transactions must be proposed to the Board of Directors' meeting and/or the meeting of shareholders (whatever the case may be) for consideration and approval of such transactions in accordance with the regulations of the Company and its subsidiaries or related laws, except for the approval of transactions that have normal business conditions along with a clearly defined scope.
6. Consider managing all types of work submitted to the Board of Directors, except for work that is under the authority and responsibility and/or under the powers of other subcommittees of the Company to directly consider and manage to submit to the Board of Directors.
7. Perform any other duties as assigned by the Board of Directors.

Reference link for the charter

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The Sustainability and Risk Management Committee

Role

- Risk management
- Sustainability development

Scope of authorities, role, and duties

Roles, Duties, and Responsibilities of the Sustainability and Risk Management Committee

1. Sustainability Development

- 1.1 Formulate sustainability policies and plans that match AMARIN Group's business operations and covers Social, Environmental and Governance aspects and submit them for the Board of Directors to consider and approve;
- 1.2 Monitor and push for the implementation of sustainability plans, provide support and report AMARIN Group's sustainability progress to the Board of Directors and relevant subcommittees;
- 1.3 Review and recommend sustainability guidelines for the Company to comply with best practices and updated international standards by presenting the recommendations to the Board of Directors for consideration and approval;
- 1.4 Consider and approve the Company's material sustainability issues in each year to reflect the needs and expectations of stakeholders, context, and the Company's direction, short-term targets, and long-term goals before presenting them to the Board of Directors for endorsement and the Management for further actions;
- 1.5 Monitor and summarize the Company's sustainability performance, and approve the Sustainability Report for the Board of Directors to consider and authorize its public release at least once a year; and
- 1.6 Communicating with and engaging relevant parties to foster sustainability culture in AMARIN Group's business operations and work process.

2. Risk Management

- 2.1 Formulate risk-management strategy, policy and goal to provide the Management with guideline on how to manage risks efficiently and in the same direction;
- 2.2 Formulate Integrated Risk Management framework and plan that cover key risks to the Company's businesses such as Business Risk, Operational Risk, ESG Risk, and Emerging Risk, meet international standards, and keep pace with changing situation;
- 2.3 Lay down risk management system to minimize impacts that may permanently affect the Company's business operations, and prepare regular risk assessments;
- 2.4 Prepare and approve appropriate risk management plan by assessing risks to the Company's business operations and prepare risk management plans at all levels through brainstorming among the executives and staff from various departments;
- 2.5 Communicate with the Audit Committee about significant risks that may affect the internal control; and
- 2.6 Report to the Board of Directors about risks and risk management.

Reference link for the charter

-

The Corporate Governance Committee

Role

- Corporate governance
- Others
 - Duties in Establishing an Anti-Corruption Policy

Scope of authorities, role, and duties

The Corporate Governance Committee operates under its charter, with the following responsibilities:

1. Establishing Corporate Governance Policies and Best Practices
 - 1.1 Establish good corporate governance principles and relevant best practices as operational guidelines.
 - 1.2 Disclose corporate governance principles and relevant best practices to the public.
2. Developing Policies and Good Practices in Governance for Stakeholders
 - 2.1 Shareholders and investors
 - 2.2 Partners, customers, and financial institutions
 - 2.3 Employees
 - 2.4 Society and the environment
3. Defining and Reviewing the Adequacy of the Code of Conduct, including supporting the development and promotion of an ethical organizational culture and setting an example as leaders in corporate governance.
4. Reviewing Board Composition and Developing Directors
 - 4.1 Define the desired qualifications for directors based on appropriate structure, size, knowledge, experience, and expertise relevant to business operations.
 - 4.2 Develop director enhancement plans, including annual Board Retreats and other forms of director development.
 - 4.3 Monitor and ensure effective annual performance evaluations of the Board.
5. Establishing Anti-Corruption Policies
 - 5.1 Define governance frameworks for anti-corruption in all forms.
 - 5.2 Create, review, provide recommendations, monitor, and evaluate anti-corruption policy implementation and report to the Board at least annually.
6. Developing ESG Policies and Sustainable Development Guidelines, promoting innovation, the use and protection of information security within the organization.
7. Budget Management for ESG Activities: Propose, manage, and monitor budgets for environmental, social, and governance (ESG) initiatives within the group.

Reference link for the charter

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The Nomination and Remuneration Committee

Role

- Remuneration

Scope of authorities, role, and duties

The Nomination and Remuneration Committee carries out its work under its charter as follows:

1. Nomination

- 1.1 Considering and setting criteria and methods for director nomination;
- 1.2 Considering the structure, size and components of the Board of Directors as well as committees to ensure they support the Company's strategies and changing situation;
- 1.3 Considering and setting the qualifications of directors, and nominating candidates for the posts of directors using transparent nomination and selection process with a focus on Skill Matrix that is useful to the Company's business operations and the balance of expertise for the Company's best interest and possibly with the help of Director's Pool of a reliable organization, and presenting the chosen candidates for the Board of Directors' and/or shareholders' meetings to consider and approve;
- 1.4 Supporting the Company's move to offer minor shareholders an opportunity to nominate candidates for the posts of directors;
- 1.5 Selecting qualified directors for positions in subcommittees, and proposing them to the Board of Director for consideration and appointment when appropriate or when a position becomes vacant;
- 1.6 Finding a qualified candidate for Group Chief Executive Officer post using transparent nomination and selection process, and proposing the candidate for the Board of Directors to consider and approve at its meeting; and
- 1.7 Constantly ensuring that succession plans related to Group Chief Executive Officer and other high-level executive posts at the Company are in place, with the list of potential successors.

2. Remuneration

- 2.1 Giving opinions on the Board of Directors' structure and directors' remuneration to the Board every year;
- 2.2 Proposing remuneration criteria that not only suit directors' job responsibilities and performance as well as the Company's operating results and financial position but are also able to attract / retain quality directors using industry-level rate for the Board of Directors to consider and approve prior to presentation to the general meetings of shareholders for final green light;
- 2.3 Considering bonus for directors when appropriate using the budget approved at the general meetings of shareholders;
- 2.4 Considering remuneration guideline for the Group Chief Executive Officer based on fair and reasonable remuneration in light of his/her performance, as well as the Company's operating results and financial position, and proposing it to the Board of Directors for consideration and approval; and
- 2.5 Proposing the guideline on high-level executives', and staff's bonus and salary adjustment to the Board of Directors for consideration and approval.

3. Reviewing and revising the Nomination and Remuneration Committee Charter every year. In events of revision, the updated charter must receive approval from the Board of Directors;

4. Preparing the Report of the Nomination and Remuneration Committee, which is signed by the Chairman of the Nomination and Remuneration Committee, and including it in the Annual Report in line with the principles of good corporate governance; and

5. Carrying out any assignment given by the Board of Directors.

Reference link for the charter

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7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. SOMJAI PHAGAPHASVIVAT^(*)</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	10 Apr 2013	<p>Risk Management, Economics, Media & Publishing, Finance, Sustainability</p>
<p>2. Mr. SUWIT CHINDASANGUAN^(*)</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 Nov 2017	<p>Economics, Sustainability, IT Management, Digital Marketing, Property Development</p>
<p>3. Mr. NANTAWAT BORAMANAND</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	22 Nov 2017	<p>Law, Human Resource Management, Sustainability, Strategic Management, Risk Management</p>
<p>4. Mr. RUTH CHAOWANAGAWI^(*)</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	1 Jan 2024	<p>Finance, Banking, Energy & Utilities, Property Development, Industrial Materials & Machinery</p>

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
1. Mr. THAPANA SIRIVADHANABHAKDI Gender: Male Age : 49 years Highest level of education : Honorary degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	22 Nov 2017
2. Mr. NARARAT LIMNARARAT Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Vice-chairman of the executive committee	9 Mar 2017
3. Mr. KHUMPOL POONSONEE Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	9 Mar 2017
4. Mr. SIRI BUNPITUKGATE Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	9 Mar 2023
5. Mr. Jeremiah Pitakwong Gender: Male Age : 48 years Highest level of education : Bachelor's degree Study field of the highest level of education : Architecture Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	14 May 2019

List of directors	Position	Appointment date of executive committee member
6. Mr. Amorn Ungsakulpreecha Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	7 Nov 2023

Other Subcommittees

Subcommittee name	Name list	Position
The Sustainability and Risk Management Committee	Mr. PRAMOAD PHORNPRAPHA	The chairman of the subcommittee (Independent director)
	Mr. RUTH CHAOWANAGAWI	Member of the subcommittee (Independent director)
	Ms. NITHINART SINTHUDEACHA	Member of the subcommittee (Independent director)
	Mrs. TONGJAI THANACHANAN	Member of the subcommittee
The Corporate Governance Committee	Mr. SUWIT CHINDASANGUAN	The chairman of the subcommittee (Independent director)
	Mr. NARARAT LIMNARARAT	Member of the subcommittee
	Ms. NITHINART SINTHUDEACHA	Member of the subcommittee (Independent director)
	Mr. NANTAWAT BORAMANAND	Member of the subcommittee (Independent director)
The Nomination and Remuneration Committee	Mr. PRAMOAD PHORNPRAPHA	The chairman of the subcommittee (Independent director)
	Mr. SUWIT CHINDASANGUAN	Member of the subcommittee (Independent director)
	Mr. NARARAT LIMNARARAT	Member of the subcommittee

7.4 Information on the executives

7.4.1 List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. SIRI BUNPITUKGATE</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>PRESIDENT</p> <p>(The highest-ranking executive)</p>	7 Nov 2023	Accounting, Finance, Media & Publishing, Strategic Management, Law
<p>2. Ms. Ussanee Viratkaphan</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Managing Director: Publishing Business	1 Jan 2017	Media & Publishing, Business Administration
<p>3. Mr. Jeremiah Pitakwong</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Architecture</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Group Chief Operating Officer	1 Feb 2022	Media & Publishing, Human Resource Management, Digital Marketing, Information & Communication Technology, Corporate Social Responsibility
<p>4. Mr. Amorn Ungsakulpreecha^{(*)(**)}</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	Vice president for Accounting and Finance	7 Nov 2023	Business Administration, Accounting, Finance

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

7.4.2 Remuneration policy for executive directors and executives

Director Remuneration Policy

The Board of Directors assigns the Nomination and Remuneration Committee to consider and determine the remuneration for directors, sub-committees, and senior executives of the Company. To attract and retain directors with the desired qualifications, remuneration must be competitive and comparable to other companies in the same industry, under clear, transparent, and fair criteria.

Directors who are assigned additional responsibilities should receive appropriate additional compensation. Directors who are executives, as well as management, should receive remuneration linked to the Company's performance and their individual contributions. This ensures proper governance in line with the principles set by the Stock Exchange of Thailand and international best practices. The remuneration for directors shall be in accordance with the resolution approved by the Annual General Meeting of Shareholders.

Executive Remuneration Policy

The Board of Directors conducts an annual performance evaluation of the Chief Executive Officer (CEO) at the end of each year. The Nomination and Remuneration Committee evaluates and determines both short-term and long-term remuneration for the CEO and senior executives, and presents the proposed remuneration to the Board of Directors for approval. Remuneration for the CEO and senior executives is directly linked to performance evaluations. The Company assesses performance annually using a Balanced Scorecard, which takes into account multiple Key Performance Indicators (KPIs), with evaluation criteria covering both short-term and long-term performance.

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	40,454,522.00	40,011,380.00	31,338,527.00
Total remuneration of executive directors (baht)	N/A	N/A	750,000.00
Total remuneration of executives (baht)	40,454,522.00	40,011,380.00	30,588,527.00

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	694,385.00	676,380.00	619,477.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

In 2024, the remuneration of the Group Chief Executive Officer and senior executives (as defined by the SEC's announcement) was in accordance with the principles and policies set by the Board of Directors, which are linked to the Group's performance as well as the individual performance of each executive, evaluated through the line of command. In 2024, the total remuneration of the executives comprised the following: Salary and bonus

Provident fund The Company does not provide any other forms of compensation to executives but has arranged the following insurance policies:

Directors' and Officers' Liability Insurance with coverage of 300 million Baht Professional Indemnity Insurance: Media Liability with coverage of 30 million Baht These policies cover the liabilities of the Company and its subsidiaries, with a coverage period of one year. The Company renews these insurance policies annually.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors	:	0.00
and executives in the past year		
Estimated remuneration of executive directors and executives	:	30,588,527.00
in the current year		

7.5 Information on employees

Information on the company's employees

Employees

	2022	2023	2024
Total employees (persons)	2,169	2,255	2,282
Male employees (persons)	926	923	909
Female employees (persons)	1,243	1,332	1,373

Number of employees by position and department

Number of male employees by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	N/A	N/A	687
Total number of male employees in management level (Persons)	N/A	N/A	197
Total number of male employees in executive level (Persons)	N/A	N/A	25

Number of female employees by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	N/A	N/A	1,023
Total number of female employees in management level (Persons)	N/A	N/A	324
Total number of female employees in executive level (Persons)	N/A	N/A	26

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Information on employee remuneration

Employee remuneration

	2022	2023	2024
Total employee remuneration (baht)	0.00	907,493,902.00	1,084,158,525.61
Total male employee remuneration (Baht)	N/A	N/A	636,500,386.62

	2022	2023	2024
Total female employee remuneration (Baht)	N/A	N/A	447,658,138.99

Provident fund management policy

Provident fund management policy : Have

The Group provides employees with a voluntary provident fund savings program, available to all staff upon completion of their probationary period. Employees who have completed three years of service will receive partial contributions from the company, and those who have served ten years will receive full contributions from the Company.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	718	1,651	1,692
Proportion of employees who are PVD members (%)	33.10	73.22	74.15
Total amount of provident fund contributed by the company (baht)	N/A	27,944,531.00	20,013,940.75

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Amorn Ungsakulpreecha	amorn_un@amarintv.com	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Prairie Punsoni	prairie_pu@amarin.co.th	090 961 5092

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Chuenkamon Thangthong	chuenkamon_th@amarin.co.th	-

7.6.2 Head of investor relations

Does the Company have an appointed head of investor relations : Yes

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Siriporn Sittichainarong	siriporn_si@amarin.co.th	0896952794

7.6.3 Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone 0 2677 2000	1,580,000.00	-	1. Ms. NITTAYA CHETCHOTIROS Email: NITTAYA@KPMG.COM License number: 4439

Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees
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Audit fee (Baht)	Other service fees
2,850,000.00	<p>Types of non-audit service: Audit fee for sales verification of Naiin Bookstore, Suvarnabhumi branch.</p> <p>Details of non-audit service: Audit fee for sales verification of Naiin Bookstore, Suvarnabhumi branch.</p> <p>Amount paid during the fiscal year: N/A baht Amount to be paid in the future: N/A baht Total non-audit fee: 60,000.00 baht</p>

7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No
representatives in Thailand

8. Report on key operating results on corporate governance

8.1 Summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

In the 2024 fiscal year, the Board of Directors, together with the Executive Committee and senior management, reviewed the Company's policies, directions, and business strategies to ensure they are up-to-date and aligned with the long-term business direction, taking into account the changing business environment. The Board of Directors approved key issues related to the Group's operational direction and policies, including the annual business plan and budget, reviewed the adequacy of internal control and risk management processes, and oversaw the management's operations to ensure compliance with established policies, strategies, and business plans effectively and in accordance with the law, regulations of relevant regulatory agencies, and shareholder resolutions. The Board also ensured that management communicated the Company's goals, plans, and business strategies to employees and reported the Group's performance to the Executive Committee monthly and to the Board of Directors quarterly. In addition, the Board of Directors considered and reviewed the charter, corporate governance policy, code of business conduct, anti-corruption policy, sustainability and risk management policy, and other relevant policies or practices to comply with laws and good corporate governance standards of regulatory agencies and to promote the Group's business operations in accordance with sustainable development guidelines, achieving organizational goals that support the United Nations Sustainable Development Goals (SDGs).

8.1.1 Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. NARARAT LIMNARARAT	Director (Non-executive directors)	9 Mar 2017	Economics, Information & Communication Technology, Marketing, Accounting, Property Development
Mr. KHUMPOL POONSONEE	Director (Non-executive directors)	9 Mar 2017	Economics, Property Development, Human Resource Management, Sustainability, Agribusiness
Mr. SUWIT CHINDASANGUAN	Director (Non-executive directors, Independent director)	22 Nov 2017	Economics, Sustainability, IT Management, Digital Marketing, Property Development
Ms. NITHINART SINTHUDEACHA	Director (Non-executive directors, Independent director)	8 Dec 2023	Finance, Business Administration, Human Resource Management, Information & Communication Technology, Sustainability

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
Mrs. TONGJAI THANACHANAN	Director (Non-executive directors)	1 Jan 2024	Business Administration, Marketing, Economics, Banking, Finance
Mr. RUTH CHAOWANAGAWI	Director (Non-executive directors, Independent director)	1 Jan 2024	Finance, Banking, Energy & Utilities, Property Development, Industrial Materials & Machinery

Selection of independent directors

Criteria for selecting independent directors

According to the Company's Articles of Association, persons to be elected as directors and executives of the Company must meet the qualifications under Section 58 of the Public Limited Companies Act B.E. 2535 and the Securities and Exchange Act B.E. 2535, and must not possess any prohibited characteristics as prescribed by law. The recruitment and election of directors, currently, the Board of Directors consists of 12 directors. The nominees for directors must undergo a transparent nomination process.

