



Amarin Printing and Publishing Public Company Limited



AMARIN GROUP

GROWING TOGETHER
TOWARDS SUSTAINABILITY



Annual Information Disclosure Form **2022**

56-1 One Report



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GROWING TOGETHER
TOWARDS SUSTAINABILITY



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Vision

To be a pride of Thais and to win acceptance across ASEAN for delivering experience and quality of life that breathe happiness and prosperity into society via a comprehensive range of creative knowledge and entertainment



Mission

We work for the happiness and prosperity of society.



Sustainable Organization Strategy

Good Environment

Procurement and utilization of resources must be efficient & environmentally friendly.

Good Society

Products and services must deliver value to all parties involved – right from those engaged in production process to end-consumers

Good Economy / Good Governance

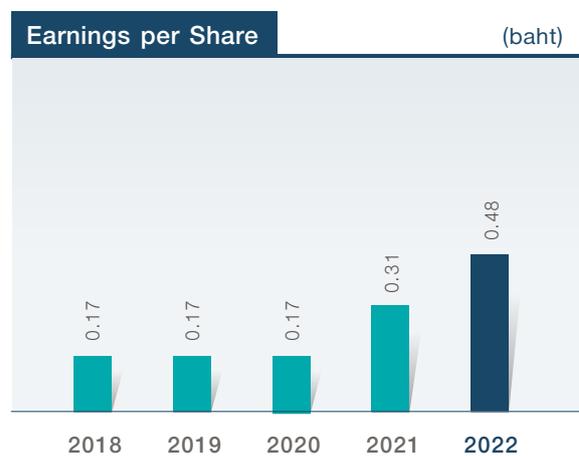
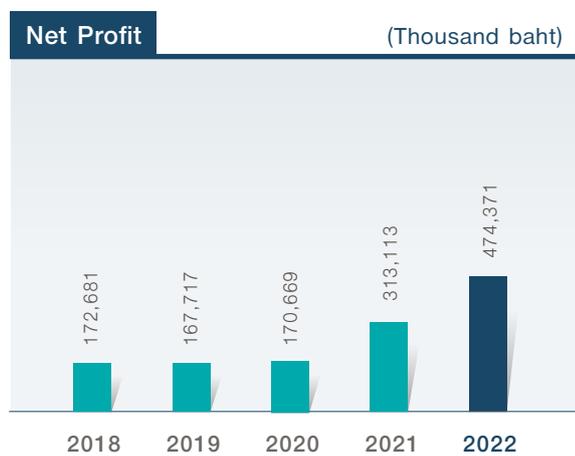
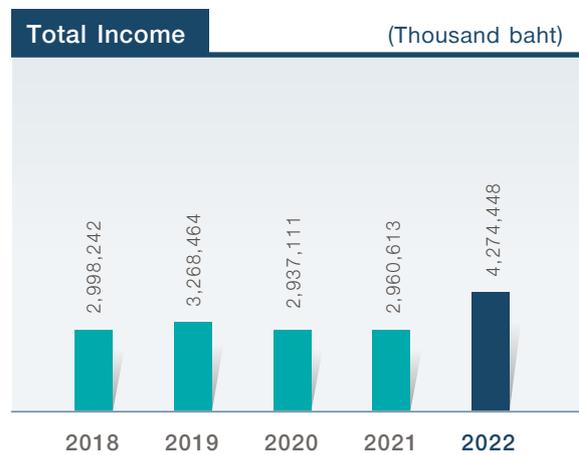
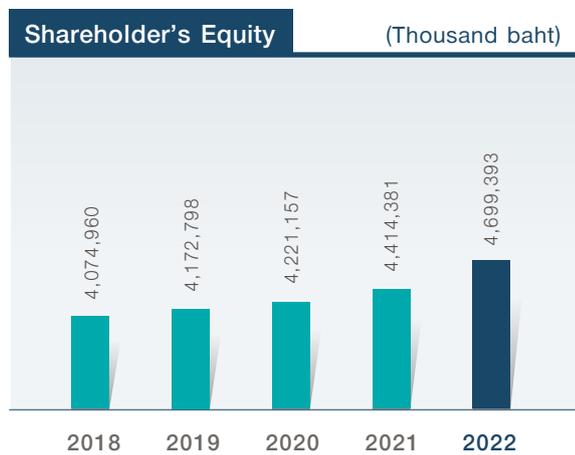
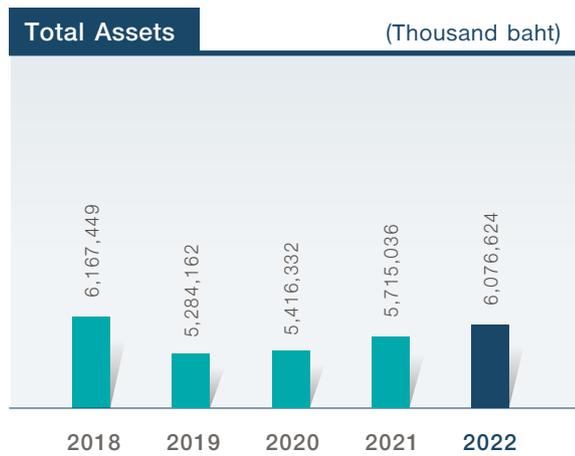
Operations must be in line with fairness, transparency and business ethics.

Financial Overview

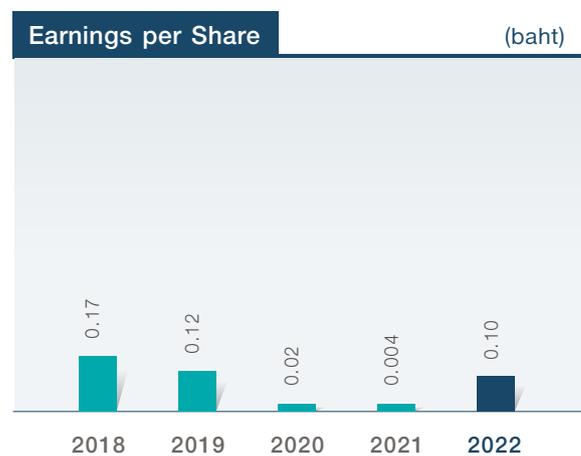
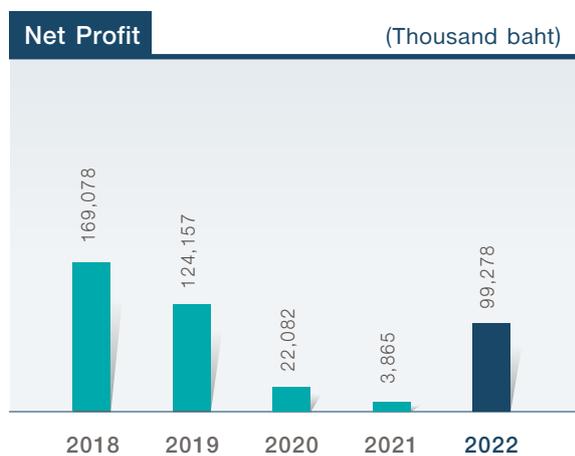
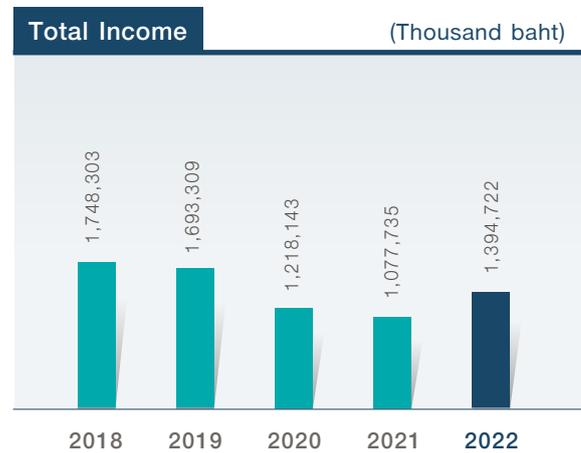
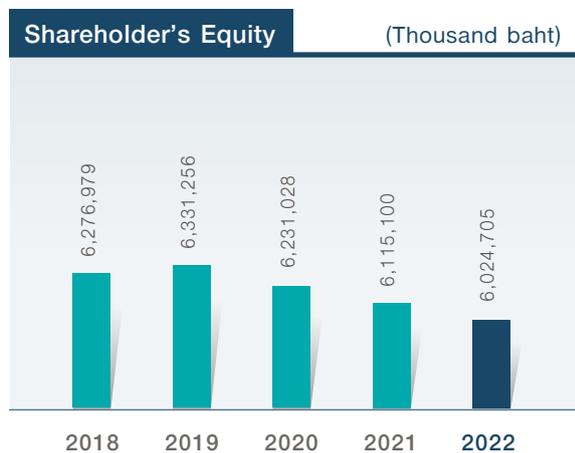
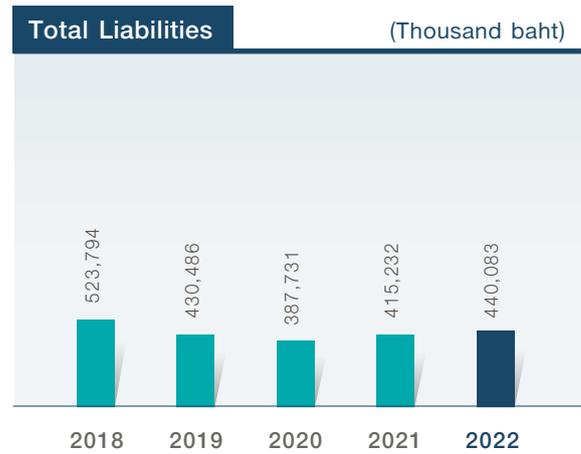
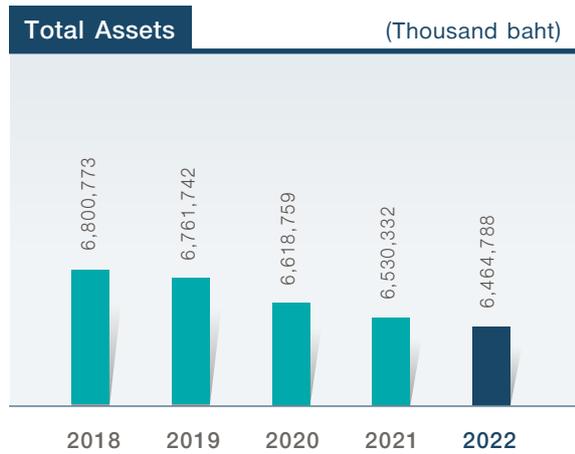
(Unit: Million baht)	Consolidated Financial Statements			Separate Financial Statements		
	2020	2021	2022	2020	2021	2022
Statements of Financial Position						
Total Assets	5,416.33	5,715.04	6,076.62	6,618.76	6,530.33	6,464.79
Total Liabilities	1,195.17	1,300.66	1,377.23	387.73	415.23	440.08
Shareholder's Equity	4,221.16	4,414.38	4,699.39	6,231.03	6,115.10	6,024.71
Statements of Comprehensive Income						
Income from Sales and Services	2,775.50	2,784.56	4,087.24	1,176.45	1,042.44	1,357.18
Other Income	161.61	176.05	187.21	41.69	35.30	37.54
Total Income	2,937.11	2,960.61	4,274.45	1,218.14	1,077.74	1,394.72
Cost of Goods Sold	1,853.83	1,730.30	2,847.38	889.78	804.18	999.99
Profit before Operating Expense	1,083.29	1,230.31	1,427.07	328.37	273.56	394.73
Operating Expenses	900.57	921.66	957.81	303.81	268.73	293.14
Profit from Operating	182.72	308.65	469.26	24.56	4.83	101.59
Finance Cost	5.08	3.99	3.64	1.16	0.41	0.58
Share of Profit (Loss) of Associates Accounted for Using Equity Method	(2.71)	9.35	18.70	-	-	-
Corporate Income Tax	4.26	0.90	9.95	1.31	0.55	1.73
Net Profit	170.67	313.11	474.37	22.08	3.87	99.28
Total Comprehensive Income	168.15	313.02	474.69	19.57	3.87	99.28
Shares or Information on Ordinary Shares						
The Number of Issued and Fully-paid up Ordinary Shares	998.28	998.28	998.28	998.28	998.28	998.28
Book Value per Share (Bath/Share)	4.23	4.42	4.71	6.24	6.13	6.04
Earnings per Share (Bath/Share)	0.17	0.31	0.48	0.02	0.004	0.10
Dividend per Share (Bath/Share)	0.12	0.19	0.29	0.12	0.19	0.29
Dividend Payout Ratio	70.2%	60.6%	61.0%			
Share Price as of Period's End Date (Baht/Share)	4.22	6.00	6.25			