Qualifications of Independent Directors

The Board of Directors has defined the definition of Independent Directors of the Company in accordance with the Notification of the Capital Market Supervisory Board and the principles of good corporate governance, which means directors who do not act as executives, are independent from management and controlling shareholders, and have no business relationships with the Company and its subsidiaries in a manner that would restrict their ability to express independent opinions in order to build confidence among investors and maintain a balance of good corporate governance. The Board of Directors has established more stringent qualifications for Independent Directors than the criteria set by the Capital Market Supervisory Board, as follows:

- Holds no more than 0.50% of the total voting shares of the Company*. This includes the shareholding of the related persons of such Independent Director.
- Is not or has never been a director who participates in management, employee, officer, consultant who receives regular salary, or person with control of the Company*, unless such person has ceased to hold such position for at least 2 years.
- Is not a person who has a blood relationship or is related by registration under the law to other directors, executives of the Company, major shareholders, persons with control, or persons to be nominated as directors, executives, or persons with control of the Company or its subsidiaries.
- Does not have or has never had a business relationship with the Company* in a manner that could hinder the exercise of their independent judgment, including not being or having never been a significant shareholder or person with control of a person who has a business relationship with the Company*, unless such person has ceased to hold such position for at least 2 years.
- Is not or has never been an auditor of the Company* and is not a significant shareholder, person with control, or partner of an audit firm that has an auditor of the Company, unless such person has ceased to hold such position for at least 2 years.
- Is not or has never been a provider of any professional services, including legal or financial advisory services, who receives service fees exceeding 2 million Baht per year from the Company, and is not a significant shareholder, person with control, or partner of such professional service provider, unless such person has ceased to hold such position for at least 2 years.

Criteria

In the event of a vacancy on the Board of Directors, the Nomination and Remuneration Committee is responsible for considering and recruiting new directors. The criteria and nomination process are transparent, taking into account qualifications, experience, and work ability, as well as necessary expertise that is lacking on the Board of Directors. This is done in conjunction with considering the diversity of the Board's structure in other areas such as age, gender, and education, in accordance with the Board Diversity Policy. Other considerations include vision, leadership, ethics, independence, and the ability to devote sufficient time to the Company. The candidate must also possess qualifications that comply with the law and the requirements of relevant regulatory agencies, such as the Securities and Exchange Act B.E. 2535. The Nomination and Remuneration Committee will prepare a Board Skills Matrix to determine the qualifications of the directors to be recruited, considering the necessary skills that are lacking on the Board of Directors and the Company's current and future business strategies or goals. For example, if the

Company has a strategy or goal to invest in or operate a new business in addition to its existing business, the recruitment of directors must consider individuals with qualifications, knowledge, experience, and expertise that align with the new business to be invested in or operated. The Nomination and Remuneration Committee will approach and initially assess the qualifications of the nominees for directorships before submitting their names, qualifications, and reasons for selection to the Board of Directors and/or the shareholders' meeting for approval (as the case may be).

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent : No
directors over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as : Yes
directors through the nomination committee
Method for selecting persons to be appointed as the : Yes
highest-ranking executive through the nomination
committee

Number of directors from major shareholders

Number of directors from each group of major : 1
shareholders over the past year (persons)

Rights of minority shareholders on director appointment

The company has corporate governance practices in place to protect the fundamental rights of shareholders equally and fairly, ensuring confidence in investing with the company. Shareholders are given the opportunity to propose meeting agendas and nominate qualified individuals for election to the company's Board of Directors at least 90 days before the Annual General Meeting of Shareholders. The company has published the criteria and procedures on the company's website and notified shareholders through the Stock Exchange of Thailand's news system.

Method of director appointment : Method whereby each director requires approval votes more than half of
the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Dr. SUMET TANTIVEJKUL Chairman of the board of directors	Participating	Thai Institute of Directors (IOD) • 2003: Director Accreditation Program (DAP) Other • 2024: Sustainability Expo (SX2024)
2. Mr. THAPANA SIRIVADHANABHAKDI Vice-chairman of the board of directors	Participating	Other • 2023: The Cambridge - Earth on Board - Board Director Programme
3. Mr. SOMJAI PHAGAPHASVIVAT Director	Participating	-
4. Mr. NARARAT LIMNARARAT Director	Participating	-
5. Mr. KHUMPOL POONSONEE Director	Participating	Thai Institute of Directors (IOD) • 2012: Director Certification Program (DCP) • 2011: Director Accreditation Program (DAP) Other • 2024: Sustainability Expo (SX2024) • 2024: ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information by KPMG • 2023: Training: "Enterprise Risk Management in Accordance with International Standards" • 2023: 12th High-Level Executive Program Seminar: "Leadership Forum: Sustainability for Prosperity and Stability"
6. Mr. PRAMOAD PHORNPRAPHA Director	Participating	Thai Institute of Directors (IOD) • 2005: Director Certification Program (DCP) Other • 2024: Sustainability Expo (SX2024)
7. Mr. SUWIT CHINDASANGUAN Director	Participating	Other • 2023: Refreshment Training Program (RTF 12/2566): The Business Case and Ethics of AI: A Board's Imperative • 2023: Audit Committee Forum: ESG Priorities - Key Considerations for Audit Committees • 2023: Independence Director Forum : Preventing Fraud in Organizations - Whose Responsibility Is It? • 2023: Engaging the Board in ESG: The Path to Effective Sustainability
8. Mr. NANTAWAT BORAMANAND Director	Participating	Thai Institute of Directors (IOD) • 2019: Director Accreditation Program (DAP) Other • 2024: Sustainability Expo (SX2024)

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. SIRI BUNPITUKGATE Director	Participating	Thai Institute of Directors (IOD) • 2024: Director Accreditation Program (DAP) Other • 2024: Sustainability Expo (SX2024) • 2024: Techsauce Global Summit 2024
10. Ms. NITHINART SINTHUDEACHA Director	Participating	Thai Institute of Directors (IOD) • 2018: Director Accreditation Program (DAP) Other • 2024: Sustainability Expo (SX2024)
11. Mrs. TONGJAI THANACHANAN Director	Participating	Thai Institute of Directors (IOD) • 2014: Director Certification Program (DCP) Other • 2024: Sustainability Expo (SX2024)
12. Mr. RUTH CHAOWANAGAWI Director	Participating	Other • 2024: Sustainability Expo (SX2024)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Board of Directors has determined that the performance of the Board of Directors and sub-committees be evaluated annually to develop work efficiency. The Corporate Governance Committee is assigned to consider and propose guidelines or evaluation forms to the Board of Directors for approval, as well as to report the evaluation results to the Board of Directors. The evaluation forms are divided into 3 types:

- (1) Board of Directors Evaluation Form
- (2) Individual Director Evaluation Form
- (3) Evaluation Form for all Sub-Committees

which has criteria in accordance with the Stock Exchange of Thailand's assessment form. The performance evaluation is an important tool in assessing the appropriateness of the Board structure and the effectiveness of the Board's performance in accordance with good corporate governance principles. The Board of Directors and sub-committees will analyze the evaluation results, suggestions, and observations to determine guidelines for improving the effectiveness of the Board and sub-committees to be in line with the business environment and regulations that change from time to time appropriately.

Evaluation of the duty performance of the board of directors over the past year

The Company conducts performance evaluations of the Board of Directors, sub-committees, and individual directors in December of each year. The Company Secretary prepares and reviews the performance evaluation forms to ensure accuracy and completeness before submitting them to the Board of Directors for consideration. The Company Secretary then collects the evaluation results, comments, and suggestions from the evaluation forms and prepares a summary report for the Corporate Governance Committee to review and present to the Board of Directors. Suggestions from the evaluation are used to improve the effectiveness of the Board and each sub-committee.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
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List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	A/95.52	A/100
	Self-assessment	A/95.83	A/100
	Cross-assessment (assessment of another director)	None	None
The Sustainability and Risk Management Committee	Group assessment	A/97.04	A/100
	Self-assessment	A	A
	Cross-assessment (assessment of another director)	None	None
The Corporate Governance Committee	Group assessment	A/99.97	A/100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	A/100	A/100
	Self-assessment	A	A
	Cross-assessment (assessment of another director)	None	None
The Nomination and Remuneration Committee	Group assessment	A/96.93	A/100
	Self-assessment	A	A
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	A/95.52	A/100
	Self-assessment	A	A
	Cross-assessment (assessment of another director)	None	None

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 7
year (times)
Date of AGM meeting : 27 Apr 2023
EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Dr. SUMET TANTIVEJKUL (Chairman of the board of directors, Independent director)	7	/	7	1	/	1	N/A	/	N/A
2. Mr. THAPANA SIRIVADHANABHAKDI (Vice-chairman of the board of directors)	7	/	7	0	/	7	N/A	/	N/A
3. Mr. SOMJAI PHAGAPHASVIVAT (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
4. Mr. NARARAT LIMNARARAT (Director)	7	/	7	1	/	1	N/A	/	N/A
5. Mr. KHUMPOL POONSONEE (Director)	7	/	7	1	/	1	N/A	/	N/A
6. Mr. PRAMOAD PHORNPRAPHA (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
7. Mr. SUWIT CHINDASANGUAN (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
8. Mr. NANTAWAT BORAMANAND (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
9. Mr. SIRI BUNPITUKGATE (Director)	7	/	7	1	/	1	N/A	/	N/A
10. Ms. NITHINART SINTHUDEACHA (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
11. Mrs. TONGJAI THANACHANAN (Director)	7	/	7	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
12. Mr. RUTH CHAOWANAGAWI (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Due to technical difficulties with the video signal during the e-meeting.

Remuneration of the board of directors

Types of remuneration of the board of directors

The Nomination and Remuneration Committee is responsible for considering and determining the remuneration policy and rates for directors to be proposed to the Board of Directors and subsequently submitted to the Annual General Meeting of Shareholders for approval annually. The Committee determines director remuneration in alignment with the company's long-term strategies and objectives, taking into account the knowledge, expertise, and experience of each director, as well as their duties, roles, responsibilities, and expected benefits from performing their duties. Directors assigned additional duties and responsibilities, such as serving on sub-committees, receive appropriate additional remuneration. Furthermore, director remuneration is structured to be comparable to that of listed companies in the same industry and of similar size, in order to attract and retain highly qualified directors. This is based on data from the "Directors and Executives Remuneration Report" of listed companies on the Stock Exchange of Thailand. The company's director remuneration consists of monetary compensation, and the company does not provide any special or other forms of remuneration.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Dr. SUMET TANTIVEJKUL (Chairman of the board of directors)			535,000.00		0.00
Board of Directors	175,000.00	360,000.00	535,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
2. Mr. THAPANA SIRIVADHANABHAKDI (Vice-chairman of the board of directors)			550,000.00		0.00
Board of Directors	100,000.00	180,000.00	280,000.00	No	
Executive Committee	0.00	270,000.00	270,000.00	No	
3. Mr. SOMJAI PHAGAPHASVIVAT (Director)			860,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
Audit Committee	0.00	480,000.00	480,000.00	No	
4. Mr. NARARAT LIMNARARAT (Director)			695,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
Executive Committee	0.00	240,000.00	240,000.00	No	
The Corporate Governance Committee	45,000.00	N/A	45,000.00	No	
The Nomination and Remuneration Committee	30,000.00	N/A	30,000.00	No	
5. Mr. KHUMPOL POONSONEE (Director)			620,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
Executive Committee	N/A	240,000.00	240,000.00	No	
6. Mr. PRAMOAD PHORNPRAPHA (Director)			460,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
The Nomination and Remuneration Committee	40,000.00	N/A	40,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Sustainability and Risk Management Committee	40,000.00	N/A	40,000.00	No	
7. Mr. SUWIT CHINDASANGUAN (Director)			830,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
Audit Committee	0.00	360,000.00	360,000.00	No	
The Corporate Governance Committee	60,000.00	0.00	60,000.00	No	
The Nomination and Remuneration Committee	30,000.00	0.00	30,000.00	No	
8. Mr. NANTAWAT BORAMANAND (Director)			785,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
Audit Committee	0.00	360,000.00	360,000.00	No	
The Corporate Governance Committee	45,000.00	N/A	45,000.00	No	
9. Mr. SIRI BUNPITUKGATE (Director)			0.00		0.00
Board of Directors	0.00	0.00	0.00	No	
Executive Committee	0.00	0.00	0.00	No	
10. Ms. NITHINART SINTHUDEACHA (Director)			455,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
The Sustainability and Risk Management Committee	30,000.00	0.00	30,000.00	No	
The Corporate Governance Committee	45,000.00	0.00	45,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
11. Mrs. TONGJAI THANACHANAN (Director)			410,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
The Sustainability and Risk Management Committee	30,000.00	N/A	30,000.00	No	
12. Mr. RUTH CHAOWANAGAWI (Director)			770,000.00		0.00
Board of Directors	140,000.00	240,000.00	380,000.00	No	
Audit Committee	0.00	360,000.00	360,000.00	No	
The Sustainability and Risk Management Committee	30,000.00	0.00	30,000.00	No	
13. Mr. Jeremiah Pitakwong (Member of the executive committee)			0.00		0.00
Executive Committee	0.00	0.00	0.00	No	
14. Mr. Amorn Ungsakulpreecha (Member of the executive committee)			0.00		0.00
Executive Committee	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,535,000.00	2,700,000.00	4,235,000.00
2. Audit Committee	0.00	1,560,000.00	1,560,000.00
3. Executive Committee	0.00	750,000.00	750,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
4. The Sustainability and Risk Management Committee	130,000.00	0.00	130,000.00
5. The Corporate Governance Committee	195,000.00	0.00	195,000.00
6. The Nomination and Remuneration Committee	100,000.00	0.00	100,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors, executives, or controlling
responsibility for operations in subsidiaries and persons in proportion to shareholding, The determination of the scope of
associated companies approved by the board of duties and responsibilities of directors and executives as company
directors representatives in establishing important policies, Disclosure of financial
condition and operating results, Transactions between the company and
related parties, Acquisition or disposal of assets, Internal control system of
the subsidiary operating the core business is appropriate and sufficient in
the subsidiary operating the core business

The Company has established a policy for governing the operations of its subsidiaries and joint ventures to safeguard the Company's investment interests and to ensure that the working processes within the group are consistent and standardized. This fosters connectivity and efficient business operations within the group through key governance mechanisms such as: appointing the Company's directors or executives to serve as directors or high-level executives, at least in proportion to shareholdings, to participate in policy formulation and monitor business operations to align with the Company's core policies; requiring regular reporting of business performance or significant changes in various areas to the Executive Committee meetings every month and to the Board of Directors meetings every quarter; overseeing operations to ensure compliance with the group's criteria, regulations, and relevant regulatory agencies, as well as adherence to good corporate governance principles; ensuring that accounting and financial reporting practices comply with relevant laws and generally accepted accounting standards, enabling timely consolidation for financial statements; and maintaining appropriate and sufficient internal control systems, among others.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes
interest over the past year

The Company is committed to conducting business with the best interests of the Group and its stakeholders in mind. It is the duty of all directors, executives, and employees, including related parties, to avoid having any interest in or being involved in any actions that may give rise to conflicts of interest, which may be detrimental to the Group or reduce the efficiency of its operations. In addition, if it is necessary to enter into transactions with conflicts of interest, the directors, executives, or responsible departments must supervise such transactions to be transparent and clear for the best interests of the Group. For transactions that fall under the category of connected transactions as announced by the SEC, the Group must strictly comply with the rules and procedures prescribed in the SEC and SET announcements.

In 2014, the Company monitored compliance with the guidelines on conflicts of interest and related party transactions as follows:

- The Legal and Compliance Department monitors directors and senior executives to update their conflicts of interest information during December of each year.
- The Accounting and Internal Audit Departments collect information on transactions between the Group and related parties, which are ordinary course of business transactions and transactions supporting the ordinary course of business with commercial terms and conditions in accordance with the principles approved in principle by the Board of Directors, for reporting to the Audit Committee every quarter. In addition, for transactions with related parties that are not ordinary course of business transactions and transactions supporting the ordinary course of business, the Management Department has proceeded in accordance with the relevant SEC and SET regulations by submitting them to the Audit Committee for consideration before submitting them to the Board of Directors for approval or consideration for approval by the shareholders' meeting (as the case may be, depending on the size of the transaction), whereby directors and/or shareholders who have conflicts of interest will not be entitled to vote. The Company also discloses information on transactions that may involve conflicts of interest or connected transactions in Form 56-1 One Report.
- The Human Resources Department and the Legal and Compliance Department jointly informed new executives and employees to study the Group's good corporate governance policy and practices, which are part of the employee handbook published on the website or intranet accessible to all personnel. All of the Group's personnel and new personnel in the fiscal year 2014 (100%) have signed their acknowledgment and agreement to comply with the good corporate governance policy and practices, including conflicts of interest and related party transactions.
- The Legal and Compliance Department developed training materials and tests on the guidelines on conflicts of interest and related party transactions in the form of E-Learning for directors, executives, and employees to review their understanding of the key practices to be followed. The training content explained and presented examples of situations, actions, or relationships that constitute conflicts of interest or may give rise to conflicts of interest between the personal interests of directors, executives, employees, and the interests of the Group, as well as the practices that should be followed in the event of conflicts of interest or conflicts of interest in each case. The training also notified the directors, executives, and employees of their duty to disclose their and related parties' conflicts of interest reports to the Company Secretary or the Internal Audit Department in accordance with the Group's practices. 100% of the Group's directors, executives, and employees attended the training on the policy and guidelines on conflicts of interest and related party transactions through the said learning media.

In 2014, the Company did not find any wrongdoing or receive any whistleblowing or complaints regarding conflicts of interest and related party transactions that violated the criteria of the regulators and the Group's good corporate governance principles.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of : Yes
inside information to seek benefits over the past year

The company places importance on conducting all operations with equality and fairness to all shareholder groups. Inside information or news that is material to changes in the price of securities that has not yet been disclosed to the public is considered inside information and confidential information of the group of companies. The company stipulates that directors, executives, and employees at all levels must keep inside information confidential and not disclose inside information they become aware of from their duties to others or use it to seek profit or benefit from securities trading improperly or to the detriment of the group of companies, whether directly or indirectly. In 2024, the company monitored compliance with policies and practices regarding the use and confidentiality of internal information as follows:

- The company secretary informs the directors, executives, and employees of the group of companies via email about the company's blackout period for securities trading, which is 1 month before the announcement of financial statements and 5 days after the public is informed. Every 3 months, the company will inform the directors, executives, and employees of the company's blackout period for securities trading. The company also informs the directors and executives of the company (as defined by the SEC) and senior management of the company and subsidiaries of their duty to report changes in their shareholding to the company secretary at least 1 day in advance of the transaction, in accordance with the principles of corporate governance. They must also submit a report to the SEC within 3 days from the date of the purchase, sale, transfer, or receipt of the transfer of such securities, in the case of directors and executives of the company as defined by the SEC. The Board of Directors assigns the company secretary to summarize the changes in shareholding of directors and executives to the Board of Directors meeting for acknowledgement every quarter.

- The Human Resources Department and the Legal and Corporate Governance Department jointly inform new executives and employees to study the Group's good corporate governance policies and practices, which are part of the Employee Handbook published on the website or intranet that all personnel can access. All personnel of the group of companies and 100% of new personnel in the fiscal year 2024 have signed their acknowledgement and agreement to comply with the good corporate governance policies and practices, including the use and confidentiality of internal information.

- The Legal and Corporate Governance Department develops learning media and tests on policies and practices regarding the use and confidentiality of internal information in the form of E-learning for directors, executives, and employees to review their understanding of key practices that must be followed. The training content presents definitions and examples of confidential and inside information of the group of companies, as well as practices for using, maintaining, and disclosing confidential and inside information. It also covers penalties for violating practices in various cases, such as securities trading using inside information, disclosing company secrets to unrelated persons, or using inside information for personal gain. 100% of the directors, executives, and employees of the group of companies reviewed the policies and practices regarding the use and confidentiality of internal information through the said learning media.

In fiscal year 2024, the company did not find any wrongdoing or receive any whistleblowing or complaints regarding the use of inside information that violated the criteria of regulators and the principles of good corporate governance of the group of companies. The company also did not find that the directors and executives of the group of companies traded in the company's shares during the company's blackout period.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

In 2024, the Group implemented the Anti-Corruption Policy and Practices as follows:

- The Company and its subsidiaries assess the opportunities and impacts that may arise from corruption risks every quarter. The Internal Audit Department audits the Group's significant transactions, which may have processes that are at risk of corruption, such as the procurement of high-value goods and services, solicitation of benefits during the process of applying for licenses related to business operations, or when there are complaints about environmental impacts from communities surrounding the subsidiary's establishments. In 2024, the audit by the Internal Audit Department found no acts of corruption, and no whistleblowing or complaints of corruption were received from stakeholders.
- The Company disseminates its anti-corruption policies and practices through various communication channels, including its website, email, leaflets, intranet, and internal media, to ensure that all stakeholders are informed and requested to cooperate in compliance. For example, during the New Year holidays each year, the Company sends letters to business partners to acknowledge and request cooperation in complying with the policy of not accepting gifts, assets, or any other benefits. The Company also publishes its policy of not accepting gifts on all festivals and occasions on its website.
- The Human Resources Division and the Legal and Corporate Governance Office jointly inform executives and new employees to study the Group's Good Corporate Governance Policy and Practices, which is part of the Employee Handbook published on the website or intranet that all personnel can access. In 2024, 100% of all personnel of the Group and new personnel signed to acknowledge and agree to comply with the Good Corporate Governance Policy and Practices, including the Anti-Corruption Policy.
- In addition, the Legal and Corporate Governance Office develops and disseminates learning materials and tests in the form of E-Learning to review the understanding of key practices that must be adhered to regarding anti-corruption. 100% of the Board of Directors, executives, and employees of the Group have reviewed the anti-corruption policies and practices through such learning materials.

On June 26, 2024, the Company announced its intention to join the Collective Action Coalition Against Corruption (“CAC”) and will comply with the criteria set by the CAC to apply for certification from the CAC Committee within 18 months from the date of the announcement of intent. The Company will support the expansion of the clean business network by inviting business partners, companies in the same industry, and stakeholders of other companies to join as members of the CAC. The Company will also support the improvement of efficiency to enhance the transparency of government services and business transactions between the government and the private sector. At the 7/2024 Board of Directors Meeting on July 6, 2024, the Board reviewed and approved the revised Anti-Corruption Policy, which is in line with the practices under the criteria set by the CAC. In 2024, there were no complaints of corruption, and the Company will continue to monitor and supervise on a regular basis.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes
procedures over the past year

Process upon receiving a tip-off or complaint

When the company receives a tip-off or complaint and the initial investigation finds that the tip-off or complaint is credible and material, the fact-finding committee, which operates independently, will coordinate with senior management and relevant

departments to gather information, process, verify, resolve the issue, and determine appropriate and fair remedial measures for those affected. This process adheres to the steps outlined in the Tip-Off and Whistleblower Protection Policy. The company will report the outcome of the process to the informant or complainant and report all information to the President & CEO, the Audit Committee (which is an independent committee), and the Board of Directors (as the case may be).

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 6

List of directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. SOMJAI PHAGAPHASVIVAT (Chairman of the audit committee)	6	/	6
2 Mr. SUWIT CHINDASANGUAN (Member of the audit committee)	6	/	6
3 Mr. NANTAWAT BORAMANAND (Member of the audit committee)	6	/	6
4 Mr. RUTH CHAOWANAGAWI (Member of the audit committee)	6	/	6

8.2.2 The results of duty performance of the audit committee

The Audit Committee of Amarin Corporation Public Company Limited (the "Company") comprises four independent directors appointed by the Annual General Meeting of Shareholders for a term of three years. All Audit Committee members meet the qualifications stipulated in the Audit Committee Charter, which is in line with the requirements and best practices for audit committees of the Securities and Exchange Commission, Thailand.

At each meeting, the Audit Committee invites the Executive Director, senior management, and relevant personnel to attend the meeting to provide additional information on key issues to enhance the effectiveness and efficiency of the audit and review. In addition, the Audit Committee meets separately with the external auditor without the presence of management and internal audit once a year to consult independently on significant matters in the preparation of the financial statements, opinions, scope, work plan, and annual audit approach of the external auditor. The Audit Committee also meets separately with management without the presence of internal audit to review the performance and quality of work of the internal audit function. The performance of the Audit Committee in 2024 is summarized below.

1. Review the accuracy of the financial statements and the adequacy of the Company's disclosures. The Audit Committee has monitored the timely preparation of the financial statements and reviewed the key information in the Company's and its subsidiaries' quarterly and annual financial statements for 2024. The Committee reviewed significant accounting policies, material non-recurring items, potential conflict of interest transactions, related party transactions, observations of the external auditors and internal audit, as well as disclosures in the notes to the Company's financial statements, which have been reviewed and audited by the external auditors. In its consideration, the Committee invited the Chief Executive Officer, executives from the Accounting and Finance Department, internal audit, and external auditors to attend the meeting to provide clarification at every meeting to ensure that the financial statements are accurate, transparent, complete, reliable, and adequately disclosed in accordance with financial reporting standards before the Audit Committee approves and submits them to the Board of Directors for approval on a quarterly basis or approves the financial statements for the year ended December 31, 2024, for the Board of Directors' consideration to be submitted to the Annual General Meeting of Shareholders for approval.

The Audit Committee concurs with the external auditor that the Company's financial reporting process has an adequate internal control system to ensure that the Company's financial statements are prepared in accordance with generally accepted accounting principles, present fairly the Company's financial position and results of operations in all material respects, and provide

adequate and timely disclosures for the benefit of shareholders, investors, and users of the financial statements.

2. Review of the internal control system. The Audit Committee reviewed the adequacy of the internal control system by considering the internal audit reports based on the approved annual plan, which is consistent with the external auditor's assessment that no material weaknesses or deficiencies were found and there were no special observations regarding the financial statements and internal control.

During 2024, the Audit Committee is of the opinion that the Company's internal control system is appropriate and effective for the Company's business operations within the Company's current environment. The Audit Committee did not find any significant issues that could affect the Company's business operations.

3. Review of the Company's internal audit. The Audit Committee assessed the effectiveness of the internal audit function by considering the mission, scope of work, duties and responsibilities, independence, staffing levels, and budget of the internal audit function. The Audit Committee also reviewed and updated the internal audit charter to be appropriate, up-to-date, and consistent with the internal audit guidelines of the Stock Exchange of Thailand. The Audit Committee oversees the internal audit function to operate independently and effectively by approving the annual audit plan and monitoring the progress of the internal audit function on a quarterly basis. The Audit Committee provides comments, suggestions, and follows up on the correction of significant findings on a regular basis, as well as supports the development of internal audit quality by encouraging internal audit personnel to participate in training courses in various disciplines to enhance their knowledge and skills for increased work efficiency.

The Audit Committee is of the opinion that in 2024, the Company has an adequate and effective internal audit system in place. The Company has continuously developed the quality of its audit function, both in terms of personnel and audit practices, to meet international standards. As a result, the performance of the internal audit function has achieved its objectives.

4. Review compliance with laws, regulations, and policies. The Audit Committee reviewed and oversaw the Company and its subsidiaries' compliance with laws, regulations, and policies, and ensured that they conducted their business in accordance with the Securities and Exchange Act, the regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand, and other laws relevant to the Company's business.

The Audit Committee did not find any indication to believe that there were any deficiencies in compliance and/or actions that were inconsistent with the laws, regulations, policies, and requirements of relevant agencies, including the Personal Data Protection Act, the Company's corporate governance policy, and the Company's Code of Conduct.

5. Review of good corporate governance. The Audit Committee encourages the Company and its subsidiaries to conduct business under the principles of good corporate governance. The Company has a Corporate Governance Committee to oversee the Company's corporate governance with authority and responsibilities covering the CG Code. The Company also has a multi-channel grievance system in place to provide a channel for employees, customers, and stakeholders to report information or clues related to fraud, misconduct, business ethics violations, and human rights violations. The Company has a responsible unit to handle such complaints appropriately and transparently, including establishing appropriate whistleblower protection measures.

The Audit Committee is of the opinion that the Company has continuously developed its corporate governance to enhance operational efficiency and build confidence among all stakeholders.

6. Acknowledgement of risk management. The Sustainability and Risk Management Committee presented the risk management policy, plan, and guidelines for managing risks that may affect the Company's operating results, including strategic risk, operational risk, financial risk, compliance risk, as well as the sustainability development policy to mitigate business risks in the long term and emerging risks that may affect future operations to the Audit Committee at the Audit Committee Meeting No. 5/2024.

7. Review and provide opinions on related party transactions or transactions that may have a conflict of interest and material transactions, including disclosure matters. The Audit Committee reviewed the appropriateness of the procedures for related party transactions that occurred during the year, material transactions, and transactions that may have a conflict of interest by including them as agenda items in the Audit Committee meetings. The Audit Committee considered the details and reasonableness of

such transactions based on the principles of transparency, accuracy, and being in the best interests of the Company and its stakeholders. The Audit Committee also reviewed the accuracy and completeness of disclosures in accordance with the criteria and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Audit Committee is of the opinion that such transactions that occurred during 2024 were reasonable, in the best interests of the Company's business, and were disclosed accurately and completely.

8. Consider the selection, appointment, and remuneration of the external auditor for recommendation to the Board of Directors for approval before proposing for approval at the Annual General Meeting of Shareholders of the Company. The Audit Committee considered the selection of the external auditor for the 2024 fiscal year by considering the independence of the external auditor, the quality of past audit work, the skills, knowledge, abilities, and experience of the external auditor, as well as the appropriateness of the audit fees. Therefore, the Audit Committee resolved to propose to the Board of Directors for approval and to the 2024 Annual General Meeting of Shareholders to consider the appointment of KPMG Phoomchai Audit Limited as the Company's auditor for 2024.

9. Review and update the Audit Committee Charter. The Audit Committee reviews and updates the Audit Committee Charter annually to comply with the announcements and best practices of the Securities and Exchange Commission, Thailand. The Audit Committee has fully performed its duties as stipulated in the Audit Committee Charter approved by the Board of Directors by using its knowledge, abilities, and independence. The Audit Committee has continuously provided opinions and suggestions to management and the Board of Directors.

In summary, for the year 2024, the Audit Committee has fully performed its duties as assigned by the Board of Directors and with independence. The Audit Committee is of the view that the Company has appropriate, effective, and adequate corporate governance, internal control, and internal audit systems. The Company's operations are in the best interests of all shareholders fairly and equally, free from conflicts of interest, and the management has performed its duties with honesty and integrity.

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. THAPANA SIRIVADHANABHAKDI (The chairman of the executive committee)	12	/	12
2 Mr. NARARAT LIMNARARAT (Vice-chairman of the executive committee)	12	/	12
3 Mr. KHUMPOL POONSONEE (Member of the executive committee)	12	/	12
4 Mr. SIRI BUNPITUKGATE (Member of the executive committee)	12	/	12
5 Mr. Jeremiah Pitakwong (Member of the executive committee)	12	/	12
6 Mr. Amorn Ungsakulpreecha (Member of the executive committee)	12	/	12

The results of duty performance of Executive Committee

In 2015, although the overall Thai economy continued to expand from the previous year, driven by the recovery of the tourism and related service sectors, the Thai economy still faced risks and limitations in several areas. Notably, private investment tended to contract, and high household debt reflected a slowdown in household consumption. Geopolitical tensions and trade protectionist measures, along with the risk of climate change causing severe flooding in many provinces, impacted the economic value by tens of billions of baht. These factors directly affected the media and advertising businesses of Amarin Group.

The performance of the company and its subsidiaries is monitored monthly and reported to the Board of Directors every quarter or immediately when significant events occur within the Group's business. The management is also overseen to ensure that the financial status of the company and its subsidiaries is assessed and managed to maintain financial stability and sufficient liquidity for business operations. Furthermore, the Board acknowledges obstacles encountered in business operations or organizational management and provides suggestions and solutions or adjusts business strategies to align with the economic climate, market conditions, and competition appropriately, according to changing environmental factors. This ensures the smooth operation of the Group, enabling it to achieve its goals. The Board also provides useful suggestions for organizational management. In the past year, the Group's operations have been in line with the strategies, plans, and budgets approved by the Board of Directors. The Board also oversees and monitors the management in preparing strategies, plans, and budgets for the 2016 fiscal year, including long-term goals and strategies for the next 3 years, for the Executive Board's consideration and feedback before submitting them to the Board of Directors for approval.

Throughout 2015, the Executive Board has utilized its business management expertise to achieve the organization's vision, mission, goals, and business strategies with prudence, diligence, integrity, and consideration for the best interests of the company. The focus has been on leveraging all of the organization's potential and resources by integrating them synergistically

to develop and deliver products under the concept of "Your Activation Partner" and being a "Knowledge Platform" to drive business growth alongside partners and business alliances. This approach also aims to foster a robust learning society. Concurrently, budget utilization has been overseen to maximize revenue generation or business benefits. This approach is coupled with effective personnel management, cost and expense management, and liquidity management to align with business plans, financial positions, and the evolving business environment. Nevertheless, Amarin Group prioritizes risk management under flexible strategies, adapting to the changing digital world while upholding good corporate governance.

As a result of implementing strategies according to the aforementioned approach, the financial position and operating results for 2015 show that Amarin Group achieved total revenue, net profit, and earnings before interest, taxes, depreciation, and amortization (EBITDA) of 4,167.43 million baht, 76.33 million baht, and 429.89 million baht, respectively. Compared to 2014, total revenue, net profit, and EBITDA were 4,288.83 million baht, 290.49 million baht, and 662.24 million baht, respectively. The debt-to-equity ratio at the end of 2015 remained very low at only 0.27 times, and cash, bank deposits, or cash equivalents at the end of 2015 stood at 1,448.61 million baht.

In the past year, despite facing challenges and uncertainties on multiple fronts, Amarin Group has continued to expand its operations and strategic investments. The Executive Board has increased its investment in Dek-D Interactive Co., Ltd., raising its shareholding to 51% to expand its readership base and strengthen its digital platform growth potential. This move also aims to broaden its reach to target customers in the children and youth segments, aligning with the sustainability development plan. Amarin Group remains committed to operating under the principles of ESG (Environment, Social, and Governance) and encourages all business units

Goals and plans must be set within the framework of the Group's sustainability management. One of the projects related to sustainability development that Amarin Group has undertaken in the past year is the development of an 8-rai area. The company has invested in purchasing this land, which is adjacent to the current head office area. This will be an ongoing project to develop into a green space and an area for employees to hold activities. External parties may also be able to utilize it appropriately. Developing this area into a green space will help absorb pollution, enhance the balance of the ecosystem, and improve the quality of life for the society and community surrounding Amarin Group's head office. In addition, a solar panel system will be installed in this area to utilize solar energy within the company's operations.

to prepare financial reports for auditors to audit and express opinions on the financial statements. The Board also carefully considers transactions with related parties and the acquisition or disposal of assets, prioritizing the interests of the company and shareholders. The Board monitors the company's operations monthly, considers and approves the annual budget, investments, and significant financial transactions before submitting them to the Board of Directors for approval. The Board also oversees, promotes, and supports the understanding of the anti-fraud and corruption policy among the Board of Directors, executives, and employees, including reviewing the Board of Directors' regulations to align with the current situation. Additionally, the Board has conducted performance evaluations for both the Board as a whole and individual members for 2015. The overall evaluation results are "excellent," and these have been reported to the Board of Directors for performance improvement. The evaluation results are also disclosed in the 56-1 One Report and the annual report.