Note: Dividends from Fiscal Year 2022 shall be subject to approval from the annual ordinary shareholders' meeting 2023, which will be held on 27 April 2023.

Consolidated Financial Statements



Separate Financial Statements





Biography of the Company's Founder

Chukiat Utakapan was born to Khun Rat and Khun Rarieb Utakapan on 10 May 1942 in Amphoe Rueso, Changwat Narathiwat, in a family of six children. Following his Matthayom 8 graduation from Mahavajiravudh Songkhla School, he continued his tertiary education at the Faculty of Arts, Chulalongkorn University. He began his working life at the Tourism Promotion Organization of Thailand before moving on to take up the post of a proofreader at Thai Wattana Panich Company Limited where he was subsequently promoted to take charge of "Wittayasarn", the teachers' journal, as its Managing Editor.

Khun Chukiat eventually turned his attention to public relations and decided to work for the National Housing Authority (NHA). Unawares to him, the job served as a stepping stone for his publishing future. "Baan" was his maiden magazine, a publication designed as an educational tool and a manual to prepare homebuyers who were about to move into the property developed by the NHA at a time the country was struggling with housing insufficiency.

Having discovered that he was not cut out for civil services and with enough acquired knowledge, he resigned from the NHA and put together a team of friends and employees to set up "Warasarn Baan Lae Suan Partnership Limited" to publish a house and garden magazine titled "Baan Lae Suan". In September 1976, the first issue of "Baan Lae Suan" hit the market. Since then, Khun Chukiat had put his experiences and knowledge to good use, turning a modest outfit into a major force in the publishing industry, Amarin Printing and Publishing Public Company Limited. In "Ma-reng Khuen Samong" book, Khun Chukiat discussed his working principles saying:

"The Amarin business has been growing consistently. People thought I was visionary. That's not true. I believe I have more mindfulness. I had average intelligence. This was indicated since my secondary education when every year the report book was returned with the teacher's remark stating 'average intelligence'. In business, mindfulness is more important than intelligence. If you let intelligence lead, you could get out of control. So, let mindfulness lead! Or at least use your mindfulness to regulate your intelligence. Be conscious of your own limitations; don't get senselessly greedy. Carry out what you have thought out mindfully with perseverance. Don't ever give in and life will be happy, success will follow. Yet, success doesn't have to be absolute; you don't have to be overly successful so there are lessons for you to learn. There are countless failures in my life but people tend to overlook them, preferring to pay attention only to success".

Khun Chukiat Utakapan passed away peacefully on 10 December 2002, aged 60 years old and 7 months. It was over 19 years since that sad day. But Khun Chukiat has left a lasting legacy of mindfulness and intelligence to generations of Amarin staff who continue to live his educational intent in the House called:

"Amarin Printing and Publishing Public Company Limited".



Company Profile

In the beginning, it was a modest editorial team of an ensemble of friends and a few employees that Khun Chukiat Utakapan put together to set up Warasarn Baan Lae Suan Partnership Limited in fulfillment of his dream to primarily publish a magazine called “Baan Lae Suan”, with the first issue hitting the magazine rack in September 1976. At the time, it had to outsource its publication to external printing houses. Amarin Printing Partnership Limited was only founded later to print its own magazines and subsequently made its printing services to external printing orders.

Albeit a small staff, the genesis was a giant step that made it possible for business expansion. Fund mobilization soon became inevitable and the small printing and publishing outfit was listed as a public company in the Stock Exchange of Thailand in 1993; it was then renamed:

“Amarin Printing and Publishing Public Company Limited”.

That same year, the Company expanded its business into distribution through the newly established Amarin Book Center Co., Ltd. which handles its entire range of publications. At the same time, “Naiin Bookstore” was set up separately as the Company’s own retail outlets. From a few reader groups, its readership has grown both in size and diversity. The Company responded by producing other magazines to meet the readers’ varied interests with “Praew” and “Sudsapda” being the magazines for women that emerged to meet market demands. Today, the Company boasts a total of 4 titles in its magazine portfolio and publishes hundreds of book titles a year as it offers printing services and expands the business to other areas.

Today, Amarin Group has become an Omni-Media, Omni-Channel firm with its businesses covering On Print, Online, On Air, On Ground, and On Shop platforms. Each of these platforms has also pursued constant development, in line with its founder’s aspiration, to achieve the goal of delivering precious experiences to every stage of people’s lives for a happy and prosperous society.



Message from the Chairperson

**Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,**

In 2022, COVID-19 outbreak still affected the Company's business operations in the first six months. However, after COVID-19 situation improved and the government eased various disease-control measures, the country's business sector rebounded in the latter half of the year. The Company and its group could organize as many as nine fairs in 2022, up by four from 2021. Its Distribution Business, moreover, could resume the full-scale services of various Naiin outlets and partner shops. During the past year, the Company adjusted its business strategies constantly too so as to best leverage the potential of each business and to efficiently control costs. Digital TV Business, in particular, delivered higher revenue and profit in 2022. AMARIN Group's net profit thus rose significantly from the previous year.

2022 Operating Results

The Company had the total revenue of 1,394.72 million baht – an increase of 29.41 percent from the previous year. Its net profit totaled 99.28 million baht or went up by 2,468.58 percent year over year. The earning per share in 2022 was 0.10 baht.

The consolidated financial statement recorded the total revenue of 4,274.45 million baht, a hike of 44.38 percent from 2021. Net profit, meanwhile, soared by 51.50 percent to 474.37 million baht in 2022 when compared with a year earlier. The earning per share in 2022 thus soared to 0.48 baht.

2022 Business Operations

During the past year, the Company's key business operations were as follows:

Printing and Packaging Business went full steam to improve its production standard and received warm response from customers.

Books Publishing Business, meanwhile, released 374 new book titles and 609 digital book titles. Its revenue therefore increased despite the industry's negative growth rate.

Media and Events Business launched four more magazine titles. Its key fairs also continued to take place and at more a higher frequency too, when compared with 2021. In the past year, three Baan Lae Suan fairs were held plus one Baan Lae Suan Pop Up event. AMARIN Baby & Kids Fairs were held four times last year and there was also one Foodtival.

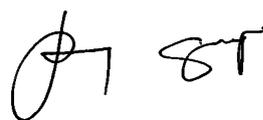
Digital TV Business, operated by the Company's subsidiary Amarin Television Company Limited via Amarin TV HD 34, improved its content and online platforms continuously to satisfy all groups of customers. Therefore, its ratings and revenue increased in 2022 – driving up the profit of AMARIN Group.

Distribution Business, operated by the Company's subsidiary Amarin Book Center Company Limited, rode on the subsiding COVID-19 waves and shifted into proactive marketing. It focused on actively generating revenue on online platforms and embracing O2O (Offline to Online) business model. At present, the Company has operated 114 Naiin shops, also launched Naiin Application based on the "Bookstore in Your Hand" concept. This app enables users to buy and read E-books conveniently. Moreover, the Company launched www.mareads.com as a platform of digital

novels in 2022 with an aim to upgrade and diversify its content for all target groups.

One of the Company's proud milestones, which is no less satisfactory than business progress, is its "excellent" or five-star ranking in the Thai Institute of Directors' (IOD) Corporate Governance Report of Thai Listed Company 2022. I would like to congratulate all executives and employees for their contribution to the Company's corporate-governance development. While the Company has long supported corporate governance, it is extremely honored now that its firm focus on stakeholders, transparent business operations, and compliance with the principles of good corporate governance gets recognition.

On behalf of Amarin Printing and Publishing Public Company Limited's Board of Directors, I would like to thank shareholders, vendors, business partners, government agencies and all relevant parties for their constant support. I also would like to express my appreciation for all executives and employees for working to the fullest of their abilities and enabling the Company to pull through the challenging time and drive its business growth again. Last but not least, I would like to assure all that the Company shall continue to operate its businesses with good governance as well as responsibility for stakeholders, the public and the environment in pursuit of its secure and sustainable growth.



(Mrs. Metta Utakapan)
Chairperson



Message from Chairman of the Executive Committee

**Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,**

The Company enjoyed another successful year in 2022. Its operating results reflected its strengths even in the face of challenging economic situation, which included geopolitical, oil-price, inflation, currency exchanges, and Digital Transformation 2.0 problems, as well as impacts from the outbreak of new COVID-19 variants, because it had consistent and clear business plans. AMARIN Group accorded importance to upgrading business models across all dimensions in regard to development, branding, and business expansion so as to capitalize on core businesses. Its operations as an integrated media conglomerate progressed well, with various products to fulfill customers' needs. Although some businesses were affected, the Company adjusted its strategies and plans in response to the changing context in a timely manner and thus was able to limit the impacts. Moreover, Digital TV Business also continued to perform exceptionally well, contributing to AMARIN Group's higher profit when compared with the previous year. In addition to pursuing business growth, AMARIN Group has accorded importance to sustainable business operations while taking into account impacts on all stakeholders.

On 2022 operating results, AMARIN Group had the total revenue of 4,274.45 million baht – up by 44.38 percent from the previous year. Its net profit reached 474.37 million baht – marking an increase of 161.26 million baht or 51.50 percent from a year earlier. Earning per share was 0.48 baht. These operating results show that AMARIN Group has made progress and adapted well to changing situation in spite of impacts from external factors.

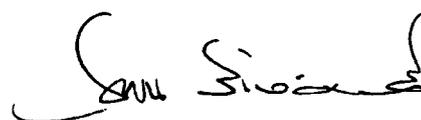
Moreover, AMARIN Group has continued many CSR projects in the past year. In collaboration with allied firms, AMARIN Group's "Sending Knowledge, Creating Happiness" project has already continued for four consecutive years. Under this project, over 235,000 books have been given to more than 160 participating schools across Thailand. AMARIN Group, in addition, launched "Ready to READ" initiative to give a variety of quality books to public libraries across Thailand for the goals of comprehensively enhancing children's, youth's, and public access to sources of knowledge and promoting the love for reading among people. Backed by partners, this project has already donated more than 50,000 books to 100 public libraries in 13 Thai provinces.

AMARIN Group, in addition, has facilitated the delivery of help to flood victims under "Flow of Kindness to Flood Victims" via Amarin TV HD 34. This initiative has raised 24.88 million baht donations for the procurements of rice and dried foods for 14 schools, seven religious organizations, and four hospitals plus the procurements of durable medical supplies for 13 hospitals affected by floods. Aside, Praew Magazine's "Praew Charity 2022" raised 2.37 million baht in lunch funds for schools.

Also, AMARIN Group has paid serious attention to policies that enhance employees' quality of life, the environment, communities, and society. Therefore, it has promoted energy and resource efficiency in pursuit of sustainability. Implemented are projects to save electricity and water, to treat wastewater, to choose environmentally-friendly materials, and to meet international standards that help combat global warming.

I would like to take this opportunity to thank the Board of Directors, the Management, and all staff for their determination and dedication that have vitally driven AMARIN Group out of the crisis, making it possible for the Group's revenue and profit to soar higher in 2022 from the previous year.

On behalf of the Executive Committee, I would like to thank shareholders, customers, vendors, business partners, the government and all parties concerned for their constant support too. I do hope that they will continue to support AMARIN Group so that it can solidly grow further, generate long-term returns for shareholders, and become a sustainable organization.



(Mr. Thapana Sirivadhanabhakdi)
Chairman of the Executive Committee



Report of the Audit Committee

**Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,**

The Audit Committee of Amarin Printing and Publishing Public Company Limited (“Company”) comprises three independent directors, all of whom being appointed at the Company’s general shareholder meeting and/or the Board of Directors’ meeting. All Audit Committee members have a three-year tenure. They also have all qualifications required by the Audit Committee Charter, which complies with guidelines issued by the Securities and Exchange Commission and the Stock Exchange of Thailand.

In 2022, the Audit Committee convened six meetings. Following each meeting, the Audit Committee reported meeting results to the Board of Executive Directors. Meeting attendance of each Audit Committee member was as follows:

- **Associate Professor
Dr. Somchai Phagaphasvivat**
Chairman of the Audit Committee,
attended all of the six meetings;
- **Professor Dr. Nantawat Boramanand**
Member of the Audit Committee,
attended all of the six meetings.
- **Mr. Suwit Chindasanguan**
Member of the Audit Committee,
attended all of the six meetings; and

For each meeting, the Audit Committee invited executive directors, high-level executives, and relevant figures to provide information related to meeting agendas so as to increase the efficiency and effectiveness of its audits and reviews. The Audit Committee also convened one meeting with the Auditor, without the presence of the Management, for independent discussions on

key topics related to the preparations of financial statements, opinions, and also the work scope, plans, and annual audit guidelines for the Auditor. In addition, the Audit Committee had meetings with the Management, without the presence of internal-audit units, for the goal of reviewing the operation and quality of these units. The Audit Committee’s work can be summarized as follows:

1. Reviewing the accuracy of the Company’s financial statements and the adequacy of its data disclosure

The Audit Committee reviewed key information of quarterly and annual financial statements for Year 2021 of the Company and its subsidiaries, key issues related to accounting policies, unusual and important transactions, opinions of the Auditor and the Internal Auditor, and the disclosure of information in the Notes to the Company and its subsidiaries’ financial statements that are audited and certified by the Auditor. The review process included meetings with executives who were in charge of finance and accounting, the Internal Auditor, and the Auditor so that the Audit Committee could listen to their explanations prior to giving any approval. The reviewed items were presented to the Board of Directors for further approval on a quarterly basis, with the financial statements for the year ending on 31 December 2022 submitted to the Board of Directors for approval before their presentation to an ordinary shareholders’ meeting for endorsement.

The Audit Committee agreed with the Auditor’s opinion that internal-control systems were good enough to provide assurances that the Company and its

subsidiaries' financial statements had been prepared in accordance with generally-accepted accounting principles and had contained adequate, timely, and significant information on the Company's financial position and operating results that were useful to shareholders, investors, and financial-statement users.

2. Reviewing Internal-control System

The Audit Committee reviewed the adequacy of internal-control system based on the Internal Audit Department's reports under approved work plan, which were in line with the Report of the Auditor. According to the Auditor, there is neither material weak point / flaw nor special remark on the Company's financial statements or internal control.

Therefore, the Audit Committee had the opinion that the Company's internal-control systems were appropriate and efficient for its operations and there had been no serious issues to threaten its businesses.

3. Review of the Company's Internal Audit

The Audit Committee assessed the effectiveness of the internal audit units by reviewing their mission, scope of work, job responsibilities, independence, workforce, and budget. Also, the Audit Committee reviewed and revised the Internal Audit Charter to ensure its appropriateness, up-to-dateness, and compliance with the Stock Exchange of Thailand's Internal Audit Manual. In addition, the Audit Committee approved the annual audit plan of the Internal Audit Department as well as the internal audit quality development plans on a regular basis both in regard to personnel and performance. The Audit Committee monitored the Internal Audit Department's operational progress on a quarterly basis too.

The Audit Committee had the opinion that the Company's internal-audit systems were adequate, appropriate, and efficient, and that internal-audit quality had been enhanced on a continued basis, in regards to personnel and operations, in accordance with international standards.

4. Review of the Company's Compliance with Applicable Laws, Regulations and Policies

The Audit Committee conducted audits and supervision to ensure the Company's and its subsidiaries' compliance with regulations, policies, laws on securities and stock market, requirements of the Securities and Exchange Commission as well as the Stock Exchange of Thailand, and also other applicable laws.

The Audit Committee did not find any evident indicator of non-compliance, compliance flaws, and breaches against relevant rules, laws, and regulations.

5. Reviewing Corporate Governance

The Audit Committee reviewed the Company's corporate governance so as to ensure that the Company and its subsidiaries had in place the process to uphold good, appropriate, and effective corporate governance. The committee's scope of duty and responsibility is in line with CG Code. Also, the Company and its subsidiaries have prepared channels to accept complaints from employees, customers, and stakeholders about corruption, misbehaviors, and unethical practices. The Company has also clearly specified which units shall handle such complaints for transparent and proper handling, with appropriate protection measures in place for whistleblowers.

The Audit Committee had the opinion that the Company and its subsidiaries had improved their corporate governance on the continued basis as it pursued greater work efficiency and strived to boost the confidence of all groups of stakeholders.

6. Acknowledging Risk Management

The Sustainability and Risk Management Committee presented the report on risk management policy, work plans, and guidelines to manage risks that may affect the Company's operations namely legal and regulatory risks, financial risks, corporate risks, strategic risks, operational and HR risks, market risks, ESG risks, and emerging risks for the Audit Committee to acknowledge at the Audit Committee's meeting No. 6/2022.