On behalf of the Executive Board, I would like to express my gratitude to the Board of Directors, management, and all employees who have performed their duties to the best of their abilities with dedication and commitment to drive the business forward in accordance with the established plans. This effort has built confidence among all stakeholders under the principles of good corporate governance, transparency, and responsible business practices towards society and the environment. I would also like to thank our shareholders, customers, partners, business alliances, government agencies, and all stakeholders for their continued support of Amarin Group's business operations. We sincerely hope to receive your continued support to enable Amarin Group to grow steadily and sustainably, alongside the growth of all stakeholders, and to generate long-term returns for our shareholders.

Meeting attendance The Sustainability and Risk Management Committee

Meeting The Sustainability and Risk : 2
Management Committee (times)

List of Directors	Meeting attendance The Sustainability and Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRAMOAD PHORNPRAPHA (The chairman of the subcommittee)	2	/	2
2 Mr. RUTH CHAOWANAGAWI (Member of the subcommittee)	2	/	2
3 Ms. NITHINART SINTHUDEACHA (Member of the subcommittee)	2	/	2
4 Mrs. TONGJAI THANACHANAN (Member of the subcommittee)	2	/	2

The results of duty performance of The Sustainability and Risk Management Committee

In 2024, the Sustainability and Risk Management Committee established the Sustainability Development Policy and the Risk Management Policy of Amarin Printing and Publishing Public Company Limited, including assessing the acceptable level of risk. In addition, a sustainability and risk management framework was established, including corporate strategies and guidelines for management to ensure that the sustainability and risk management processes are effectively and efficiently assessed, responded to, and monitored. The key performance results of the Sustainability and Risk Management Committee in the past year can be summarized as follows:

- Advised management to clearly distinguish between sustainability management and risk management work, with proactive management and creating long-term stability for the organization.
- Sustainability: Advised management to adjust the sustainability management approach, categorize, and conceptualize sustainability management to cover the dimensions of Environment, Social, and Governance (ESG). It should expand the scope of social dimensions to cover stakeholders and clearly identify stakeholders, both internal stakeholders, including shareholders and employees, and external stakeholders, including customers, business partners, and communities. In addition, stakeholders should be prioritized to formulate sustainability development plans for each group and create stakeholder engagement in each group, including systematic monitoring and evaluation of results. This will be a good immunity in doing business in the long run.
- Risk Management: Reviewed the organization's overall risk management framework and categorized risks into Strategic Risk, Operation Risk, Financial Risk, and Compliance Risk. Management is required to establish criteria for identifying various risk factors, determine the level of risk, and the acceptable level of risk. The Sustainability and Risk Management Committee will provide comments, approve, and review risk factors and levels, both inside and outside the organization. The committee will also monitor the progress of the risk management plan to ensure that Amarin Printing and Publishing Public Company Limited manages risks effectively and efficiently, in line with current or changing business environment factors.
- Reviewed and improved the charter of the Sustainability and Risk Management Committee for the Board of Directors' approval. This is to ensure that the committee can fully perform its duties and responsibilities as specified in the charter. From the past year's operations, the Sustainability and Risk Management Committee has considered and agreed that the company has prepared adequate and appropriate sustainability and risk management plans. The company has continuously and effectively implemented the plans in line with good corporate governance.

Meeting attendance The Corporate Governance Committee

Meeting The Corporate Governance Committee : 3
(times)

List of Directors	Meeting attendance The Corporate Governance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SUWIT CHINDASANGUAN (The chairman of the subcommittee)	3	/	3
2 Mr. NARARAT LIMNARARAT (Member of the subcommittee)	3	/	3
3 Ms. NITHINART SINTHUDEACHA (Member of the subcommittee)	3	/	3
4 Mr. NANTAWAT BORAMANAND (Member of the subcommittee)	3	/	3

The results of duty performance of The Corporate Governance Committee

The Corporate Governance Committee is committed to overseeing the company's operations based on transparency, good corporate governance principles, and responsibility to stakeholders, society, and the environment. In 2024, the company complied with laws related to business operations strictly. The company has also reviewed and improved its corporate governance policy, code of business conduct, Board of Directors' charter, and the charters of each subcommittee to be in line with good corporate governance principles on an ongoing basis. As a result of the company's determination and commitment to work under the supervision of the Corporate Governance Committee continuously, the development and self-improvement have resulted in public success. From the survey results of the "Corporate Governance Survey of Listed Companies in Thailand 2023" by the Thai Institute of Directors Association (IOD), the company has received an Excellent rating for the third consecutive year. The evaluation results of the quality of the Annual General Meeting of Shareholders received a full score of 100% for the seventh consecutive year. The important duties of the Corporate Governance Committee that have been carried out in the 2024 fiscal year are summarized as follows:

1. Monitor laws, regulations, announcements, and rules of regulators that are newly issued or amended or supplemented in the 2024 fiscal year, including the Personal Data Protection Act. The company will also listen to opinions on the drafting or improvement of regulations and announcements to be enforced by the company to comply with the criteria and announcements of regulators directly related to the company. The company will provide suggestions to management and relevant departments to proceed accordingly. For example, the company will monitor the proposed amendments to the criteria for Material Transactions and Related Party Transactions of the Securities and Exchange Commission.
2. Consider improving the corporate governance policy to be consistent with the Corporate Governance Code for Listed Companies 2017 ("CG Code"). In addition, the Corporate Governance Committee has provided recommendations on disclosing the measures that the company has adopted to be in line with the context of management and business operations of the group of companies to replace the CG Code practices that the company has not yet fully implemented in Form 56-1 One Report.
3. Monitor the Board of Directors, executives, and employees to comply with the company's corporate governance policy and code of business conduct, such as improving the information on securities holding, conflicts of interest, and annual conflicts of interest. The company will also monitor the communication of important practices of the corporate governance policy, code of business conduct, and anti-corruption policy to executives and employees on a regular basis to review their understanding and adhere to them strictly. The company has also established a policy for the Human Resources Department to include this as one of the topics in the orientation training for new employees of the company. The company will report the results of the implementation to the Corporate Governance Committee meeting.
4. Coordinate and cooperate in disclosing corporate governance information in Form 56-1 One Report to comply with the assessment criteria of the Corporate Governance Report of Listed Companies ("CGR Project") of the Thai Institute of Directors Association

("IOD"), which began using the new assessment criteria in 2023, to demonstrate the company's commitment to good corporate governance.

5. Ensure that the performance of the Board of Directors and all subcommittees is evaluated both collectively and individually for the year 2023. The company will report the evaluation results to the Board of Directors, disclose the information in Form 56-1 One Report, and use the evaluation results as a framework for reviewing the performance of duties for continuous improvement of the Board of Directors. The company will also use the evaluation results as a benchmark for the performance of the Board of Directors.

6. Support and safeguard the rights of minority shareholders to be treated equally by monitoring the company to provide opportunities for minority shareholders to nominate individuals for the selection of the company's directors, propose agendas for the Annual General Meeting of Shareholders, and submit questions about the company in advance of the 2024 Annual General Meeting of Shareholders. The company will also ensure that the company discloses important information to shareholders in accordance with the criteria of the regulator completely through the Stock Exchange of Thailand's news system and the company's website, which are channels that shareholders can access equally.

7. Review and improve the charter of the Corporate Governance Committee and the charters of all subcommittees of the company in 2025 to ensure that the charters of all committees are in line with good practices under the Corporate Governance Code prepared by the Securities and Exchange Commission and the Stock Exchange of Thailand and the recommendations of the Thai Institute of Directors Association ("IOD").

Amarin Corporation Public Company Limited places importance on conducting business with a plan and standards for good corporate governance in a concrete manner, as well as the sustainability of business operations to cover the entire organization based on honesty, transparency, and accountability. This is achieved through the collaboration of the Board of Directors, executives, and employees of the company by adhering to the best interests of the company and shareholders, along with considering stakeholders, society, and the environment.

Meeting attendance The Nomination and Remuneration Committee

Meeting The Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance The Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRAMOD PHORNPRAPHA (The chairman of the subcommittee)	2	/	2
2 Mr. SUWIT CHINDASANGUAN (Member of the subcommittee)	2	/	2
3 Mr. NARARAT LIMNARARAT (Member of the subcommittee)	2	/	2

The results of duty performance of The Nomination and Remuneration Committee

The Remuneration and Nomination Committee comprises three members: two independent directors and one company director. This composition aligns with the regulations stipulated in the company's Articles of Association. In 2017, the committee convened two meetings to meticulously consider and screen director nominations, deliberate on remuneration packages for directors and senior executives, and propose fair, transparent, and appropriate remuneration policies, benefits, and other incentives for directors, senior executives, and employees in accordance with their responsibilities and the company's performance. The committee reports the outcomes of its meetings to the Board of Directors for their acknowledgement. Details of the Remuneration and Nomination

Committee's meeting attendance are as follows:

1. Mr. Pramote Pornprapa, Chairman of the Remuneration and Nomination Committee, attended 2 out of 2 meetings.
2. Mr. Suwit Jindasongvan, Member of the Remuneration and Nomination Committee, attended 2 out of 2 meetings.
3. Mr. Narat Limnarat, Member of the Remuneration and Nomination Committee, attended 2 out of 2 meetings.

The Remuneration and Nomination Committee has fulfilled its responsibilities as entrusted by the Board of Directors, prioritizing good corporate governance principles and the best interests of the company and all stakeholders. A summary of the key activities undertaken during the 2017 fiscal year is as follows:

- Considered and nominated qualified individuals for directorship to be presented at the 2017 Annual General Meeting of Shareholders. The committee also provided an opportunity for shareholders to propose candidates for directorship in advance. As no nominations were received by the deadline, the Remuneration and Nomination Committee proposed the reappointment of the incumbent directors for another term. All nominees possess the qualifications stipulated by law and relevant regulations, including appropriate qualifications, skills, knowledge, experience, and a track record of excellent performance. They have provided invaluable advice and insights to the company's management. Both the Board of Directors and the Annual General Meeting of Shareholders approved the proposed nominations.
- Determined the remuneration for the Board of Directors and sub-committees for 2017, setting a total amount of 7,000,000 Baht, equivalent to the 2016 figure. This criterion...

The considerations are based on responsibilities, benchmarking against listed companies in the same industry and of similar size.

- Considered the implementation of a Board Skills Matrix to ensure Board Diversity and that the directors possess skills and expertise aligned with the company's business strategies. The committee approved the continued use of the 2017 Board Skills Matrix for 2018, which outlines the qualifications, knowledge, and expertise of the Board of Directors in line with the company's business operations.
- Evaluated the performance of the entire Remuneration and Nomination Committee for the 2017 fiscal year to gather information for performance improvement and to ensure effectiveness. The committee also reviewed and revised the regulations to align with the current situation and adhere to good corporate governance principles.

9. Internal control and related party transactions

9.1 Internal control

Summary of the opinion of the board of directors regarding the internal control of the company

The Board of Directors places great importance on the internal control system. The Audit Committee is assigned to review the adequacy and effectiveness of the internal control established by the management to ensure that the Company and its subsidiaries have appropriate and sufficient internal control systems and monitoring in place. This ensures operations align with goals, objectives, and legal requirements. It also guarantees a reliable accounting system, financial reporting, and asset protection, minimizing losses from errors or fraud. Furthermore, it ensures effective compliance with relevant laws and regulations. The Audit Committee assessed the effectiveness of the internal control system for 2024 through quarterly meetings with management. They reviewed the annual audit plan reports, random inspection reports, and, in case of irregularities that could lead to fraud or damage to the organization, the Audit Committee would invite relevant parties to an urgent meeting. This includes assessing the adequacy of the internal control system in accordance with the guidelines of the Securities and Exchange Commission (SEC). The Committee also considers the internal audit reports. The Audit Committee did not find any material weaknesses in the internal control system. Therefore, it is the consensus that the Company has an internal control system that is adequate and appropriate for the current operations. There is sufficient personnel to operate the system effectively, including a system to monitor and oversee the operations of subsidiaries to prevent the misuse or unauthorized use of assets by the Board of Directors or management.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : COSO - Enterprise Risk Management Framework (ERM)

COSO - Enterprise Risk Management Framework (ERM)

The Board of Directors places great importance on the internal control system. The Board assigns the Audit Committee to review the adequacy and effectiveness of the internal control system established by the management to ensure that the Company and its subsidiaries have appropriate and sufficient internal control systems and monitoring processes in place. This ensures operations align with goals, objectives, and legal requirements. It also guarantees a reliable accounting and financial reporting system, safeguarding assets and mitigating losses from errors or fraud. Furthermore, it ensures effective compliance with relevant laws and regulations. The Audit Committee assesses the effectiveness of the internal control system for 2024 through quarterly meetings with management, reviewing annual audit plan reports, and random inspection reports. In case of irregularities that may lead to fraud or damage to the organization, the Audit Committee will promptly convene a meeting with relevant parties. This includes assessing the adequacy of the internal control system in accordance with the guidelines of the Securities and Exchange Commission (SEC). The Committee also considers the internal audit reports. The Audit Committee did not find any material weaknesses in the internal control system. Therefore, the Committee is of the opinion that the Company has an internal control system that is adequate and appropriate for the current operations. The Company has sufficient personnel to operate the system effectively, including a system to monitor and supervise the operations of subsidiaries to prevent the misuse or unauthorized use of assets by the Board of Directors or management.

9.1.2 Deficiencies related to the internal control system

	2022	2023	2024
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal control : No
different from the board of directors' opinions?

Does the auditor have any observations on the company's : No
internal control?

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

The Audit Committee has considered the suitability of the Head of Internal Audit for the position and is of the opinion that the Head of Internal Audit is qualified, independent, and possesses adequate knowledge, ability, and experience to perform internal audit duties effectively and in accordance with good practices.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head of : Yes
the internal audit unit require the audit committee approval?

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Amarin Corporations Plc. Advertising and printing revenue	Subsidiaries	31 Dec 2024

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2022	2023	2024
Amarin Corporations Plc.			
Transaction 1 <u>Nature of transaction</u> Advertising and printing revenue <u>Details</u> The price of advertising fees, books and magazines, rental and other service fees are the prices agreed upon in the contract or mutually agreed upon, which are comparable to the prices of other companies providing similar services. <u>Necessity/reasonableness</u> The price of advertising fees, books and magazines, rental and other service fees are the prices agreed upon in the contract or mutually agreed upon, which are comparable to the prices of other companies providing similar services. The Audit Committee had considered that such transactions were fair and reasonable. <u>Audit committee's opinion</u> The Audit Committee had considered that such transactions were fair and reasonable.	0.00	12.08	9.83

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3 Financial Statement

Auditor's Report

**Amarin Corporations Public Company Limited
and its Subsidiaries**

Financial statements for the year ended
31 December 2024
and
Independent Auditor's Report

Independent Auditor's Report

To the Shareholders of Amarin Corporations Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Amarin Corporations Public Company Limited and its subsidiaries (the "Group") and of Amarin Corporations Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2024, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2024 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

The recognition of revenue from rendering of services	
Refer to Note 17 to the consolidated and separate financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>The Group derives revenue from providing difference types of services through various channels. The service agreements with customers, contain a variety of terms and conditions regarding the type and scope of services, the pricing arrangement, as well as sales promotion incentives and discounts. These factors affect the amount and timing of revenue recognition. This area requires judgement with regard to the combination or separation of performance obligations under each contract as well as the appropriate amount and timing of revenue recognition for each performance obligation. The Group's revenue, and operating results derived from it, are key in the decisions users of the financial statements. Therefore, this area is considered as a key audit matter.</p>	<p>The audit procedures included the following:</p> <ul style="list-style-type: none"> • Understanding and evaluating the design and effectiveness of internal control over revenue recognition; • Applying a sampling method to select service agreements to assess whether revenue recognition was consistent with the terms and conditions of the relevant agreements, including the appropriateness of the combination or separation of performance obligations under each contract as well as the appropriate amount and timing of revenue recognition for each performance obligation; • Performing testing on a sampling basis to evaluate revenue recognised during the year and in the periods immediately before and after the year with related documents; • Performing analysis on revenue by comparison with historical data; • Evaluating the adequacy of the financial statements' disclosures in accordance with Thai Financial Reporting Standards.