7. Reviewing and Forming Opinion on Related Transactions or Transactions That May Pose Conflict of Interest including Data Disclosure

The Management has prepared a process to report related transactions or transactions that may pose conflict of interest and sought approval for the process from the Board of Directors at the latter's meeting No. 5/2021 on 2 December 2021. The Audit Committee reviewed the appropriateness of how connected transactions or transactions that might pose conflict of interest were conducted during the past year with the review being an agenda at an Audit Committee's meeting. The review ensured that data disclosure for the transactions was complete in line with prescribed process and complied with the laws and regulations issued by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Audit Committee had the opinion that the transactions done during 2022 were reasonable and in the best interest of the Company, and that data disclosure for these transactions were accurate and complete.

8. Selecting, Nominating, and Proposing Remuneration for the Auditor by Making the Recommendation to the Board of Directors Prior to Seeking Approval from the Company's Ordinary Shareholders Meeting

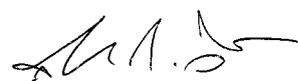
The Audit Committee selected the Auditor based on independence, audit profile, skills, abilities, experiences as well as the reasonableness of audit fee.

9. Reviewing and Revising the Audit Committee Charter

The Audit Committee has reviewed and revised the Audit Committee Charter every year so as to ensure it is still in line with announcements and guidelines issued by not just the Securities Exchange Commission, but also the Stock Exchange of Thailand. The Audit Committee has fully carried out its duty based on the charter, which was approved by the Board of Directors, and constantly used knowledge,

abilities, and independence in forming opinions and recommendations to facilitate the works of the Management and directors.

In summary, the Audit Committee fully and independently fulfilled its duty in accordance with the Audit Charter as assigned by the Board of Directors in 2022. The Audit Committee had the opinion that the Company's corporate governance, internal-control system and internal audit were appropriate, efficient, adequate; that the Company's operations were done in the best interest of shareholders fairly and equally, free from any conflict of interest; and that executives had honestly carried out their duty.



(Associate Professor Dr. Somchai Phagaphasvivat)
Chairman of the Audit Committee



Report of the Sustainability and Risk Management Committee

Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,

In 2022, the Sustainability and Risk Management Committee that comprised four of the Company's directors convened three meetings. Attendance of each committee member was shown below:

- **Professor Dr. Nantawat Boramanand**
Chairman of the Sustainability and Risk Management Committee, attended all three meetings.
- **Assoc. Prof. Dr. Somchai Phagaphasvivat**
Member of the Sustainability and Risk Management Committee, attended all three meetings.
- **Mr. Khumpol Poonsonee**
Member of the Sustainability and Risk Management Committee, attended all three meetings.
- **Mrs. Rarin Utakapan Punjarungroj**
Member of the Sustainability and Risk Management Committee, attended all three meetings.

The Sustainability and Risk Management Committee has the duty to formulate organization-wide strategies, policies, and goals of risk management, and also to provide the Management with risk-management guidelines that are efficient and in the same direction. The work of the committee in the past year can be summarized as follows:

- Considering sustainability policies and work plans that resonate with business operations and cover Environmental, Social, and Governance aspects;
- Monitoring and pushing for the implementation of Sustainability Work Plan, supporting and monitoring AMARIN Group's sustainability performance; and recommending sustainability guidelines to the Company to ensure compliance with Best Practices and international standards;
- Considering organization-wide risk-management policies, strategies, and goals so as to provide the Management with risk-management guidelines that are efficient and in the same direction;
- Reviewing risk-management plan to ensure its appropriateness and assessing risks that may affect the Company's business operations to ensure prevention of undesirable incidents or timely response. In 2022, COVID-19 impacts continued. However, as the Management had monitored risks, the Company's overall operations were still good;
- Providing relevant executives with recommendations and remarks to facilitate risk monitoring, jointly preparing work plans on the reduction of risks that may cause damages; and formulating emergency response plans;
- Reviewing the Charter of the Sustainability and Risk Management Committee to ensure clarity and implementing work based on the charter; and
- Formulating development policies and work plans.

The Sustainability and Risk Management Committee had the opinion that in 2022, the Company and its subsidiaries had adequate and appropriate risk management system, and they had managed and monitored risks that could emerge, thus paving way for efficient and sustainable operations.



(Professor Dr. Nantawat Boramanand)
Chairman of the Sustainability and
Risk Management Committee



Report of the Corporate Governance Committee

Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,

The Corporate Governance Committee of Amarin Printing and Publishing Public Company Limited comprises four members. In 2022, the Corporate Governance Committee convened three meetings and reported meeting results to the Board of Directors after the end of each meeting. Meeting attendance of committee members were as follows:

- **Mr. Suwit Chindasanguan**
Chairman of the Corporate Governance Committee, attended all of the three meetings.
- **Mrs. Metta Utakapan**
Member of the Corporate Governance Committee, attended all of the three meetings.
- **Mr. Pramoad Phornprapha**
Member of the Corporate Governance Committee, attended all of the three meetings.
- **Mr. Nararat Limnararat**
Member of the Corporate Governance Committee, attended all of the three meetings.

In addition, the Corporate Governance Committee had a meeting with independent / non-executive directors without the presence of executive directors / executives of the Company and its subsidiaries in accordance with the Stock Exchange of Thailand's Corporate Governance Code. Such meeting aimed at ensuring the independent exchange of information and opinions on operations. Following the meeting, the Corporate Governance Committee submitted the meeting summary along with its recommendations to the meeting of the Board of Directors.

The Corporate Governance Committee is committed to supervising the Company's business operations on the bases of transparency, good corporate governance, and responsibility to stakeholders, society, and the environment. In 2022, the Company strictly complied with all applicable laws related to its business operations. It also reviewed and revised its Corporate Governance Policy, Code of Conduct, and charters of its Board of Directors as well as its committees in line with corporate-governance principles on a regular basis. The Company has participated in the Thai Institute of Directors' (IOD) Corporate Governance Report of Thai Listed Companies project since 2017. Throughout the past five years, the Company has improved its corporate governance. Thanks to its efforts and determination under the guidance of its Corporate Governance Committee, the Company achieved success with public recognition. **"The Corporate Governance Report of Thai Listed Companies 2022"** showed the Company was ranked "excellent" – the highest level in the report's assessment. Moreover, the Company has got full marks in regard to the quality of the annual general meeting of shareholders for five consecutive years now. In Fiscal Year 2022, the key works of the Corporate Governance Committee could be summarized as follows:

1. The Corporate Governance Committee acknowledged amendments to laws, criteria and regulations of regulators, and made recommendations to the Management and related departments for proper response such as the revision of the Corporate Governance Policy, the Code of Conduct, the Anti-Corruption Policy, the Whistleblowing and Whistleblower Protection Policy, Code of Investor Relations, and Code of

56-1 One Report

Amarin Printing and Publishing Public Company Limited

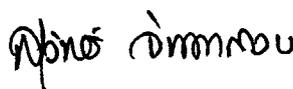
Vendors. The Corporate Governance Committee also required that these policies and codes be released on the Company's website and that the Human Resources Department integrate them into the orientation of new employees. Reports of the implementations must be submitted to the Corporate Governance Committee too;

2. The Corporate Governance Committee supported and paid attention to the rights of minority shareholders to ensure that all shareholders receive equal treatment. The Corporate Governance Committee followed up with the Company to ensure it gave opportunities for minority shareholders to nominate persons for the posts of the Company's directors, to propose agendas for the general meeting of shareholders, and to submit any question they had before the Annual General Meeting of Shareholders 2023. Moreover, the Corporate Governance Committee sought to ensure that the Company released key information to shareholders in accordance with regulators' requirements via the Stock Exchange of Thailand's news system as well as the Company's website, which offers equal access to shareholders;
3. The Corporate Governance Committee monitored to ensure that directors, executives, and employees complied with the Company's Corporate Governance Policy and Code of Conduct. For example, the Corporate Governance Committee required them to update their shareholding percentage and status of interest / conflict of interest every year. Moreover, the Corporate Governance Committee followed up to ensure key guidelines related to Corporate Governance Policy, Code of Conduct, and Anti-Corruption Policy be communicated to executives and employees on a regular basis for full understanding and strict compliance;
4. The Corporate Governance Committee improved performance evaluation forms of directors and subcommittee members in accordance with the Stock Exchange of Thailand's evaluation forms as of January 2021 and IOD evaluation forms. Also,

the Corporate Governance Committee played a supervisory role to ensure that the evaluations of Board of Directors' and subcommittees' performance both as individual and as group reflected the efficiency of good corporate governance. These evaluation forms were also set a framework for reviewing the work of the Board of Directors and committees on a continued basis and a standard practice of directors and committee members. These performance evaluation forms were disclosed in Form 56-1 One Report;

5. The Corporate Governance Committee ensured that corporate-governance supervision be disclosed in the Company's Form 56-1 One Report, website and corporate documents to declare the Company's commitment to corporate governance; and
6. The Corporate Governance Committee reviewed and improved the Charter of the Corporate Governance Committee as well as the charters of all other subcommittees that will take effect in 2023 as assurances that all charters comply with the Office of Securities and Exchange Commission's Corporate Governance Code and IOD recommendations.

Amarin Printing and Publishing Public Company Limited has accorded importance to operating its businesses with clear systems, tangible corporate governance standards and corporate sustainability for organization-wide implementations on the bases of honesty, transparency, and accountability. The Company has done so with an aim to ensure that its business operations, directors, executives, and staff correctly and properly comply with the principles of good corporate governance to provide assurances to shareholders, investors, stakeholders, and the public.



(Mr. Suwit Chindasanguan)

Chairman of the Corporate Governance Committee





Report of the Nomination and Remuneration Committee

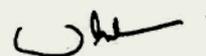
Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,

In 2022, the Sustainability and Risk Management Committee that comprised four of the Company's directors convened two meetings to consider the nomination of directors and the remuneration of the Company's directors / executives. Meeting attendance by committee members were as follows:

- 1. Mr. Pramoad Phornprapha**
Chairman of the Nomination and Remuneration Committee, attended all of the two meetings.
- 2. Mr. Suwit Chindasanguan**
Member of the Nomination and Remuneration Committee, attended all of the two meetings.
- 3. Mr. Nararat Limnararat**
Member of the Nomination and Remuneration Committee, attended all of the two meetings.
- 4. Mrs. Rarin Utakapan Punjarungroj**
Member of the Nomination and Remuneration Committee, attended all of the two meetings.

The Nomination and Remuneration Committee carried out its duty as assigned by the Board of Directors in accordance with corporate-governance principles for the best interests of the Company and all groups of its stakeholders. The key work of the Nomination and Remuneration Committee in 2022 can be summarized as follows:

- The Nomination and Remuneration Committee reviewed candidates to be nominated to the posts of directors at the Annual General Meeting of Shareholders 2022 and offered shareholders an opportunity to nominate candidates too. However, no shareholder suggested any candidate to the Company within the deadline. The Nomination and Remuneration Committee, as a result, proposed that directors who just completed their tenure be given another term because they were qualified for the posts in line with applicable laws and regulations, had proper competence, skills, knowledge, abilities and experience, as well as already demonstrated their performance as directors. The Board of Directors and the general meeting of shareholders approved the proposal.
- The Nomination and Remuneration Committee considered the remuneration of directors and committee members in 2022 and decided to raise the remuneration budget to 7,000,000 baht up by 2,000,000 baht from the previous year. Its proposed remuneration budget was presented before the Board of Directors and the Annual General Meeting of Shareholders 2022, which granted their green light. The rate is commensurate with their duty and job responsibilities, the Company's operating results, and related factors. Moreover, it was in the same level as remuneration offered by listed companies of the same size in the same industry.
- The Nomination and Remuneration Committee reviewed the criteria on the nomination of candidates for the posts of directors and criteria on proposing agendas for annual general meeting of shareholders to ensure their compliance with Corporate Governance Policy.
- The Nomination and Remuneration Committee reviewed and prepared Board Skills Matrix to ensure Board Diversity matched the Company's business strategies and evaluation was efficient. Board Skills Matrix specified knowledge, experience and expertise useful to the Company's business operations in a way that ensures a proper balance across various fields.
- The Nomination and Remuneration Committee reviewed charters to ensure that they were appropriate, resonated with current context, and complied with corporate governance principles.



(Mr. Pramoad Phornprapha)
**Chairman of the Nomination and Remuneration
Committee**



Report on Board of Directors' Responsibility for Financial Statements

**Dear Shareholders of
Amarin Printing and Publishing Public Company Limited,**

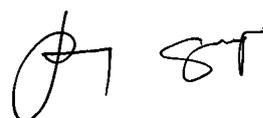
The Board of Directors is aware of its duty and responsibility as the board of directors of a listed company in the Stock Exchange of Thailand (SET). The Board of Directors is responsible for the financial statements of the Company and its subsidiaries, as well as all financial data and information shown in 56-1 One Report Form. The separate and consolidated financial statements of Amarin Printing and Publishing Company Limited and subsidiaries were prepared in accordance with financial-reporting standards. The preparations took into account appropriate accounting policies and consistently complied with them. Judgements were exercised carefully. Estimations were reasonable. The disclosure of key data in Notes to Financial Statements was adequate, transparent, and useful to both shareholders and general investors.

The Board of Directors sought to ensure that good corporate governance was in place and to maintain risk-management and internal-control system as assurances that accounting records were accurate and complete, and displayed material factual data with timeliness and adequacy needed to protect assets and prevent corruption or material irregularities.

The Board of Directors set up the Audit Committee, which comprises independent directors, and assigned

it to review the reliability and accuracy of financial statements, check the efficiency and effectiveness of internal-control process, and ensure the efficiency of internal audits. The Audit Committee already expressed its opinion on the issues in the Report of the Audit Committee, which was included in this Report.

In the opinion of the Board of Directors, the Company's internal-control and internal-audit systems provided assurances that the consolidated and separate financial statements of Amarin Printing and Publishing Public Company Limited and its subsidiaries during the fiscal year ending on 31 December 2022 presented their financial situation, operating results and cash flow with reasonable accuracy in all material aspects based on financial-reporting standards. The Auditor (KPMG Phoomchai Audit Company Limited) audited the financial statements and already expressed its opinion on them, which appeared in this Annual Report as well.



(Mrs. Metta Utakapan)
Chairperson

The Board of Directors



Mrs. Metta Utakapan

- Chairperson
- Member of the Corporate Governance Committee



Mr. Thapana Sirivadhanabhakdi

- Vice Chairman
- Chairman of the Executive Committee



Associate Professor Dr. Somchai Phagaphasvivat

- Independent Director
- Chairman of the Audit Committee
- Member of the Sustainability and Risk Management Committee



Professor Dr. Nantawat Boramanand

- Independent Director
- Chairman of the Sustainability and Risk Management Committee
- Member of the Audit Committee



Mr. Suwit Chindasanguan

- Independent Director
- Chairman of the Corporate Governance Committee
- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee



Mr. Pramoad Phornprapha

- Independent Director
- Chairman of the Nomination and Remuneration Committee
- Member of the Corporate Governance Committee

**Mr. Nararat Limnararat**

- Director
- Vice Chairman of the Executive Committee
- Member of the Corporate Governance Committee
- Member of the Nomination and Remuneration Committee

**Fig.Off. Kamolnai Chaixanien**

- Director

**Mr. Khumpol Poonsonee**

- Director
- Member of the Sustainability and Risk Management Committee
- Member of the Executive Committee

**Mrs. Rarin Utakapan Punjarungroj**

- Director
- Member of the Sustainability and Risk Management Committee
- Member of the Nomination and Remuneration Committee
- Member of the Executive Committee
- Group Chief Executive Officer

**Mr. Chokchai Punjarungroj**

- Director

**Mr. Cheewapat Nathalang**

- Director
- Member of the Executive Committee

The Executive Committee



Mr. Thapana Sirivadhanabhakdi
Chairman of the Executive Committee

Mr. Nararat Limnararat
Vice Chairman of the Executive Committee

Mr. Khumpol Poonsonee
Member of the Executive Committee

Mr. Jeremiah Pitakwong
Member of the Executive Committee
Chief Executive Officer: Media and Event Division

Mrs. Rarin Utakapan Punjarungroj
Member of the Executive Committee
Group Chief Executive Officer

Mr. Cheewapat Nathalang
Member of the Executive Committee

Mr. Siri Bunpitukgate
Member of the Executive Committee
Chief Financial Officer

Advisor to the Executive Committee



Mrs. Metta Utakapan

Advisor to the Executive Committee

Management Team



1. **Mrs. Rarin Utakapan Panjarungroj**
Group Chief Executive Officer
2. **Mr. Cheewapat Nathalang**
Chief Executive Officer
of Amarin Omniverse Co., Ltd.
3. **Mr. Siri Bunpitukgate**
Chief Financial Officer
Chief Executive Officer of Amarin
Television Co., Ltd.
4. **Mr. Jeremiah Pitakwong**
Chief Executive Officer of
Media and Event Business

5. **Miss Ussanee Viratkaphan**
Managing Director: Publishing Business
6. **Miss Jutamas Smitanon**
Managing Director:
Printing and Packaging Business
7. **M.L. Luesak Chakrabandhu**
Managing Director of Amarin Book Center Co., Ltd.
8. **Mr. Sarun Thitavasanta**
Deputy Managing Director: Media and Event Business
9. **Miss Waleerat Sakkajohnyos**
Assistant Managing Director: Media and Event Business



10. **Mrs. Nuanchan Supanimit**
Media Consultant
11. **Mr. Ongaj Jira-on**
Publishing Consultant
12. **Miss Uraiwan Soontornhong**
Advertising Consultant



13. Miss Bussarakham Imjitt
Advertising Director

14. Mr. Sorrayut Visitvanichakul
Creative Director

15. Mr. Ath Prapunwattana
Fair Director

16. Miss Sirikan Pholngam
Editorial Director

17. Miss Sasakorn Wattanasuttiwong
Digital Content Director

18. Mr. Chanon Setwuttiwong
Business Development Director

19. Mr. Damrong Leewairoj
Editorial Director Media Group 1

20. Miss Prapatsorn Muangsiri
Editorial Director Media Group 2

21. Miss Sasima Issarangkoon
Editorial Director Media Group 3

22. Mrs. Patrawan Pultawekiat
Director of The Creatia

23. Mr. Seree Siwieyapram
Director of Procurement and Logistics

24. Mr. Khata Noppornthirachai
Director of Sales



25. Mrs. Rattana Thanormcharoen
Senior Director of Account and Finance

26. Miss Tanaree Pimparu
Account and Finance Director

27. Mrs. Sasichapa Maipumma
Human Resources Director

28. Miss Chatchada Phomlert
Publishing Management Director

29. Mrs. Ampawan Suwanruangsri
Senior Director of General Administration





Businesses and Operating Results

Structure and Operations 1 of AMARIN Group

1.1 Policies and Business Overview

1.1.1



Vision

To be a pride of Thais and to win acceptance across ASEAN for delivering experience and quality of life that breathe happiness and prosperity into society via a comprehensive range of creative knowledge and entertainment



Mission

We work for the happiness and prosperity of society.