Business Acquisition	
Refer to Note 4 to the consolidated financial statement.	
The key audit matter	How the matter was addressed in the audit
<p>During 2024, the Group acquired a business, Dek-D Interactive Co., Ltd. The Group recognised assets acquired and liabilities assumed from this transaction at fair value.</p> <p>The accounting for business combination is complex and involves in identifying intangible assets as well as exercising judgment due to the assessment of fair value of assets acquired, liabilities assumed and consideration transferred. The Group engaged an independent valuer to estimate fair value of assets acquired, liabilities assumed, and consideration transferred. As assumptions used are uncertain and judgment is required, this area is considered as a key audit matter.</p>	<p>The audit procedures included the following:</p> <ul style="list-style-type: none"> • Inquiring management regarding the nature and objectives of the transaction as well as reading the sale and purchase agreement and other relevant documents to understand the important terms and conditions of the transaction; • Evaluating the appropriateness of the identification of assets acquired and liabilities assumed at the date of acquisition; • Evaluating the independence and competency of the independent valuer; • Evaluating the appropriateness of significant assumptions and valuation approach used in estimating fair value of assets acquired, liabilities assumed and consideration transferred; • Involving KPMG specialist to evaluate the appropriateness of the valuation methodology and financial variables used in setting out the discount rate and identifying intangible assets, including the reasonableness of the calculation; • Evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the correction be made.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Nittaya Chetchotiros)
Certified Public Accountant
Registration No. 4439

KPMG Phoomchai Audit Ltd.
Bangkok
25 February 2025

Financial Statements

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2024	2023	2024	2023
(in Baht)					
Current assets					
Cash and cash equivalents	6	576,566,978	250,871,445	167,789,189	27,083,254
Trade accounts receivable	5, 7	427,613,915	491,519,548	302,618,282	332,577,472
Other current receivables	5	75,341,992	63,250,969	32,360,614	25,836,793
Inventories	8	546,541,134	449,964,643	289,743,567	253,097,030
Current portion of investments in debt securities	9	543,129,853	624,020,289	1,000,000	273,001,924
Other current assets		21,043,604	18,617,547	5,517,915	5,499,234
Total current assets		2,190,237,476	1,898,244,441	799,029,567	917,095,707
Non-current assets					
Other non-current financial assets		20,000,000	-	-	-
Investments in associates	10	53,699,503	136,122,085	27,600,000	27,600,000
Investments in subsidiaries	11	-	-	4,199,780,078	4,187,280,178
Long-term investment in related party		1,000,000	1,000,000	1,000,000	1,000,000
Investments in debt securities	9	308,912,488	595,936,553	3,060,948	1,000,000
Investment properties		-	-	24,197,225	28,570,087
Property, plant and equipment	12	1,450,540,136	1,446,485,855	647,488,961	609,582,618
Right-of-use assets		151,271,823	132,444,522	7,373,611	4,799,108
Land held for future development		199,686,892	199,686,892	182,410,892	182,410,892
Digital television license	13	604,496,962	744,534,868	-	-
Goodwill	14	189,778,569	189,778,569	-	-
Book copyright		249,659,823	259,698,318	249,079,645	259,698,318
Intangible assets other than goodwill	4	401,518,577	171,840,230	7,248,642	8,715,307
Deferred tax assets		6,721,799	1,269,489	30,878,569	27,875,994
Deposits		47,497,670	47,282,000	427,782	427,782
Other non-current assets		136,368,045	139,551,674	38,767,786	34,160,566
Total non-current assets		3,821,152,287	4,065,631,055	5,419,314,139	5,373,120,850
Total assets		6,011,389,763	5,963,875,496	6,218,343,706	6,290,216,557

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		31 December		31 December	
Liabilities and equity	Note	2024	2023	2024	2023
(in Baht)					
Current liabilities					
Trade accounts payable	5, 22	358,902,797	394,841,649	58,001,610	76,186,842
Other current payables	5, 22	162,768,254	165,010,508	59,386,596	55,862,248
Accrued expenses		260,534,456	260,975,656	163,883,205	149,615,500
Current portion of lease liabilities	5, 22	84,071,468	81,811,411	3,465,963	1,408,353
Corporate income tax payable		2,445,647	-	-	-
Other current liabilities		42,682,884	44,930,239	16,681,199	18,419,481
Total current liabilities		911,405,506	947,569,463	301,418,573	301,492,424
Non-current liabilities					
Lease liabilities	5, 22	69,816,794	52,881,876	2,809,608	2,056,498
Deferred tax liabilities		40,592,384	-	-	-
Non-current provisions for employee benefits	15	245,543,489	235,325,024	115,689,730	127,073,990
Non-current provisions for cost of dismantling		8,162,355	7,508,459	-	-
Other non-current liabilities		5,030,737	4,793,385	778,237	500,886
Total non-current liabilities		369,145,759	300,508,744	119,277,575	129,631,374
Total liabilities		1,280,551,265	1,248,078,207	420,696,148	431,123,798
Equity					
Share capital:					
Authorised share capital					
(998,281,590 ordinary shares, par value					
at Baht 1 per share)					
		998,281,590	998,281,590	998,281,590	998,281,590
Issued and paid-up share capital					
(998,281,590 ordinary shares, par value					
at Baht 1 per share)					
		998,281,590	998,281,590	998,281,590	998,281,590
Share premium on ordinary shares		2,786,808,121	2,786,808,121	2,786,808,121	2,786,808,121
Retained earnings					
Appropriated					
Legal reserve	16	76,780,000	70,780,000	76,780,000	70,780,000
Unappropriated		759,008,355	859,927,578	1,935,777,847	2,003,223,048
Equity attributable to owners of the parent		4,620,878,066	4,715,797,289	5,797,647,558	5,859,092,759
Non-controlling interests		109,960,432	-	-	-
Total equity		4,730,838,498	4,715,797,289	5,797,647,558	5,859,092,759
Total liabilities and equity		6,011,389,763	5,963,875,496	6,218,343,706	6,290,216,557

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of comprehensive income

		Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2024	2023	2024	2023
		(in Baht)			
Income	5				
Revenue from sale of goods and rendering of services	17	3,966,089,654	4,118,869,900	1,416,104,307	1,622,870,903
Gain on bargain purchase	4	13,596,775	-	-	-
Other income		187,746,543	169,956,181	105,971,913	34,204,735
Total income		4,167,432,972	4,288,826,081	1,522,076,220	1,657,075,638
Expenses	5				
Costs of sale of goods and rendering of services	8	3,065,008,481	3,008,514,880	1,129,566,952	1,247,108,835
Selling expenses		499,992,113	464,314,832	24,823,528	28,507,533
Administrative expenses		497,518,816	497,495,518	248,347,529	242,886,915
Loss on previously held equity interest in associate prior to change of status to subsidiary	4	13,915,012	-	-	-
Total expenses	18	4,076,434,422	3,970,325,230	1,402,738,009	1,518,503,283
Profit from operating activities		90,998,550	318,500,851	119,338,211	138,572,355
Finance costs	5	(4,409,602)	(5,033,566)	(240,000)	(3,875,815)
Share of profit of associates accounted for using equity method	10	604,226	15,948,300	-	-
Profit before income tax expense		87,193,174	329,415,585	119,098,211	134,696,540
Tax expense	19	(2,684,782)	(38,920,778)	(852,726)	(22,626,176)
Profit for the year		84,508,392	290,494,807	118,245,485	112,070,364
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Gain on remeasurements of defined benefit plans	15, 19	10,556,774	18,771,779	-	14,774,309
Share of other comprehensive income of associates accounted for using equity method - net of tax		-	393,781	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	19	(2,111,355)	(3,754,356)	-	(2,954,862)
Total items that will not be reclassified subsequently to profit or loss		8,445,419	15,411,204	-	11,819,447
Other comprehensive income for the year, net of tax		8,445,419	15,411,204	-	11,819,447
Total comprehensive income for the year		92,953,811	305,906,011	118,245,485	123,889,811

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of comprehensive income

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
		2024	2023	2024	2023
		<i>(in Baht)</i>			
Profit attributable to:					
Owners of parent		76,326,044	290,494,807	118,245,485	112,070,364
Non-controlling interests		8,182,348	-	-	-
		<u>84,508,392</u>	<u>290,494,807</u>	<u>118,245,485</u>	<u>112,070,364</u>
Total comprehensive income (expense) attributable to:					
Owners of parent		84,771,463	305,906,011	118,245,485	123,889,811
Non-controlling interests		8,182,348	-	-	-
		<u>92,953,811</u>	<u>305,906,011</u>	<u>118,245,485</u>	<u>123,889,811</u>
Basic earnings per share	<i>20</i>	<u>0.08</u>	<u>0.29</u>	<u>0.12</u>	<u>0.11</u>

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of changes in equity

Consolidated financial statements						
			Retained earnings			
	Note	Issued and paid-up share capital	Share premium	Legal reserve (in Baht)	Unappropriated	Total equity
Year Ended at 31 December 2023						
Balance at 1 January 2023		998,281,590	2,786,808,121	60,780,000	853,523,228	4,699,392,939
Transactions with owners, recorded directly in equity						
Distributions to owners of the parent						
Dividends	21	-	-	-	(289,501,661)	(289,501,661)
Total distributions to owners of the parent		-	-	-	(289,501,661)	(289,501,661)
Total transactions with owners, recorded directly in equity		-	-	-	(289,501,661)	(289,501,661)
Comprehensive income for the year						
Profit		-	-	-	290,494,807	290,494,807
Other comprehensive income		-	-	-	15,411,204	15,411,204
Total comprehensive income for the year		-	-	-	305,906,011	305,906,011
Transfer to legal reserve	16	-	-	10,000,000	(10,000,000)	-
Balance at 31 December 2023		998,281,590	2,786,808,121	70,780,000	859,927,578	4,715,797,289

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of changes in equity

Consolidated financial statements								
			Retained earnings		Equity			
	Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated (in Baht)	attributable to owners of the parent	Non-controlling interests	Total equity
Year Ended at 31 December 2024								
Balance at 1 January 2024		998,281,590	2,786,808,121	70,780,000	859,927,578	4,715,797,289	-	4,715,797,289
Transactions with owners, recorded directly in equity								
Distributions to owners of the parent								
Dividends	21	-	-	-	(179,690,686)	(179,690,686)	-	(179,690,686)
Total distributions to owners of the parent		-	-	-	(179,690,686)	(179,690,686)	-	-179,690,686
Changes in ownership interests in subsidiary								
Acquisition of non-controlling interests with a change in control	4	-	-	-	-	-	101,778,084	101,778,084
Total changes in ownership interests in subsidiary		-	-	-	-	-	101,778,084	101,778,084
Total transactions with owners, recorded directly in equity		-	-	-	(179,690,686)	(179,690,686)	101,778,084	(77,912,602)
Comprehensive income for the year								
Profit		-	-	-	76,326,044	76,326,044	8,182,348	84,508,392
Other comprehensive income		-	-	-	8,445,419	8,445,419	-	8,445,419
Total comprehensive income for the year		-	-	-	84,771,463	84,771,463	8,182,348	92,953,811
Transfer to legal reserve	16	-	-	6,000,000	(6,000,000)	-	-	-
Balance at 31 December 2024		998,281,590	2,786,808,121	76,780,000	759,008,355	4,620,878,066	109,960,432	4,730,838,498

The accompanying notes are an integral part of these financial statements.

Statement of changes in equity

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of changes in equity

			Separate financial statements		Total equity
			Issued and paid-up share capital	Share premium	
	Note			Legal reserve (in Baht)	
Year ended 31 December 2024					
Balance at 1 January 2024			998,281,590	2,786,808,121	70,780,000
Transactions with owners, recorded directly in equity					
<i>Distributions to owners of the parent</i>					
Dividends	21		-	-	(179,690,686)
<i>Total distributions to owners of the parent</i>			-	-	(179,690,686)
Total transactions with owners, recorded directly in equity			-	-	(179,690,686)
Comprehensive income for the year					
Profit			-	-	118,245,485
Total comprehensive income for the year			-	-	118,245,485
Transfer to legal reserve	16		-	6,000,000	(6,000,000)
Balance at 31 December 2024			998,281,590	2,786,808,121	76,780,000
					1,935,777,847
					5,797,647,558

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2024	2023	2024	2023
	(in Baht)			
Cash flows from operating activities				
Profit for the year	84,508,392	290,494,807	118,245,485	112,070,364
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	2,684,782	38,920,778	852,726	22,626,176
Finance costs	4,409,602	5,033,566	240,000	3,875,815
Depreciation	247,700,962	225,341,881	74,454,196	83,933,805
Amortisation of digital television license	140,037,906	140,037,906	-	-
Amortisation of book copyright	97,803,584	75,737,767	97,677,836	75,737,767
Amortisation of other intangible assets	35,521,704	148,476,849	2,234,821	2,457,500
Amortisation of premium on investments in debt securities	665,415	2,525,252	15,869	407,484
Unrealised loss on exchange rate	1,648	17,126	1,648	17,126
Share of profit of associates accounted for				
using equity method, net of tax	(604,226)	(15,948,300)	-	-
(Reversal of) allowance for returned magazines and books	(216,789)	2,253	-	-
Expected credit loss	5,880,020	1,094,356	783,396	88,674
(Reversal of) loss on inventories devaluation	(14,803,271)	(4,435,934)	719,146	196,288
Non-current provisions for employee benefits	43,808,648	37,890,029	24,321,935	18,322,546
Non-current provisions for cost of dismantling	154,849	366,507	-	-
Gain on disposal and write-off of plant and equipment	(14,918,011)	(3,893,512)	(13,955,331)	(3,838,909)
Loss on previously held equity interest in associate				
prior to change of status to subsidiary	13,915,012	-	-	-
Gain on bargain purchase	(13,596,776)	-	-	-
Dividend income	-	-	(67,232,585)	(5,244,000)
Interest income	(26,609,058)	(37,233,638)	(3,926,622)	(13,373,743)
	606,344,393	904,427,693	234,432,520	297,276,893
Changes in operating assets and liabilities				
Trade accounts receivable	65,980,881	25,154,146	29,175,794	(42,102,617)
Other current receivables	(3,967,258)	4,821,298	(7,533,223)	1,848,960
Inventories	(81,226,423)	(13,683,744)	(37,365,682)	4,236,518
Other current assets	(1,857,106)	2,103,054	(18,682)	(793,857)
Deposits	(215,669)	(594,540)	-	94,905
Other non-current assets	(18,047,045)	(43,466,834)	(25,044,835)	(24,575,753)
Trade accounts payable	(41,586,781)	(4,437,912)	(18,185,232)	(10,328,120)
Other current payables	(59,636,445)	(70,129,770)	(6,222,519)	972,924
Accrued expenses	(442,848)	(32,229,506)	14,266,057	15,442,896
Other current liabilities	(210,093)	(15,038,757)	(1,738,282)	(5,049,968)
Other non-current liabilities	277,351	-	277,351	-
Non-current provisions for employee benefits paid	(29,849,629)	(24,354,357)	(17,207,213)	(21,010,357)
Non-current provisions for cost of dismantling paid	(559,376)	(323,469)	-	-
Net cash generated from operations	435,003,952	732,247,302	164,836,054	216,012,424
Taxes received	16,582,313	15,344,291	16,582,313	15,344,291
Net cash activities from operating	451,586,265	747,591,593	181,418,367	231,356,715

The accompanying notes are an integral part of these financial statements.

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2024	2023	2024	2023
	(in Baht)			
<i>Cash flows from investing activities</i>				
Proceeds from acquisition of subsidiary, net of cash acquired	45,390,207	-	-	-
Acquisition of investment in subsidiary	-	-	(12,499,900)	-
Acquisition of debt securities	(252,050,914)	(310,742,577)	(3,074,893)	-
Proceeds from redemption of debt securities	619,300,000	665,000,000	273,000,000	410,000,000
Acquisition of property, plant and equipment	(166,774,568)	(431,676,765)	(120,970,308)	(185,481,239)
Acquisition of book copyright	(87,059,163)	(166,457,625)	(87,059,163)	(166,457,625)
Proceeds from sale of equipment	24,638,758	4,968,579	20,868,429	4,499,289
Acquisition of other intangible assets	(61,855,245)	(157,392,144)	(1,280,716)	(629,412)
Dividends received	6,734,400	5,244,000	67,232,585	5,244,000
Interest received	27,416,963	37,437,893	4,936,024	15,153,105
Net cash from (used in) investing activities	155,740,438	(353,618,639)	141,152,058	82,328,118
<i>Cash flows from financing activities</i>				
Proceeds from borrowings from financial institutions	-	190,000,000	-	190,000,000
Repayment of borrowings from financial institutions	-	(190,000,000)	-	(190,000,000)
Proceeds from short-term borrowings from related parties	-	-	-	260,000,000
Repayment of short-term borrowings from related parties	-	-	-	(260,000,000)
Payment of lease liabilities	(97,530,882)	(90,746,000)	(1,933,804)	(1,468,509)
Dividends paid to owners of the Company	(179,690,686)	(289,501,661)	(179,690,686)	(289,501,661)
Interest paid	(4,409,602)	(5,033,566)	(240,000)	(3,875,815)
Net cash used in financing activities	(281,631,170)	(385,281,227)	(181,864,490)	(294,845,985)
Net increase in cash and cash equivalents	325,695,533	8,691,727	140,705,935	18,838,848
Cash and cash equivalents at at 1 January	250,871,445	242,179,718	27,083,254	8,244,406
Cash and cash equivalents at 31 December	576,566,978	250,871,445	167,789,189	27,083,254
<i>Non-cash transactions</i>				
Receivable from sale of equipment	-	481,173	-	-
Payables for purchase of plant and equipment	3,252,071	10,402,793	898,993	9,138,547
Payables for purchase of other intangible assets	1,085,482	1,521,552	-	512,560
Acquisition of assets by lease	105,360,817	81,597,304	4,744,600	2,503,640
Transfer right-of-use assets to equipment	-	41,134	-	41,134

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2024

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These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 25 February 2025.

1 General information

Amarin Corporations Public Company Limited, the “Company”, is incorporated in Thailand and was listed on the Stock Exchange of Thailand in June 1993. The Company’s registered office at 378, Chaipayruk Road, Kwang Talingchan, Khet Talingchan, Bangkok.

The Company’s major shareholder during the financial year was Vadhanabhakdi Company Limited (60.35% shareholding) which is incorporated in Thailand.

The principal activities of the Company are the publishing, advertising and distribution of publications. The principal activities of the Group are publishing, advertising, producing and distribution of publications, producing television programmes, broadcasting, advertising through digital television and providing educational activity.

Amarin Television Co., Ltd., a subsidiary, was granted a digital television license for operating a national commercial digital terrestrial television broadcasting service in high-definition variety category for a period of 15 years, commencing from 25 April 2014 to 24 April 2029.

2 Basis of preparation of the financial statements

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The financial statements are presented in Thai Baht, which is the Company’s functional currency. The accounting policies, described in the notes, have been applied consistently to all periods presented in these financial statements.

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interests in associates. The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of the Group’s accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions that are described in each note are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
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3 Changes in material accounting policies

(a) *TAS 12 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

The Group has adopted Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to TAS 12 since 1 January 2024. The amendments narrow the scope of the initial recognition exemption by excluding transactions that give rise to equal and offsetting temporary differences - e.g. leases and decommissioning liabilities. The Group shall recognise deferred tax assets and liabilities that are relevant to leases and decommissioning liabilities since the beginning of the earliest comparative period presented by adjusting cumulative effects in retained earnings or other components of equity at that date. For all other transactions, the Group applies the amendments to transactions that occur after the beginning of the earliest period presented. Previously, the Group recognised deferred tax for leases and decommissioning liabilities arising from temporary differences on a net basis after the initial recognition.

Following the amendments, the Group has recognised separately the deferred tax asset in relation to its lease liabilities and the deferred tax liability in relation to its right-of-use assets. However, there was no impact on the statement of financial position because the balances qualify for offsetting in accordance with TAS 12. There was also no impact on the opening retained earnings as at 1 January 2023 as a result of the change.

(b) *TAS 1 Presentation of Financial Statements - Disclosure of Accounting Policies*

The Group has adopted Disclosure of Accounting Policies - Amendments to TAS 1 since 1 January 2024. The amendments require the disclosure of 'material' rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies.

Following the amendments, the Group has revisited the accounting policy information it has been disclosing and made updates to the information disclosed in the notes.

4 Acquisition of subsidiary

Accounting policy

The Group applies the acquisition method when the Group assess that the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. Transaction costs are expensed as incurred.

Goodwill is measured at the acquisition date as the fair value of the consideration transferred including the recognised amount of any non-controlling interest in the acquiree, less net fair value of the identifiable assets acquired and liabilities assumed. Any gain on bargain purchase is recognised in profit or loss immediately.

Consideration transferred includes assets transferred liabilities incurred by the Group to the previous owners of the acquiree, any contingent consideration and equity interests issued by the Group.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to its acquisition-date fair value and the resulting gain or loss, if any, is recognised in profit or loss or related other comprehensive income. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are recognised as would be required if that interest were disposed of.

On 1 July 2024, the Group obtained control of Dek-D Interactive Co., Ltd., a creator of media contents on the internet, website and computer program, and advertising services on internet and organising educational activities by acquiring additional 25.90% of the shares and voting interests in the company. As a result, the Group's equity interest in Dek-D Interactive Co., Ltd. increased from 25.10% to 51.00% The consideration consisted of a cash payment of Baht 30 million. The Group

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2024

incurred acquisition-related costs of Baht 0.48 million which have been included in administrative expenses.

Taking control of Dek-D Interactive Co., Ltd. will enable the Group to obtain benefit from knowledge and expertise in businesses relating to education and media content production. The acquisition is expected to provide the Group with an increased share of the market through access to the acquiree's customer base.

During the period from acquisition date to 31 December 2024, Dek-D Interactive Co., Ltd. contributed revenue of Baht 148.17 million and profit of Baht 16.70 million to the Group's results. If the acquisition had occurred on 1 January 2024, management estimates that consolidated revenue would have increased by Baht 248.56 million and consolidated profit for the year would have increased by Baht 7.48 million.

The remeasurement to fair value of the Group's existing 25.10% interest in Dek-D Interactive Co., Ltd. resulted in a loss of Baht 13.92 million, which has been recognised in loss on previously held equity interest in associate prior to change of status to subsidiary in the statement of comprehensive income as presented below:

	<i>(in thousand Baht)</i>
Fair value of the Group's existing interest in the acquiree	62,350
Less carrying value of investment in associate at acquisition date	(76,265)
Loss on previously held equity interest in associate prior to change of status to subsidiary	(13,915)

Identifiable assets acquired and liabilities assumed

	Fair value <i>(in thousand Baht)</i>
Cash and cash equivalents	75,390
Trade accounts receivable	7,738
Other current receivables	8,931
Inventories	547
Other current assets	568
Other non-current financial assets	20,000
Building improvements and equipment	4,505
Right-of-use assets	10,787
Book copyright	706
Intangible assets	203,781
Deferred tax assets	1,672
Deposits	1,977
Other non-current assets	2,029
Trade accounts payable	(5,648)
Other current payables	(64,981)
Other current liabilities	(368)
Lease liabilities	(11,365)
Deferred tax liabilities	(40,670)
Non-current provisions for employee benefits	(6,816)
Non-current provisions for cost of dismantling	(1,058)
Total identifiable net assets	207,725
Less Non-controlling interests (49%)	(101,778)
Total identifiable net assets received	105,947
Less Fair value of previously held equity interest in associate prior to change of status to subsidiary	(62,350)
Gain on bargain purchase	(13,597)
Consideration transferred	30,000

Amarin Corporations Public Company Limited and its Subsidiaries
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For the year ended 31 December 2024

Identifiable assets acquired and liabilities assumed

Fair value
(in thousand Baht)

Net cash acquired with the subsidiary	75,390
Cash paid	(30,000)
Net cash inflows	45,390

The gain on bargain purchase was recognised as a result of fair value of intangible assets which were trademark, copyright, and customer base. The fair value of intangible assets was determined based on income approach. Other key assumptions for calculation included forecasted revenue and discount rate.

5 Related parties

Relationships with the major shareholder of the Group, associates and subsidiaries are described in notes 1, 10 and 11. Other related parties which the Group had significant transactions with during the year were as follows:

Name of entities	Country of incorporation	Nature of relationships
Thai Beverage Public Company Limited and companies under the group	Thailand	Common shareholders and directors
Fraser and Neave Public Company Limited and companies under the group	Singapore	Common shareholders and directors
Univentures Public Company Limited and companies under the group	Thailand	Common shareholders and directors
Sermasuk Public Company Limited and companies under the group	Thailand	Common shareholders and directors
Oishi Group Public Company Limited and companies under the group	Thailand	Common shareholders
Southeast Life Insurance Public Company Limited and companies under the group	Thailand	Common shareholders
Berli Jucker Public Company Limited and companies under the group	Thailand	Common shareholders and directors are in the same family
Asset World Corp Public Company Limited and companies under the group	Thailand	Common shareholders and directors are in the same family
Fraser's Property (Thailand) Public Company Limited and companies under the group	Thailand	Common shareholders and directors are in the same family
Golden Land Property Development Public Company Limited and companies under the group	Thailand	Shareholders and directors are in the same family

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2024

<i>Significant transactions with related parties</i> <i>Year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Subsidiaries				
Revenue from sale of goods and rendering of services	-	-	409,503	437,403
Dividend income	-	-	60,498	-
Rental income	-	-	7,558	5,983
Other income	-	-	8,808	3,136
Cost of rental of advertising time	-	-	8,374	11,544
Other expenses	-	-	18,377	5,682
Interest expense	-	-	-	2,802
Associates				
Revenue from sale of goods and rendering of services	16,085	13,390	16,061	13,333
Dividend income	-	-	6,735	5,244
Other income	88	69	-	-
Purchase of goods and rendering of services	140,778	102,326	-	-
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	74,089	80,758	30,559	39,335
Post-employment benefits	4,006	4,538	1,895	2,382
Other long-term benefits	65	107	44	74
Total key management personnel compensation	78,160	85,403	32,498	41,791
Other related parties				
Revenue from sale of goods and rendering of services	98,045	108,993	32,420	48,833
Other income	4,719	1,655	-	-
Purchase of goods and rendering of services	36,943	32,585	23,318	30,422
Other expenses	12,049	11,230	4,208	2,950
Purchase of equipment	4,419	565	3,016	-
Lease-related expense	5,006	1,940	-	-

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
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<i>Balances with related parties</i> <i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
<i>Trade accounts receivable</i>				
Subsidiaries	-	-	209,102	183,693
Associates	5,652	4,013	5,652	4,013
Other related parties	27,161	49,609	5,027	18,735
Total	32,813	53,622	219,781	206,441
<i>Other current receivables</i>				
Subsidiaries	-	-	10,885	-
Associate	-	233	-	233
Other related parties	2,243	77	1,395	57
Total	2,243	310	12,280	290
<i>Trade accounts payable</i>				
Subsidiaries	-	-	648	2,538
Associates	29,462	32,001	-	-
Other related parties	8,295	7,045	5,566	6,942
Total	37,757	39,046	6,214	9,480
<i>Other current payables</i>				
Subsidiaries	-	-	18,499	-
Other related parties	796	5,655	-	-
Total	796	5,655	18,499	-
<i>Lease liabilities</i>				
Other related parties	6,655	13,300	836	1,189

Significant agreements with related parties

Area rental agreements

The Company has entered into an area rental agreement with a subsidiary, Amarin Television Co., Ltd., for a period of 1 year, commencing from 1 January 2025 to 31 December 2025. The subsidiary agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

The Company has entered into an area rental agreement with a subsidiary, AME Imaginative Co., Ltd. for a period of 1 year, commencing from 1 January 2025 to 31 December 2025. The subsidiary agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

Amarin Book Center Co., Ltd., a subsidiary, has entered into an area rental agreement with a related party, for a period of 3 years, commencing from 20 September 2022 to 19 September 2025. The subsidiary agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

Amarin Book Center Co., Ltd., a subsidiary, has entered into an area rental agreement with a related party, for a period of 3 years, commencing from 15 November 2023 to 15 October 2026. The subsidiary agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2024

Vehicle rental agreements

The Company has entered into a vehicle rental agreement with a related party, for a period of 5 years, commencing from 10 May 2023 to 9 May 2028. The Company agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

Service agreements

The Company has entered into a service agreement with a subsidiary, Amarin Television Co., Ltd., the Company has served as an advisor and is responsible for job recruitment, purchasing and other related jobs excluded producing television programs and broadcasting, for a period of 1 year, commencing from 1 January 2025 to 31 December 2025. The subsidiary agreed to pay a monthly service fee at the rate as specified in the agreement.

The Company has entered into a service agreement with a subsidiary, Amarin Book Center Co., Ltd., has served as an advisor and is responsible for the human resource consulting, for a period of 1 year, commencing from 1 January 2025 to 31 December 2025. The subsidiary agreed to pay a monthly service fee at the rate as specified in the agreement.

The Company has entered into a service agreement with a subsidiary, AME Imaginative Co., Ltd., the Company has served as an advisor and is responsible for the support in management and information systems, for a period of 1 year, commencing from 1 January 2025 to 31 December 2025. The subsidiary agreed to pay a monthly service fee at the rate as specified in the agreement.

6 Cash and cash equivalents

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Cash on hand	2,583	2,981	235	220
Cash at banks	563,351	247,387	167,550	26,859
Highly liquid short-term investments	10,633	503	4	4
Total	576,567	250,871	167,789	27,083

Amarin Corporations Public Company Limited and its Subsidiaries
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7 Trade accounts receivables

Accounting policy

A trade receivable is recognised when the Group has an unconditional right to receive consideration. A trade receivable is measured at transaction price less allowance for expected credit loss. Bad debts are written off when the Group has no reasonable expectations of recovering.

The Group estimates lifetime expected credit losses (ECLs), using a provision matrix to find the ECLs rates. This method groups the debtors based on shared credit risk characteristics and past due status, taking into account historical credit loss data, adjusted for factors that are specific to the debtors and an assessment of both current economic conditions and forward-looking general economic conditions at the reporting date.

<i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Within credit terms	317,476	380,396	239,219	278,582
Overdue:				
Less than 3 months	73,800	79,513	58,793	35,625
3 - 6 months	18,602	22,214	1,453	8,496
6 - 12 months	20,459	9,069	2,110	8,208
Over 12 months	9,613	7,002	3,088	2,928
Total	439,950	498,194	304,663	333,839
Less allowance for books returns	(350)	(427)	-	-
allowance for magazines returns	(150)	(291)	-	-
allowance for expected credit loss	(11,836)	(5,956)	(2,045)	(1,262)
Net	427,614	491,520	302,618	332,577

<i>Allowance for expected credit loss</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	5,956	15,093	1,262	3,712
Addition	5,880	1,094	783	88
Reversal	-	(6,267)	-	-
Write-off	-	(3,964)	-	(2,538)
At 31 December	11,836	5,956	2,045	1,262

Information of credit risk is disclosed in note 22 (b.1).

Amarin Corporations Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2024

8 Inventories

Accounting policy

Inventories are measured at the lower of cost and net realisable value.

Cost is calculated using the followings:

Finished goods	- Specific cost
Television programs	- Represent the production costs for both in progress and completed. Costs of the programmes consist of expenses which directly related to the production, are recognised as costs when the programmes are broadcasted
Work in progress	- Represent the actual production costs based on stage of completion by specific cost
Raw materials and supplies	- First in first out

In the case of manufactured inventories and work-in progress, cost includes an appropriate share of production overheads base on normal operating capacity.

A right to recover returned products is measured at the former carrying amount of the sold inventories less any expected costs to recover those products and any potential decreases in value. The right to recover returned products is reassessed at each reporting date and the Group makes a corresponding change to the amount of cost of sales recognised.

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Finished goods	287,683	252,810	2,837	4,328
Consignment goods	252,741	203,171	246,038	203,171
Printing supplies	22,999	27,040	22,999	27,040
Work in progress	17,108	17,240	17,105	17,240
Supplies	3,267	3,101	3,267	3,101
Television programme	322	22	-	-
Television programme in progress	2,174	1,139	-	-
Total	586,294	504,523	292,246	254,880
<i>Less</i> allowance for decline in value	(39,753)	(54,558)	(2,502)	(1,783)
Net	546,541	449,965	289,744	253,097

Inventories recognised in ‘costs of sale of goods and rendering of services’:

- Cost	3,079,811	3,012,951	1,128,848	1,246,913
- Write-down to net realisable value	7,530	4,937	1,995	2,646
- Reversal of write-down	(22,333)	(9,373)	(1,276)	(2,450)
Net	3,065,008	3,008,515	1,129,567	1,247,109

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9 Marketable financial assets

The Group recognises and measures financial assets as disclosed in note 22.

<i>Marketable debt securities</i>	Consolidated financial statements					At 31 December
	At 1 January	Purchase	Maturity (in thousand Baht)	Discount / (premium) adjustment	Transfer	
2024						
<i>Current financial assets</i>						
Debentures measured at amortised cost	621,018	92,936	(616,300)	(461)	445,937	543,130
Government bond measured at amortised cost	3,002	-	(3,000)	(2)	-	-
Total	624,020	92,936	(619,300)	(463)	445,937	543,130
<i>Non-current financial assets</i>						
Debentures measured at amortised cost	595,937	156,040	-	(188)	(445,937)	305,852
Government bond measured at amortised cost	-	3,074	-	(14)	-	3,060
Total	595,937	159,114	-	(202)	(445,937)	308,912
2023						
<i>Current financial assets</i>						
Debentures measured at amortised cost	666,936	115,564	(665,000)	(2,688)	506,206	621,018
Government bond measured at amortised cost	-	-	-	(1)	3,003	3,002
Total	666,936	115,564	(665,000)	(2,689)	509,209	624,020
<i>Non-current financial assets</i>						
Debentures measured at amortised cost	906,797	195,179	-	167	(506,206)	595,937
Government bond measured at amortised cost	3,006	-	-	(3)	(3,003)	-
Total	909,803	195,179	-	164	(509,209)	595,937

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	Separate financial statements					
<i>Marketable debt securities</i>	At 1 January	Purchase	Maturity <i>(in thousand Baht)</i>	Discount / (premium) adjustment	Transfer	At 31 December
<i>2024</i>						
<i>Current financial assets</i>						
Debentures measured at amortised cost	270,000	-	(270,000)	-	1,000	1,000
Government bond measured at amortised cost	3,002	-	(3,000)	(2)	-	-
Total	273,002	-	(273,000)	(2)	1,000	1,000
<i>Non-current financial assets</i>						
Debentures measured at amortised cost	1,000	-	-	-	(1,000)	-
Government bond measured at amortised cost	-	3,075	-	(14)	-	3,061
Total	1,000	3,075	-	(14)	(1,000)	3,061
<i>2023</i>						
<i>Current financial assets</i>						
Debentures measured at amortised cost	410,403	-	(410,000)	(403)	270,000	270,000
Government bond measured at amortised cost	-	-	-	(1)	3,003	3,002
Total	410,403	-	(410,000)	(404)	273,003	273,002
<i>Non-current financial assets</i>						
Debentures measured at amortised cost	271,000	-	-	-	(270,000)	1,000
Government bond measured at amortised cost	3,006	-	-	(3)	(3,003)	-
Total	274,006	-	-	(3)	(273,003)	1,000

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10 Investments in associates

Accounting policy

Investments in associates in the separate financial statements are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established. If the Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognised in profit or loss.

The Group recognised investments in associates using the equity method in the consolidated financial statements, until the date on which significant influence ceases. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's dividend income and share of the profit or loss and other comprehensive income. Unrealised gains arising from transactions with associates are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

<i>Material movements</i>		Consolidated		Separate	
<i>Year ended 31 December</i>	<i>Note</i>	financial statements	financial statements	financial statements	financial statements
		2024	2023	2024	2023
<i>(in thousand Baht)</i>					
Change in status of investment in Dek-D Interactive Co., Ltd.	4	(62,350)	-	-	-

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	Type of business	Ownership interest		Consolidated financial statements At equity method		Cost		Separate financial statements Impairment		At cost - net	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
		(%)						(in thousand Baht)			
Kadokawa Amarin Co., Ltd.	Publishing and sales of comic book	46.00	46.00	53,700	57,469	27,600	27,600	-	-	27,600	27,600
Dek-D Interactive Co., Ltd.	Creating media contents on the internet, website and computer program	-	25.10	-	78,653	-	-	-	-	-	-
				<u>53,700</u>	<u>136,122</u>	<u>27,600</u>	<u>27,600</u>	<u>-</u>	<u>-</u>	<u>27,600</u>	<u>27,600</u>

All associates were incorporated and mainly operates in Thailand. None of the Group's associate is publicly listed and consequently does not have published price quotations.