1.1.2 Milestones in the Past Three Years

The Company has earned 100 out of possible 100 points and got into “excellent” level in the Annual General Shareholders’ Meeting Assessment Project of the Thai Investors Association for five consecutive years. In 2022, the Company also received “five-star ranking” (excellent) from the Corporate Governance Report of Thai Listed Companies. Moreover, AMARIN Group expand in related business. On 31 October 2022, Amarin Book Center Company Limited (ABOOK) acquired 2,789 shares in DDI or 25.10 percent of its shares with a plan to raise shareholding percentage to 51 percent in the future. DDI has operated educationally related businesses, provided content via various platforms, and engaged in advertising businesses mainly via its key website, www.dek-de.com. In all, it has solid experience, knowledge, and expertise in educationally related businesses and content businesses, as well as a specific customer base.

Digital TV and Online Business

Between 2020 and 2022, AMARIN Group has operated its Digital TV and Online via its subsidiary Amarin Television Company Limited. Its channel is known as “Amarin TV HD 34”. Viewers can also watch its content online via the subsidiary’s platforms namely its website www.amarintv.com and its 34HD application, as well as on world-class platforms like YouTube, Facebook, and TikTok. Amarin TV HD 34 has constantly updated and improved its content. Its daily coverage of news and important events has been presented via news programs such as Arun Amarin News, Khao Thiang Amarin, and Tub Toh Kao. Its variety shows, meanwhile, reflect ways of life and offer something that viewers can apply to their lives. In this

program category are those related to houses, food, tourism and community ways of life. Moreover, Amarin TV HD 34 broadcasts weekend series that reflect society and give idea about current family life and Sports programs. Amarin TV HD 34 have also enjoyed higher viewership throughout the past three years, ranking in the top seven throughout the period. In addition, Amarin Television Company Limited has developed and served economic content, business and investment news, as well as international news over online platform via “SPOTLIGHT” for a greater variety of content.

Book Distribution Business

In 2019, Book Distribution Division adjusted its business model by transforming Naiin outlets into Smart Stores to efficiently handle both online and in-store purchase orders. The revised model also focused on giving bigger privileges to Naiin members, establishing Naiin as the best destination for readers, and complemented On-Shop experiences both in terms of distribution and retailing. In the past year, Naiin outlets were also renovated based on green concepts. They, moreover, started embracing offline-to-online management system.

Printing and Packaging Business

In 2019, Printing and Packaging Division stepped into the production of both publications and packaging with a focus on premium products, functional design, and outstanding aesthetic beauty. It has also complied with environmental control standard when producing packaging for foods and medical supplies. Furthermore, it has replaced its printing machines with seven-color type, gluing machines and coating machines. Its packaging production has been certified based on Good Manufacturing Practice (GMP) and Hazard Analysis and Critical Control Points (HACCP). Moreover, it has placed an emphasis on Print-on-Demand service development.

Publishing Business

Between 2019 and 2022, the Company has developed online communication channels namely ww.amarinbooks.com and Facebook fan pages of its publishing houses, as well as other online tools for its businesses. Its book releases had covered all groups of readers. Moreover, it had launched new publishing houses throughout the past few years. Released to readers were not just books but also e-books to accommodate new markets. The division's Digital of E-Book was significant expansion, with continuous high-growth rate predicted for the future too. The Company therefore has accorded importance to the development and production-capacity boost for e-Books, Chapter-based stories, and audio books.

Media and Events Business

The Company has updated its magazines' content to keep pace with readers' needs while developing related online businesses to compensate for the shrinking popularity of traditional magazines in the face of consumers' changing behaviors. As consumers have now followed AMARIN Group's websites and social media for information, the Company focuses on Total Online Media Solution concept. Furthermore, the Company has organized fairs regularly and even offered event-organizing services to interested customers.

AMARIN Group has the policy to conduct its businesses with environmental community and social care. Guided by this policy, it has carried out many projects for public benefits. For example, it has collaborated with network partners in “Sending Knowledge, Creating Happiness” project to deliver books to schools across Thailand. It has also used Amarin TV in supporting many charity projects to help people in need such as flood victims. Its other constructive projects include the Supplies for Moral Support Project, the Praew Charity Project, and the Sudsapda Khon Lo Kho Tham Di to help people affected by COVID-19 crisis as well as to support medical personnel at such times.

1.1.3 Usage of fund from the offerings of equity and debt instruments

In Fiscal Year 2022, the Company did not offer to sell any equity or debt instrument.

1.1.4 Obligations pledged by the Company in the Securities Offering Form and / or under conditions for the Securities and Exchange Commission's approval (SEC) and / or under SEC conditions on securities acquisition

- None -

1.1.5 Company Profile

Company Name	Amarin Printing and Publishing Company Limited
Stock Symbol	AMARIN
Registration No.	0107536000480
Business Type	Media and Publications
Registered Capital / Paid-Up Capital	Authorized share capital registered and paid-up capital totaled 998,281,590 baht. The Company issued 998,281,590 shares each with the par value of 1 baht.
Headquarters	Media and Event Business and Books Publishing Business 378 Chaiyapruerk Road, Taling Chan, Bangkok 10170
Telephone	0 2422 9999
Fax	0 2433 8792, 0 2434 8699
Address	Printing and Packaging Business 376 Chaiyapruerk Road, Taling Chan, Bangkok 10170
Telephone	0 2422 9000, 0 2882 1010
Fax	0 2433 2742, 0 2434 1385
Website	www.amarin.co.th
Email	info@amarin.co.th

1.2 The Company's Business Operations

1.2.1 Revenue Structure of the Company and Subsidiaries by Business Line

The following table shows the total revenue of Amarin Printing and Publishing Public Company Limited between 2021 and 2022, and the amount of revenue from each of its businesses:

		Consolidated Financial Statements									
		Printing and Books Publishing Business		Exhibition & Print-Media / Online-Media Advertising Business		TV Production & Service Business		Intercompany Eliminations		Total	
For the year ended 31 December		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Information about reportable segment											
External revenues	2,129,288	1,112,006	670,620	390,189	1,287,334	1,282,363	-	-	4,087,242	2,784,558	
Inter-segment revenue	350,994	317,466	267,590	143,163	141,010	59,986	(759,594)	(520,615)	-	-	
Total revenue	2,480,282	1,429,472	938,210	533,352	1,428,344	1,342,349	(759,594)	(520,615)	4,087,242	2,784,558	
Disaggregation of revenue											
Timing of revenue recognition											
At a point in time	2,304,443	1,423,624	909,249	473,340	1,130,195	1,135,147	(631,612)	(469,614)	3,712,275	2,562,497	
Over Time	175,839	5,848	28,961	60,012	298,149	2007,202	(127,982)	(51,001)	374,967	222,061	
Total revenue	2,480,282	1,429,472	938,210	533,352	1,428,344	1,342,349	(759,594)	(520,615)	4,087,242	2,784,558	

1.2.2 Business Operations

In 2022, COVID-19 outbreak eased with international travel restrictions being relaxed. Tourism-related businesses, as a result, earned more income. The overall Thai economy, moreover, was stimulated by government measures to spur domestic spending. These measures included more subsidies for welfare cardholders and the co-payment scheme that strengthened supported domestic demand and supply, eased people's spending burden, and raised the revenue of entrepreneurs and manufacturers across supply chains. Consumers continued to shop online more in search of products they wanted. In this situation, AMARIN Group adjusted its strategies to keep pace with consumers' needs and expectations in pursuit of sustainable solid growth.

The Company's revenue mainly came from three businesses namely Media and Event Business, Publishing Business, and Printing and Packaging Business. Product information, market trends, competitions, and procurement of products and services of these businesses are summarized below:

Media and Event Business

Amarin advertising media expanded through online platforms namely social media, websites, and e-commerce channels in response to consumers' behavioral changes. The Company's OMNI MEDIA – OMNI CHANNEL strategy was so comprehensive that it not only answered consumers' needs in a timely manner, but it also fulfilled the needs of advertisers who wanted to raise public awareness of their brands via interesting and reliable content. Media and Event strategy presented many subcategories for clear segmentation and achieved higher management efficiency. Living Media covered Baan Lae Suan, room, my home and Living ASEAN. Knowledge and Environment Media featured National Geographic. Fashion Media covered Praew, Praew Wedding, and Sudsapda. Food & Health Media presented Cheewajit, a Cuisine, GoodLife Update, and Secret. Moms & Kids Media had Amarin Baby & Kids. Online namely

websites recorded online advertising inventory of 100 million per month, with the reach of 450 million views each month. Featuring more than 180,000 video clips, they attracted 39 million followers. On Print namely magazines held the market share of more than 90 percent. On Ground came in the forms of annual big fairs namely seven Baan Lae Suan fairs and Amarin Baby & Kid fairs, plus small events in every month of the year. The Company rebounded significantly in business sense in 2022 because in the face of subsiding COVID-19 waves, fairs and events could be held as planned with bigger advertising income. Moreover, they achieved synergy with On Air or Amarin TV HD 24 and On Shop or Naiin outlets that operated as both Offline and Online Stores. Such strategic strengths facilitated business operations and created the confidence of key groups of customers namely advertisers and end-consumers.