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11 Investments in subsidiaries

Accounting policy

Investments in subsidiaries in the separate financial statements are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

At the acquisition date, the Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree.

<i>Material movements</i>		Consolidated		Separate	
<i>Year ended 31 December</i>		financial statements		financial statements	
	<i>Note</i>	2024	2023	2024	2023
<i>(in thousand Baht)</i>					
Investment in AME Imaginative Co., Ltd.		-	-	12,500	-
Change in status of investment in Dek-D Interactive Co., Ltd. from associate to subsidiary	4	62,350	-	-	-

At the Board of Directors' meeting of the Company held on 22 February 2024, the Board of Directors approved the establishment of AME Imaginative Co., Ltd. with the registered capital of Baht 50.00 million (500,000 ordinary shares at Baht 100 par value). The Company registered with the Ministry of Commerce on 18 June 2024. On 28 June 2024, the Company paid the initial 25% of the authorised share capital amounting to Baht 12.50 million, bringing the Company's ownership interest in such subsidiary to 99.99% of the issued and paid-up share capital.

At the Extraordinary Meeting of shareholders of Amarin Television Co., Ltd., a subsidiary, held on 5 April 2024, the shareholders approved the reduction of the authorised and paid-up share capital of the subsidiary to offset the deficit as at 31 December 2022 amounting to Baht 1,180 million from Baht 3,600 million (36.00 million ordinary shares at Baht 100 par value) to Baht 2,420 million (24.20 million ordinary shares at Baht 100 par value) by decreasing 11.80 million shares at Baht 100 par value amounting to Baht 1,180 million. The Company's ownership interest in the subsidiary remains the same and the Group's ownership interest in the subsidiary remains 99.99% of the issued and paid-up share capital.

On 1 July 2024, Amarin Book Center Co., Ltd., a subsidiary, acquired additional 2,878 shares equivalent to 25.90% of the issued and paid-up share capital of Dek-D Interactive Co., Ltd. totalling Baht 30.00 million. The Group's total shareholding in Dek-D Interactive Co., Ltd. became 51.00% of the issued and paid-up share capital, resulting to the change of the status of Dek-D Interactive Co., Ltd. from associate to subsidiary.

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		Separate financial statements							
	Type of business	Ownership interest		Cost		Impairment		At cost - net	
		2024	2023	2024	2023	2024	2023	2024	2023
		(%)					(in thousand Baht)		
Direct subsidiaries									
Amarin Television Co., Ltd.	Producing television program	99.99	99.99	3,599,892	3,599,892	-	-	3,599,892	3,599,892
Amarin Book Center Co., Ltd.	Book seller	99.99	99.99	487,388	487,388	-	-	487,388	487,388
Amarin Omniverse Co., Ltd.	Media commerce	99.99	99.99	100,000	100,000	-	-	100,000	100,000
AME Imaginative Co., Ltd	Business exhibitions and trade shows	99.99	-	12,500	-	-	-	12,500	-
Total				4,199,780	4,187,280	-	-	4,199,780	4,187,280
Indirect subsidiaies									
Dek-D Interactive Co., Ltd.	Creating media contents on the internet, website and computer program	51.00	-	105,276	-	-	-	105,276	-
Amarin Food and Beverage Co., Ltd.	Producing and sales of food products	90.00	90.00	12,148	12,148	(12,148)	(12,148)	-	-
Total				117,424	12,148	(12,148)	(12,148)	105,276	-

All subsidiaries were incorporated and operate in Thailand. None of the Group's subsidiaries are publicly listed and consequently do not have published price quotations.

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12 Property, plant and equipment

Accounting policy

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes costs of dismantling and removing the items and restoring the site on which they are located.

Differences between the proceeds from disposal and the carrying amount of property, plant and equipment are recognised in profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives of each component of an asset and recognised in profit or loss. No depreciation is provided on freehold land and assets under construction.

The estimated useful lives are as follows:

Buildings and building improvements	5 - 40	years
Machinery and equipment	5 - 10	years
Production and broadcast equipment	2 - 10	years
Tools and equipment	3 and 5	years
Furniture, fixtures and office equipment	2 - 5	years
Vehicles	5 - 7	years
Systems	5 - 10	years

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	Land	Buildings and building improvements	Machinery and equipment	Production and broadcast equipment	Tools and equipment <i>(in thousand Baht)</i>	Furniture, fixtures and office equipment	Vehicles	Systems	Assets under construction and installation	Total
Cost										
At 1 January 2023	463,828	1,033,496	798,924	241,015	283,171	710,852	72,245	85,630	99,664	3,788,825
Additions	147,163	1,620	38,524	-	1,980	22,509	2,709	259	222,960	437,724
Transfers	-	171,793	11,654	82,213	3,173	24,891	5,318	90	(299,132)	-
Transfer from right-of-use assets	-	-	-	-	-	172	-	-	-	172
Disposals and write-off	-	(7,843)	(81,108)	-	(67,595)	(23,268)	(14,437)	-	-	(194,251)
At 31 December 2023										
and 1 January 2024	610,991	1,199,066	767,994	323,228	220,729	735,156	65,835	85,979	23,492	4,032,470
Additions	-	2,439	15,282	144	2,887	30,902	-	3,150	104,820	159,624
Acquisition through business combination <i>(see note 4)</i>	-	3,561	-	-	-	944	-	-	-	4,505
Transfers	-	6,767	30,364	22,459	2,784	11,125	2,407	632	(76,538)	-
Disposals and write-off	-	(12,948)	(164,030)	(7,992)	(21,631)	(70,025)	(15,661)	(4,889)	(250)	(297,426)
At 31 December 2024	610,991	1,198,885	649,610	337,839	204,769	708,102	52,581	84,872	51,524	3,899,173

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Consolidated financial statements

	Land	Buildings and building improvements	Machinery and equipment	Production and broadcast equipment	Tools and equipment <i>(in thousand Baht)</i>	Furniture, fixtures and office equipment	Vehicles	Systems	Assets under construction and installation	Total
<i>Depreciation and impairment losses</i>										
At 1 January 2023	-	813,390	585,044	176,864	256,173	670,919	62,182	79,838	-	2,644,410
Depreciation charge for the year	-	35,775	45,317	21,204	10,376	17,478	2,108	1,880	-	134,138
Transfer from right-of-use assets	-	-	-	-	-	131	-	-	-	131
Disposals and write-off	-	(7,172)	(80,960)	-	(67,549)	(23,248)	(13,766)	-	-	(192,695)
At 31 December 2023										
and 1 January 2024	-	841,993	549,401	198,068	199,000	665,280	50,524	81,718	-	2,585,984
Depreciation charge for the year	-	39,557	45,349	28,456	9,566	23,295	2,317	1,814	-	150,354
Disposals and write-off	-	(10,494)	(159,088)	(7,974)	(21,587)	(69,913)	(13,760)	(4,889)	-	(287,705)
At 31 December 2024	-	871,056	435,662	218,550	186,979	618,662	39,081	78,643	-	2,448,633
<i>Net book value</i>										
At 31 December 2023	610,991	357,073	218,593	125,160	21,729	69,876	15,311	4,261	23,492	1,446,486
At 31 December 2024	610,991	327,829	213,948	119,289	17,790	89,440	13,500	6,229	51,524	1,450,540

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	Land	Buildings and building improvements	Machinery and equipment	Tools and equipment	Furniture, fixtures and office equipment (in thousand Baht)	Vehicles	Systems	Assets under construction and installation	Total
Cost									
At 1 January 2023	166,628	546,713	781,978	217,447	330,916	45,900	68,593	12,241	2,170,416
Additions	147,163	1,245	273	1,980	18,504	1,016	258	20,964	191,403
Transfers	-	1,225	11,654	-	13,718	-	-	(26,597)	-
Transfer from right-of-use assets	-	-	-	-	172	-	-	-	172
Disposals and write-off	-	-	(81,108)	(67,595)	(9,162)	(7,999)	-	-	(165,864)
At 31 December 2023									
and 1 January 2024	313,791	549,183	712,797	151,832	354,148	38,917	68,851	6,608	2,196,127
Additions	-	2,004	15,268	2,844	23,399	-	3,150	66,066	112,731
Transfers	-	386	30,364	-	4,582	-	283	(35,615)	-
Disposals and write-off	-	(830)	(164,030)	(19,872)	(45,099)	(13,003)	(4,889)	-	(247,723)
At 31 December 2024	313,791	550,743	594,399	134,804	337,030	25,914	67,395	37,059	2,061,135
Depreciation									
At 1 January 2023	-	490,317	574,026	203,597	306,011	37,303	63,305	-	1,674,559
Depreciation charge for the year	-	17,742	41,221	4,717	10,683	1,181	1,514	-	77,058
Transfer from right-of-use assets	-	-	-	-	131	-	-	-	131
Disposals and write-off	-	-	(80,960)	(67,549)	(9,148)	(7,547)	-	-	(165,204)
At 31 December 2023									
and 1 January 2024	-	508,059	534,287	140,765	307,677	30,937	64,819	-	1,586,544
Depreciation charge for the year	-	11,086	36,314	4,153	13,907	814	1,638	-	67,912
Disposals and write-off	-	(830)	(159,088)	(19,834)	(45,069)	(11,100)	(4,889)	-	(240,810)
At 31 December 2024	-	518,315	411,513	125,084	276,515	20,651	61,568	-	1,413,646
Net book value									
At 31 December 2023	313,791	41,124	178,510	11,067	46,471	7,980	4,032	6,608	609,583
At 31 December 2024	313,791	32,428	182,886	9,720	60,515	5,263	5,827	37,059	647,489

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13 Digital television licence

Accounting policy

The carrying amount of digital television licence consists of expenditures that are directly attributable to the acquisition of a license for operating a national commercial digital terrestrial television broadcasting service in high-definition variety category, and is measured at cash price equivalent by discounting the future instalments to present value using a market discount rate. The asset is stated at cost less accumulated amortisation and impairment losses. The difference between the cash price equivalent and the total payments to be made is recognised as an interest expense over the licence fee payment periods. The asset is amortised from the date at which it is ready to provide services.

Amortisation is calculated on a straight-line basis over the estimated useful lives and recognised in profit or loss. The estimated useful life of digital television license is 15 years.

	Consolidated financial statements (in thousand Baht)
<i>Cost</i>	
At 1 January 2023	2,429,274
At 31 December 2023 and 1 January 2024	2,429,274
At 31 December 2024	2,429,274
<i>Amortisation</i>	
At 1 January 2023	1,544,701
Amortisation for the year	140,038
At 31 December 2023 and 1 January 2024	1,684,739
Amortisation for the year	140,038
At 31 December 2024	1,824,777
<i>Net book value</i>	
At 31 December 2023	744,535
At 31 December 2024	604,497

14 Goodwill

Accounting policy

Goodwill is measured at cost less accumulated impairment losses. In respect of equity-accounted investee, the carrying amount of goodwill is included in the carrying amount of the investment.

Impairment losses

The recoverable amount of the cash-generating unit (CGU) to which goodwill belongs is estimated each year at the same time or once impairment indication exists. An impairment loss is recognised in profit or loss if the carrying amount of its CGU exceeds its recoverable amount. The recoverable amount is assessed from the estimated future cash flows discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to CGU.

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	Consolidated financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
Cost		
As at 1 January	189,779	189,779
At 31 December	189,779	189,779
Net book value		
At 31 December	189,779	189,779

Impairment testing for CGUs containing goodwill

For the purposes of impairment testing, goodwill has been allocated to the Group's CGUs (operating divisions) as follows.

	Consolidated financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
Goodwill from business combination - Amarin Book Center	189,779	189,779

The recoverable amount of this CGU was based on fair value less costs of disposal, estimated using discounted cash flows. The fair value measurement was categorised as a Level 3 fair value.

The key assumptions used in the estimation of the recoverable amount are set out below. The values assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

	Consolidated financial statements	
	2024	2023
	<i>(%)</i>	
Discount rate	14.66	15.22
Terminal value growth rate	0.00	0.00

The discount rate was a pre-tax measure estimated based on the rate of 5 years government bonds issued by the government in the relevant market and in the same currency as the cash flows, adjusted for a risk premium to reflect both the increased risk of investing in equities generally and the systematic risk of the specific CGU.

The cash flow projections included specific estimates for five years and a terminal growth rate thereafter. The terminal growth rate was determined based on management's estimate of the long-term compound annual EBITDA growth rate, consistent with the assumptions that a market participant would make.

Budgeted EBITDA was estimated taking into account past experience, adjusted as follows.

- Revenue growth was projected taking into account the average growth levels experienced over the past five years and the estimated sales volume and price growth for the next five years. It was assumed that the sales price would increase in line with forecast inflation over the next five years.
- Significant one-off environmental costs have been factored into the budgeted EBITDA. Other environmental costs are assumed to grow with inflation in other years.

The estimated recoverable amount of each CGU exceeded its carrying amount therefore no impairment losses to be recognised as of 31 December 2024 and 2023.

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15 Non-current provisions for employee benefits

Accounting policy

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligations is discounted to the present value, which performed by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised immediately in other comprehensive income. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

Termination benefit plans

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

	Consolidated		Separate	
	financial statements		financial statements	
<i>At 31 December</i>	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Post-employment benefits	196,475	181,847	94,335	101,805
Other long-term employee benefits	49,068	53,478	21,355	25,269
Total	245,543	235,325	115,690	127,074

Defined benefit plan

The Group and the Company operate a defined benefit plan based on the requirement of Thai Labour Protection Act B.E 2541 (1998) to provide retirement benefits to employees based on pensionable remuneration and length of service. The defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

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<i>Present value of the defined benefit obligations</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	235,325	240,561	127,074	144,536
<i>Recognised in profit or loss:</i>				
Current service cost	40,803	35,755	18,193	17,742
Interest on obligation	8,553	4,186	6,129	2,735
Actuarial gain of other long-term employee benefits	(5,547)	(2,051)	-	(2,155)
	43,809	37,890	24,322	18,322
<i>Recognised in other comprehensive income:</i>				
Actuarial (gain) loss				
- Demographic assumptions	1,863	(3,531)	-	(3,261)
- Financial assumptions	(2,214)	(1,649)	-	812
- Experience adjustment	(10,206)	(13,592)	-	(12,325)
	(10,557)	(18,772)	-	(14,774)
Acquisition through business combination (see note 4)	6,816	-	-	-
Transfer to related company	-	-	(18,499)	-
Benefit paid	(29,850)	(24,354)	(17,207)	(21,010)
At 31 December	245,543	235,325	115,690	127,074
<i>Principal actuarial assumptions</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(%)</i>			
Discount rate	2.22 - 3.96	1.66 - 2.70	2.22	2.22
Future salary growth	2.00 - 10.00	3.00 - 5.00	3.00	3.00
Employee turnover	0.00 - 36.00	0.00 - 38.00	0.00 - 18.00	0.00 - 18.00

Assumptions regarding future mortality have been based on published statistics and mortality tables.

At 31 December 2024, the weighted-average duration of the defined benefit obligation was 5.82 - 21 years (2023: 5.82-8.64 years).

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

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Consolidated financial statements				
<i>Effect to the defined benefit obligation</i>	1% increase in assumption		1% decrease in assumption	
<i>At 31 December</i>	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Discount rate	(19,190)	(13,952)	24,529	15,530
Future salary growth	22,827	13,420	(18,586)	(12,143)
Turnover rate	(15,949)	(15,309)	9,791	9,402

Separate financial statements				
<i>Effect to the defined benefit obligation</i>	1% increase in assumption		1% decrease in assumption	
<i>At 31 December</i>	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Discount rate	(8,437)	(8,017)	9,348	8,897
Future salary growth	8,803	7,185	(8,022)	(6,575)
Turnover rate	(9,129)	(8,692)	5,064	5,033

16 Legal reserve

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward (if any), to a reserve account (“Legal reserve”), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

During the year ended 31 December 2024, the Group and the Company appropriated the legal reserve of Baht 6.00 million (2023: Baht 10.00 million).

17 Segment information and disaggregation of revenue

Accounting policy

(1) Revenue recognition

Revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled, excluding those amounts collected on behalf of third parties, value added tax and is after deduction of any trade discounts and volume rebates.

Revenue from sales of goods is recognised on the date on which the goods are delivered to the customers. For the sales that permit the customers to return the goods, the Group estimates the returns based on the historical return data, does not recognise revenue and cost of sale for the estimated products to be returned.

Revenue for rendering of services is recognised over time as the services are provided. The related costs are recognised in profit or loss when they are incurred.

Revenue from television programmes is recognised over time or point in time as the services are provided. The related costs are recognised in profit or loss when they are incurred. Revenue from television programmes is as follows:

- revenue from television programmes represents the service income from advertising and airtime rental are recognised when services are rendered and programs broadcast; and
- the income from production of television programs which is recognised when the production is completed and delivered.

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For bundled packages, the Group recognises revenue from sales of products and rendering of services separately if a product or service is separately identifiable from other items and a customer can benefit from it or the multiple services are rendered in different reporting periods. The consideration received is allocated based on their relative stand-alone selling prices.

For customer loyalty programmes that the Group offers to customers, the consideration received is allocated based on the relative stand-alone selling price of the products and the loyalty points. The amount allocated to the loyalty points is recognised as contract liabilities and revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote. The stand-alone selling prices of the points is estimated based on the discount provided to customers and the likelihood that the customers will redeem the points. The estimate is reviewed at the end of the reporting period.