Publishing Business

Amarin Group, via its publishing houses, has started publishing books since 1992 under the “Reading lays down important foundation” concept. Over time, its publishing houses have constantly developed content in response to the needs of customers and have created various experiences for its customers. These publishing houses have released about 400 book titles each year under different categories to comprehensively respond to the interests of readers of all genders and age groups. Three main categories are Lifelong Learning, Kids, and Entertainment. At present, there are 16 Publishing houses under Amarin Group, namely:

- **Praew Publishing House**, which publishes Thai literature and translated books;
- **Praew Juvenile Publishing House**, which publishes Thai children’s books and Thai translations of foreign children’s literature;
- **Piccolo Publishing House**, which publishes heartwarming novels and serves various literary tastes through content from across the world;
- **Springbooks Publishing House**, which publishes composition and psychology books for you to reach new height;
- **Amarin HOW-TO Publishing House**, which publishes psychology books for personal development;
- **Shortcut Publishing House**, which publishes self-improvement books with clear path towards desirable goals. These items are penned by Thai authors or celebrities;
- **Sophia Publishing House**, which exudes love in knowledge via interesting educational and academic books;
- **Amarin Health Publishing House**, which offers books for healthy mind and body out of conviction that good health is both a gift and a power;
- **Amarin Kids Publishing House**, which publishes children’s literature and parenting guidebooks to build a world of learning and imagination;
- **Arun Publishing House**, which publishes Chinese and Thai romance novels. The more you read, the warmer your heart becomes;
- **Rose Publishing House**, which publishes Thai boys’ love stories and translations of Asian BL stories. Its publications are well-selected and spicy. Readers will enjoy content to the max;
- **Levon Publishing House**, which releases fantastic Korean fantasy novels. Spurring readers’ imagination, they offer much fun and excitement;
- **Peony Publishing House**, which releases Korean novels episode by episode. Chosen novels tell of fantasy and beautiful love stories;
- **Pinebook Publishing House**, which releases Thai translations of martial-art, investigative, thriller, adventure and fantasy novels episode by episode for people who love action and challenges;
- **Camellia Publishing House**, which releases the Thai translations of Chinese romances episode by episode for readers craving to be the first to read with joy; and
- **Lilac Publishing House**, which publishes Chinese and Korean BL novels episode by episode for Boy’s Loves fans.

Outstanding work in 2022

- Moom Mong Nak An Phra Chao Vol. 1 (Omniscient Reader’s Viewpoint Vol. 1)
- Khae Oab Kod Tua Eng Hai Pen (Just Know How to Hug Yourself)
- Ran Mai Saduaksue Khong Khun Dokgo (Inconvenient Convenience Store)
- Ban 100 Chan Bon Tonmai (100-Story Tree House)
- Husky Na Ngo Kub Ajahn Miao Khong Khao Vol. 10 (Stupid Husky & Teacher White Cat Vol. 10)
- Prod Ya Jai Rai Kub Huajai Khong Ther (Don’t Be Cruel To Your Heart)
- Chern Rum Sura Vol. 1 (Let’s Drink Vol. 1)
- Su Jud Sungsud Khong Cheewit Duai “Pyramid Sam Suk” (Head to Greatest Height in Life with “Three-Happiness Pyramid”)
- Cheewit Rao Mee Khae Si Phan Subda (Four Thousand Weeks)
- Ran Khanom Haeng Kwamlub Ton Kwamlub Haeng Wai Yao (Dessert Parlor of Secrets: Secret of Youth)

In every change, Publishing houses under AMARIN Group have continued to grow. More publishing houses were set up under the group in 2022 and this trend will continue in 2023 too in response to readers' demand and diverse needs. The Publishing Business of AMARIN Group is committed to carefully selecting best-in-class content for its publications, which are produced via a meticulous process. The Publishing Business has also paid attention to detail in all relevant fields be they about marketing, public relations, product design and more. As the Publishing Business of AMARIN Group embraced such guidelines, it recorded business growth in 2022 despite negative-growth rate in the industry. Books are not just the only strengths of AMARIN Group's Publishing Business either. Its E-Books and novel-episode products also achieved significant growth rate in a similar manner.

Powerful Communication strategy encompassed products, marketing and communications, AMARIN Group's Publishing Business is on the path of constant development. Its books and products are clear proofs. Its access to partners, influencers, new shops in marketing places, its entry into novel-episode segment, as well as its online communications via mainly www.amarinbooks.com, Facebook Page, Instagram, Twitter, YouTube, Podcast, TikTok, and other online tools have also contributed to its publishing houses' continued growth in the online world as they strive to serve various literary tastes and content to readers in all areas. In line with its Amarin Book is Always with You concept, its products are conveniently available to readers and stay by them in every phase of their lives.



Printing and Packaging Business

Having operated its business for more than 45 consecutive years, Amarin Printing House has today ranked among the country's top printing facilities. In the past year, it again proved to be a leading integrated printing service provider. In its portfolio were general printed materials, quality packaging, and the integrated production of content and design that met both quality and aesthetic needs. Its quality publications were provided under CREAPRINT brand, packaging under CREAPACK brand, integrated content services under THE CREATIA brand, and Print-on-Demand digital printing service under NERAMIT brand.



Creaprint
By Amarin Group

Produces printed materials;



Creapack
By Amarin Group

Manufactures packaging



The Creatia
By Amarin Group

Produces integrated content design services



NERAMIT

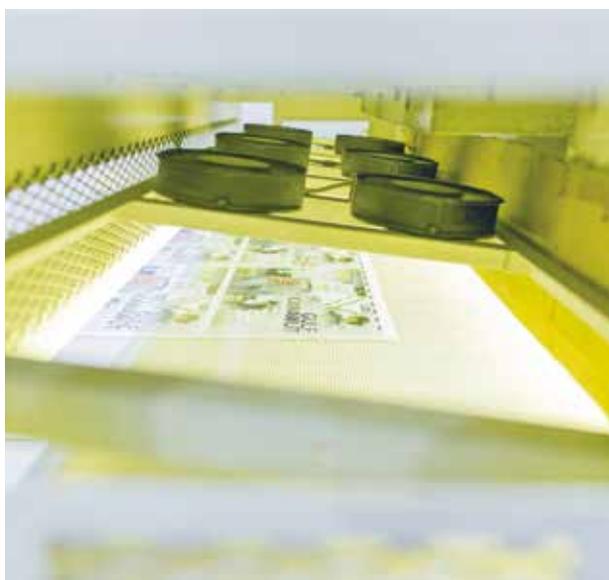
Offers digital print on demand services



General Printed Materials: In the past year, premium publications such as commemorative books continued to enjoy popularity and generate business value. The preparations of Amarin Printing House's publications involve the attentive selection of paper, eco-friendly ink, and printing techniques that not only celebrate cultural value but also pay tributes to local crafts. Amarin Printing House produced many key publications that were used at APEC 2022, which was hosted by Thailand.

Packaging Business: Amarin Printing House significantly expanded its packaging-customer base in the past year, as its packaging solutions answered well to customers' needs via outstanding design, environmental control that ensured clean and hygienic practices, and compliance with international environmental standards. Its packaging could be catered to suit the specific needs of each customer too. Amarin Printing House has added value to its businesses by offering integrated services and even customized design services. Available are Design on Demand, Product Prototype, Structural Design, Functional Design, Packaging Design that includes logo affixing and Display Design that receive satisfactory response from customers.

The Company has invested in modern machines and printing technologies to ensure quality and compliance with hygienic standards. Integrated into its operations are box-molding machines, box-gluing machines, and inspection machines, etc. In addition, the Company has sourced eco-friendly materials such as safe coatings, biodegradable and non-polluting substances, and natural-ingredient inks to serve its customers.



Digital Printing Services and Neramit Print on Demand are designed to serve the needs of individuals, as well as small and medium printing service providers because they can just print what they need without the hassle of keeping a big stock. The services enjoyed great response in the past year.

Integrated Content Creation is operated by The CREATIA. In 2022, The Creatia generated significant business value because Content proved crucial to business operations. Services cover content for not just prints but also for various other materials including platforms. In the portfolio are content, infographics, VDO clips and podcasts. The Creatia also produced VDO clips to welcome the finance ministers of 21 Asia-Pacific economies at APEC 2022, which was hosted by Thailand. Backed by quality and extensively-experienced professionals, The Creatia has been answering well to growing demand.

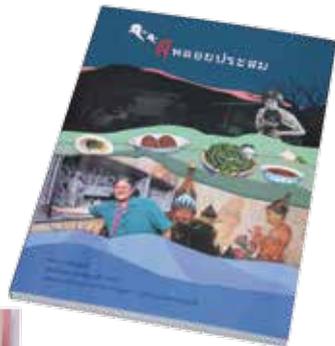
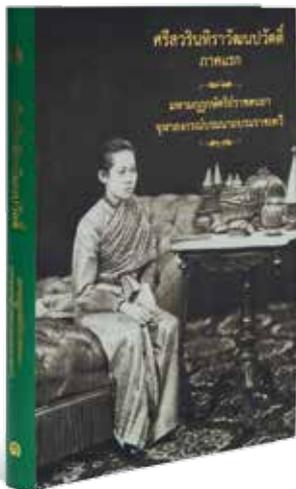


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Amarin Printing and Publishing Public Company Limited

Special Publications

For more than 20 consecutive years, the Company has published and distributed royal literary works. It has also produced books for special occasions out of gratitude to the Royal Family's boundless benevolence. Among them are Grace of the Queen's Attire, Compilation of Royal Works 2021, Compilation of His Majesty the King's Royal Speeches and Advice in 2021, and Stories with Illustrations by HRH Princess Maha Chakri Sirindhorn such as Short Ghost Stories and Mixed Ghost Tales.





Competition

Printing industry looks set to grow, with packaging printing growing and now accounting for more than 60 percent of the industry already. While for-read print segment has shrunk, growth is recorded in the segments of printed materials, corrugated boxes, and other packaging especially flexible packaging, and labels. Moreover, sheeted-offset and web-offset printing systems have remained popular in Thailand. At present, web-offset printing system has had the biggest market share because with economy of scale it has a relatively lower cost. So far, digital inkjet and electrophotography toner segments have also recorded a high growth rate as requiring no plates, they can

customize and personalize data printing. Printing and packaging industry will continue to face various challenges due to changing consumer behaviors. Growing up with digital technologies, new-generation consumers definitely have had different lifestyles, reading styles, as well as consumption and purchase behaviors when compared with the older generation. Their growing focus on the environment and natural resources, and the government's efforts to develop the nation based on (Bio Economy, Circular Economy, Green Economy) model (BCG) will definitely change prints and packaging.