For the contracts that the Group is arranging for the provision of the goods or services on behalf of its customers and does not control the goods or services before the primary sellers or service providers will provide the goods or services to the customers. The Group acts in the capacity of an agent and recognises the net amount of consideration as commission revenue when its obligation to arrange for the provision of the specified good is fulfilled.

Barter income arises from the exchange of different goods or service, which is recognised at fair value of those goods or service in exchange. Except for the exchange of advertising service which is recognised at fair value of those advertising service in exchange.

(2) *Contract balances*

Contract assets are recognised when the Group has recognised revenue before it has an unconditional right to receive consideration. The contract assets are measured at the amount of consideration that the Group is entitled to, less allowance for expected credit loss. The contract assets are classified as trade receivables when the Group has an unconditional right to receive consideration.

Contract liabilities including advances received from customers are the obligation to transfer goods or services to the customer. The contract liabilities including advances received from customers are recognised when the Group receives or has an unconditional right to receive non-refundable consideration from the customer before the Group recognises the related revenue.

(a) *Segment information*

Segment results that are reported to the Group's Chief Executive Officer include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Management determined that the Group has three reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Production of printing, distributions of books and educational activity
- Segment 2 Organization exhibitions and advertising through printing and online media
- Segment 3 Production and providing services through television media

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

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	Production of printing, distributions of books and educational activity		Organization exhibitions, production and advertising through printing and online media		Production and providing services through television media		Eliminations		Total	
<i>Year ended 31 December</i>	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	<i>(in thousand Baht)</i>									
<i>Information about reportable segments</i>										
External revenues	2,434,435	2,385,387	681,400	710,061	850,255	1,023,422	-	-	3,966,090	4,118,870
Inter-segment revenue	414,691	422,522	26,536	33,846	113,864	124,248	(555,091)	(580,616)	-	-
Total revenue	2,849,126	2,807,909	707,936	743,907	964,119	1,147,670	(555,091)	(580,616)	3,966,090	4,118,870
<i>Disaggregation of revenue</i>										
Timing of revenue recognition										
At a point in time	2,844,643	2,803,153	629,586	666,219	735,486	886,514	(462,623)	(470,414)	3,747,092	3,885,472
Over time	4,483	4,756	78,350	77,688	228,633	261,156	(92,468)	(110,202)	218,998	233,398
Total revenue	2,849,126	2,807,909	707,936	743,907	964,119	1,147,670	(555,091)	(580,616)	3,966,090	4,118,870
Segment profit before										
income tax	22,224	73,186	51,887	92,457	24,751	166,419	(11,669)	(2,646)	87,193	329,416
Finance costs	(3,827)	(5,365)	(99)	(1,777)	(3,607)	(3,871)	3,123	5,979	(4,410)	(5,034)
Depreciation and amortisation	(269,317)	(245,126)	(28,096)	(17,287)	(85,109)	(188,249)	1,496	1,106	(381,026)	(449,556)
Amortisation of digital television license	-	-	-	-	(140,038)	(140,038)	-	-	(140,038)	(140,038)
Share of profit of investments										
in associates	604	15,948	-	-	-	-	-	-	604	15,948
Tax expense (income)	4,975	13,035	3,776	9,893	(5,767)	16,214	(299)	(221)	2,685	38,921

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<i>Year ended 31 December</i>	Consolidated financial statements									
	Production of printing, distributions of books and educational activity		Organization exhibitions, production and advertising through printing and online media		Production and providing services through television media		Eliminations		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	<i>(in thousand Baht)</i>									
Segment assets										
As at 31 December	1,957,743	1,544,319	363,082	249,010	2,739,602	2,844,931	(97,633)	(38,955)	4,962,794	4,599,305
Unallocated assets									1,048,596	1,364,570
Total assets									6,011,390	5,963,875
Segment liabilities										
As at 31 December	1,059,506	1,036,256	172,111	104,260	224,619	233,210	(257,391)	(201,830)	1,198,845	1,171,896
Unallocated liabilities									81,706	76,182
Total liabilities									1,280,551	1,248,078

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<i>Year ended 31 December</i>	Production of printing and distributions of books		Separate financial statements Organization exhibitions, production and advertising through printing and online media		Total	
	2024	2023	2024	2023	2024	2023
	<i>(in thousand Baht)</i>					
Disaggregation of revenue						
Timing of revenue recognition						
At a point in time	827,508	878,943	510,246	666,240	1,337,754	1,545,183
Over time	-	-	78,350	77,688	78,350	77,688
Total revenue	827,508	878,943	588,596	743,928	1,416,104	1,622,871

(b) Geographical segments

The Group is managed and operates principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

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18 Expenses by nature

Accounting policy

The Group recognises expenses as disclosed in notes 7-8, 12-13 and 15.

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Cost of production and services	1,356,022	1,357,263	298,116	409,356
Changes in finished goods and work in progress	97,087	32,700	42,323	13,852
Raw materials and consumables used	161,704	195,990	157,457	189,381
Employee benefit expenses	1,164,040	1,104,977	458,467	479,362
Depreciation and amortisation	381,026	449,556	174,367	162,129
Amortisation of digital television license	140,038	140,038	-	-
Digital frequency terrestrial television Network service fee	128,083	129,588	-	-
Activities expenses	113,301	81,289	36,900	33,132
Online market place service fee	64,095	30,918	-	-
Utility expenses	59,817	67,649	35,184	39,728
Programme production cost	49,160	148,951	-	-
Article, illustration, translation and copyright fees	47,999	36,013	46,156	40,899
Repair and maintenance expenses	38,102	37,778	26,257	27,614
Fee and taxes	37,365	34,465	15,336	11,875
Others	238,595	123,150	112,175	111,175
Total costs of sale of goods and rendering of services, selling expenses and administrative expenses	<u>4,076,434</u>	<u>3,970,325</u>	<u>1,402,738</u>	<u>1,518,503</u>

During 2024, the Group and the Company have contributed provident funds for its employees amounting to Baht 18.63 million and Baht 8.89 million, respectively (2023: Baht 18.16 million and Baht 9.30 million, respectively), which included in employee benefit expenses.

19 Income tax

Accounting policy

Income tax expense for the year comprises current and deferred tax, which is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax is recognised in respect of the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination or at the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and

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deductible temporary differences and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities, using tax rates enacted or substantively enacted at the reporting date. Current deferred tax assets and liabilities are offset in the separate financial statements.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

<i>Income tax recognised in profit or loss</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Current tax expense				
Current year	12,123	38,586	6,894	23,150
Adjustment for prior years	(3,469)	-	(3,039)	-
	8,654	38,586	3,855	23,150
Deferred tax expense				
Movements in temporary differences	(5,969)	335	(3,002)	(524)
Total	2,685	38,921	853	22,626

Consolidated financial statements						
<i>Income tax</i>	Before tax	2024	Net of tax	Before tax	2023	Net of tax
		Tax expense			Tax expense	
Recognised in other comprehensive income						
Defined benefit plan actuarial gains	10,557	(2,112)	8,445	18,772	(3,754)	15,018

Separate financial statements						
<i>Income tax</i>	Before tax	2024	Net of tax	Before tax	2023	Net of tax
		Tax expense			Tax expense	
Recognised in other comprehensive income						
Defined benefit plan actuarial gains	-	-	-	14,774	(2,955)	11,819

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<i>Reconciliation of effective tax rate</i>	Consolidated financial statements			
		2024		2023
	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>
Profit before income tax expense		87,193		329,416
Income tax using the Thai corporation tax rate	20.00	17,439	20.00	65,883
Share of profit of associates		(121)		(3,190)
Income not subject to tax		-		(1,049)
Expenses not deductible for tax purposes		(910)		(1,569)
Expenses for tax incentives		(10,790)		(7,271)
Recognition of previously unrecognised tax losses		(5,962)		(13,883)
Current year losses for which no deferred tax asset was recognised		6,498		-
Over provided in prior years		(3,469)		-
Total	3.08	2,685	11.82	38,921

<i>Reconciliation of effective tax rate</i>	Separate financial statements			
		2024		2023
	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>
Profit before income tax expense		119,098		134,697
Income tax using the Thai corporation tax rate	20.00	23,820	20.00	26,939
Income not subject to tax		(13,447)		(1,048)
Expenses not deductible for tax purposes		4,001		3,688
Expenses for tax incentives		(10,482)		(6,953)
Over provided in prior years		(3,039)		-
Total	0.72	853	16.80	22,626

<i>Unrecognised deferred tax assets</i>	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
		<i>(in thousand Baht)</i>		
Tax losses	25,440	28,881	-	-

The tax losses expire in 2025-2029. The deductible temporary differences do not expire under current tax legislation. In 2024, the Group's subsidiary, Amarin Television Co., Ltd., recognised deferred tax assets of Baht 5.84 million of current year tax losses because management assessed its estimates of future taxable profits and believed it probable that future taxable profits would be available against which such losses can be used.

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20 Earnings per share

The calculation of basic earnings per share has been based on the profit attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding.

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht / thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	<u>76,326</u>	<u>290,495</u>	<u>118,245</u>	<u>112,070</u>
Ordinary shares outstanding				
Number of ordinary shares outstanding (basic) at 31 December	<u>998,282</u>	<u>998,282</u>	<u>998,282</u>	<u>998,282</u>
Earnings per share (basic) (in Baht)	<u>0.08</u>	<u>0.29</u>	<u>0.12</u>	<u>0.11</u>

21 Dividends

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in thousand Baht)
2024				
2023 Annual dividend	26 April 2024	May 2024	<u>0.18</u>	<u>179,691</u>
2023				
2022 Annual dividend	27 April 2023	May 2023	<u>0.29</u>	<u>289,502</u>

22 Financial instruments

Accounting policy

(1) Classification and measurement

Financial assets and financial liabilities (except trade accounts receivables (see note 7)) are initially recognised when the Group becomes a party to the contractual provisions of the instrument, and measured at fair value plus or minus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition.

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI); or FVTPL. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified prospectively from the reclassification date.

On initial recognition, financial liabilities are classified as measured at amortised cost using the effective interest method or FVTPL. Interest expense, foreign exchange gains and losses and any gain or loss on derecognition are recognised in profit or loss.

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Financial assets measured at amortised costs are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by expected credit losses. Interest income, foreign exchange gains and losses, expected credit loss and any gain or loss on derecognition are recognised in profit or loss.

(2) Derecognition and offset

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

The difference between the carrying amount extinguished and the consideration paid is recognised in profit or loss.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and the Group intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(3) Impairment of financial assets other than trade accounts receivables

The Group recognises allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

The Group recognises ECLs equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition or credit-impaired financial assets, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

ECLs are a probability-weighted estimate of credit losses based on forward-looking and historical experience. Credit losses are measured as the present value of all cash shortfalls discounted by the effective interest rate of the financial asset.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 90 - 120 days past due, significant deterioration in credit rating, significant deterioration in the operating results of the debtor and existing or forecast changes that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

The Group considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group takes action such as realising security (if any is held); or
- the financial asset is more than 90 - 120 days past due.

(4) Write offs

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering. Subsequent recoveries of an asset that was previously written off, are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

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(5) Interest

Interest income and expense is recognised in profit or loss using the effective interest method. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability.

(6) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are based on unobservable input.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

(a) Carrying amounts and fair values

As at 31 December 2024 and 2023, the carrying amount of financial assets and liabilities are reasonable approximation of fair value.

(b) Financial risk management policies

Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

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(b.1) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investments in debt securities.

(b.1.1) Trade accounts receivables and contract assets

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's commercial terms and conditions are offered. The Group's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the risk management committee.

The Group limits its exposure to credit risk from trade accounts receivables by establishing a maximum payment period of 3 - 4 months. Outstanding trade receivables are regularly monitored by the Group. An impairment analysis is performed by the Group at each reporting date. The provision rates of expected credit loss are based on days past due for groupings of various customer segments with similar credit risks to reflect differences between economic conditions in the past, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Information relevant to trade accounts receivables and contract assets are disclosed in note 7 and 17, respectively.

(b.1.2) Investment in debt securities

The Group considers that all debt investments measured at amortised cost have low credit risk. Then the credit loss allowance assessed during the year was therefore limited to 12 months expected losses or 'low credit risk'. Marketable bonds are considered to be an investment grade credit rating published by external credit rating agencies. The credit risk of other instruments are considered to be low when the risk of default is low and the issuer has a strong capacity to meet its contractual cash flow obligations.

(b.1.3) Cash and cash equivalent

The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions which the Group considers to have low credit risk.

(b.2) Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

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The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

Consolidated financial statements				
Contractual cash flows				
	Carrying amount	1 year or less	More than 1 year but less than 5 years	Total
<i>At 31 December</i>		<i>(in thousand Baht)</i>		
2024				
<i>Non-derivative financial liabilities</i>				
Trade payables	358,903	(358,903)	-	(358,903)
Other current payables	162,768	(162,768)	-	(162,768)
Lease liabilities	153,888	(86,531)	(72,843)	(159,374)
	<u>675,559</u>	<u>(608,202)</u>	<u>(72,843)</u>	<u>(681,045)</u>
2023				
<i>Non-derivative financial liabilities</i>				
Trade payables	394,842	(394,842)	-	(394,842)
Other current payables	165,011	(165,011)	-	(165,011)
Lease liabilities	134,693	(84,448)	(53,670)	(138,118)
	<u>694,546</u>	<u>(644,301)</u>	<u>(53,670)</u>	<u>(697,971)</u>
Separate financial statements				
Contractual cash flows				
	Carrying amount	1 year or less	More than 1 year but less than 5 years	Total
<i>At 31 December</i>		<i>(in thousand Baht)</i>		
2024				
<i>Non-derivative financial liabilities</i>				
Trade payables	58,002	(58,002)	-	(58,002)
Other current payables	59,387	(59,387)	-	(59,387)
Lease liabilities	6,276	(1,982)	(4,820)	(6,802)
	<u>123,665</u>	<u>(119,371)</u>	<u>(4,820)</u>	<u>(124,191)</u>
2023				
<i>Non-derivative financial liabilities</i>				
Trade payables	76,187	(76,187)	-	(76,187)
Other current payables	55,862	(55,862)	-	(55,862)
Lease liabilities	3,465	(1,550)	(2,199)	(3,749)
	<u>135,514</u>	<u>(133,599)</u>	<u>(2,199)</u>	<u>(135,798)</u>

(b.3) Market risk

The Group is exposed to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is as follows:

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(b.3.1) Foreign currency risk

The Group is exposed to foreign currency risk relating to purchases of copyright which are denominated in foreign currencies. The Group primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

<i>Exposure to foreign currency At 31 December</i>	Consolidated / Separate financial statements	
	2024	2023
	United States Dollars (in thousand Baht)	
Accrued expenses	-	360

(b.3.2) Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows. The Group has no loans so the Group has low interest rate risk. The sensitivity impact to the increase or decrease in interest expenses from borrowings, as a result of changes in interest rates is immaterial on financial statements of the Group.

23 Capital management

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board regularly monitors the return on capital, by evaluating result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.

24 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	(in thousand Baht)			
Capital commitments				
Building improvements	2,902	3,305	2,902	3,305
Machinery	6,913	-	6,913	-
Computer software	1,526	2,070	1,526	2,070
Total	11,341	5,375	11,341	5,375
Future minimum lease payments under non-cancellable operating leases				
Within 1 year	73,736	1,419	126	-
1 - 5 year	50,257	763	-	-
Total	123,993	2,182	126	-
Other commitments				
Bank guarantees	28,079	28,223	3,901	4,108

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Significant agreements

Lease agreement for using the digital terrestrial television network with the Army Radio and Television

The subsidiary has commitment under the lease agreement for using the digital terrestrial television network with the Army Radio and Television for a period of 14 years and 5 months (from 17 January 2014 to 31 May 2028). The subsidiary has obligations to pay the service fee amounting to Baht 8.33 million

per month (2023: Baht 9.54 million per month). The Office of the National Broadcasting and Telecommunications Commission ("NBTC") provides a subsidy for this digital terrestrial television network rental expenditures according to actual amount actual amount as specified in the agreement which is not exceeded at the rate of NBTC approval. During the year ended 31 December 2024, the subsidiary received the support of the total amount of rental expenditures in accordance with a national commercial digital terrestrial television broadcasting network service and expenses for transmission of TV signals that are provided in general with satellite from NBTC and recognised in account "Other income" amounting to Baht 114.48 million (2023: Baht 114.48 million) in the consolidated statement of comprehensive income.

Signals combining service agreement

The subsidiary has entered into the agreements with 2 local companies to employ the service in combining both video and audio television signals, along with other related services, including TV signals compression and transmission of TV signals to a and Ku-band satellite for a period from 11 September 2024 to 10 September 2025. The subsidiary has to pay the service fee as specified in the agreement.

25 Event after the reporting period

At the Board of Directors' meeting of the Company held on 25 February 2025, the Board of Directors resolved to propose to the Annual General Meeting of the shareholders of 2025 to approve the appropriation of dividend of Baht 0.06 per share, amounting to Baht 59.90 million.

Back up attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment: <https://eonemedia.setlink.set.or.th/report/0277/2024/1743036615958.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment: <https://eonemedia.setlink.set.or.th/report/0277/2024/1743036615946.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment: <https://eonemedia.setlink.set.or.th/report/0277/2024/1743036615948.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment: <https://eonemedia.setlink.set.or.th/report/0277/2024/1743036615956.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment: <https://amarin.co.th/en/investor-en/corporate-governance-en>



Attachment 6 : Report of the Audit Committee

Link to attachment: <https://eonemedia.setlink.set.or.th/report/0277/2024/1743036615879.pdf>