Leading businesses and firms therefore have now focused on the reduction of plastic and chemical usage in the hopes of curbing environmental impacts. They have embraced Sustainable Materials and Process, with some brands making sure every step of their production process addresses global warming. Many business operators, meanwhile, agree to pay more for sustainable products. Environmental friendliness in all is integrated into the production process, raw-material selection process, and design process of various businesses. Several brands have even applied such approach to the production of all their products and services to become friendlier to the earth.

Products and Services

In response to its customers' printing and packaging needs and changing consumer behaviors, Amarin Printing House has added a green and sustainability touch to all its production stages. Its environmental care starts from its choices of eco-friendly raw materials to greener production system. In 2022, Amarin Printing House certified based on ISO 9001: 2015 standard for years. it is now committed to meeting the British Retail Consortium Global Standard (BRCGS) too in order for its packaging to have a solid proof of environmental friendliness and its business to grow on a sustainable basis.

Digital TV Business

AMARIN Group has operated its Digital TV Business via its subsidiary, which has received a license to use a frequency and operate a TV business as a national-level service business in the HD category from the Office of the National Broadcasting and Telecommunications Commission. Its broadcasting services started on 25 May 2014. Viewers can watch its content by tuning to Channel 34 or “Amarin TV HD 34” on TV. Viewers can also access the channel's content on other platforms such as the Company's website, YouTube, and Facebook. The Company has also been developing other platforms for broadcast to keep pace with viewers' needs.

In 2022, Amarin TV HD 34 continued to update and improve its content. Other than producing its popular weekend series, it also launched a new popular program “Koo Sa Pla Pai”. On air from 6 p.m. on Saturdays, Koo Sa Pla Pai enjoyed high ratings among viewers aged four years old up. Its ratings peaked in November 2022 at 1.326.

The channel's weekend series airtime was rescheduled to start from 9.30 pm on Saturdays and Sundays in 2022 – instead of 10 p.m. In January, Pleng Bin Bai Ngiew that was based on Krissana Asoksin's novel was broadcast on the channel and made a historic high rating for it. The series' ratings among viewers aged four up nationwide (Rating Nationwide4+) was as high as 1.337. Later on, the channel launched Samee Ngern Pon series in July. The series was based on a novel by Krung Yor Chat. Then in October, it released Fa Tan Tawan – a series based on a novel by Piyaporn Wayupap.



In 2022, the Company developed its 34HD app as an additional channel to present its contents and to connect and communicate with its audiences too.

In addition to broadcasting its content on Amarin TV HD 34, Amarin Television Company Limited has also uploaded content from its own production on its website and leading global platforms namely YouTube, Facebook, and TikTok so that its fans can watch its programs anytime. The number of the firm's followers on the popular platforms are as follows:

Platform	No. of followers as of 31 Dec 2020	No. of followers as of 31 Dec 2021	No. of followers as of 31 Dec 2022	Growth rate (2022 vs 2021)
YouTube	11.9 million	14.2 million	16.5 million	16%
Facebook	14.9 million	19.4 million	21.7 million	12%
TikTok	1.7 million	3.1 million	4.1 million	32%

Thanks to the growing number of followers and views, the Company could reap advertising revenue from online platforms too. The Company has constantly uploaded its content on the online platforms so as to promote Amarin TV HD 34 programs as well as to generate revenue.

Competition

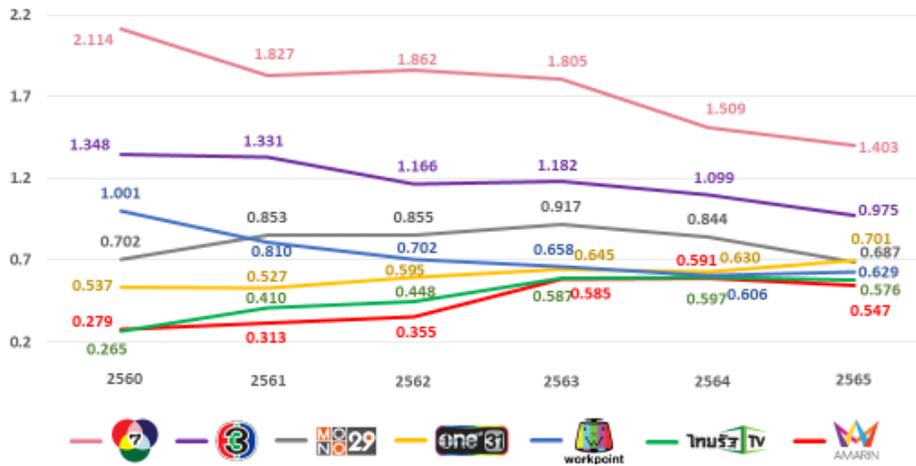
Regarding Rating Nationwide 4+ (viewers aged 4 years old up) Between 2020 and 2022, The country's seven most popular digital TV had rating viewers aged 4 years old up across Thailand (Rating Nationwide 4+) achieved higher ratings in 2020. But their ratings declined in 2021 and 2022. Amarin TV HD 34,

meanwhile, recorded higher Rating Nationwide 4+ in both 2020 and 2021. So far, its rating fell to 0.547 in 2022 in line with the TV industry's shrinking audience. The total Rating Nationwide 4+ of the country's seven most popular digital TV channels dropped from 5.876 in 2021 to just 5.518 in 2022.

Details	2019	2020	2021	2022
Average ratings of the country's Top 7 digital TV channels	5.983	6.379	5.876	5.518
Average ratings of the country's Amarin TV HD 34 channel	0.355	0.585	0.591	0.547

Note: Ratings had been compiled based on viewers aged 4 years old up across Thailand (Rating Nationwide 4+) by AGB Nielsen.

Average TV Rating (Nationwide 4+)



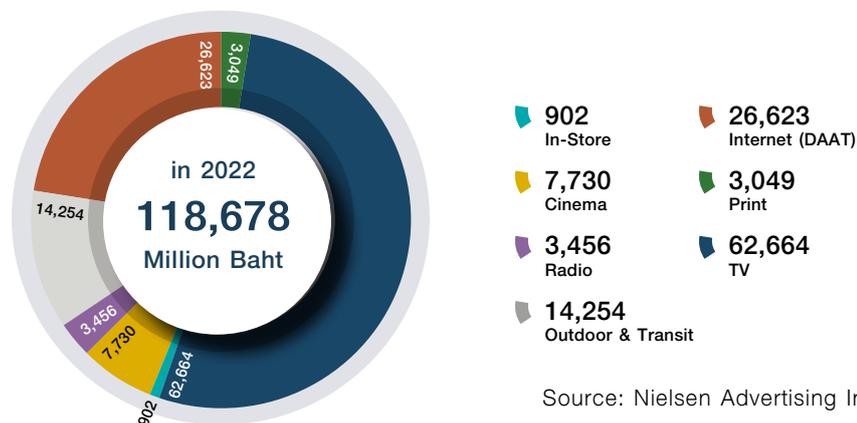
Source: AGB Nielsen Media Research (Thailand) Company Limited

Industry Overview and Competition Trend

In 2022, the advertising industry was worth 118,678 million baht or grew by 11 percent from the previous year. Most of advertising budget was spent on TV media in 2022. TV advertising spending totaled 62,664 million baht and accounted for 53 percent of the advertising industry. When compared with 2021, TV advertising spending reduced by six percent, though. Cinema advertising, on the contrary, enjoyed the biggest growth rate in 2022 as it grew dramatically by 117 percent.

Thanks to subsiding COVID-19 waves people left their homes and people’s lifestyles became more normal. Close to the situation before the outbreak of COVID-19. For the year 2023, the advertising media spending may not expand much because entrepreneurs in the business sector have been affected by various costs that have increased. However, the spending of digital TV media will still hold the highest market share because it is a medium that can reach a large number of consumers. As a result, all digital TV channels still have to compete a lot in creativity, produce and present programs that capture the audience’s attention.

Thailand Media Spending in 2022 118,678 Million Baht



Source: Nielsen Advertising Information Service

Product and Service

Amarin TV HD 34 have their own production teams and publish on various channels. Moreover, the news programs are the highlight of the channel. There are also many popular variety shows. Among them are Tam Amphoe Chan, Chuen Chai Thailand, Supta Talvy, Khu Sa Pla Phi, and Don Tay Say Ma Ti Pat. In addition, it has produced series and sport programs in collaboration with partners. Included are boys' love series, a new category that was launched in 2022 to expand the channel's audience base.



Awards and Pride

In 2022, Amarin Television Company Limited bagged many awards as follows:

7th Kinnaree Mahachon Awards. The award-presentation ceremony was held on 23 January 2022. Two of the awards went to Amarin TV HD 34.

1. Outstanding Lead Actor Award: Mr. Sorram Theppitak from “Bangkerdklao” TV series
2. Outstanding Supporting Actress Award: Ms. Morakot Sangtaweep from “Tawan Tokdin” TV series

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Amarin Printing and Publishing Public Company Limited



5th Ganesha Aiyara Awards. The awards-presentation ceremony was held on 6 March 2022. Two of the awards went to Amarin TV HD 34.

1. Outstanding News Announcer Awards: Mr. Sathapat Paethong and Ms. Rangsiima Sarungkarnnarumit
2. Outstanding Reporter Award: Mr. Napas Praneetponkrang

Star Media International Awards 2022. The awards-presentation ceremony was held on 27 March 2022. Two of the awards went to Amarin TV HD 34.

1. Best TV Channel of the Year Award
2. Best TV Series on Social Theme: Tawan Tokdin

Manee Mekhala Awards 2022. The awards-presentation ceremony was held on 20 August 2022. Amarin TV HD 34 bagged Outstanding Supporting Actress Award via Ms. Janistar Phomphadungcheep from Pleng Bin Bai Ngiew.





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Publications & Digital Content Distribution Business

AMARIN Group operated this business via a subsidiary, Amarin Book Center Company Limited. Established in 1993, Amarin Book Center has distributed various types of publications – published by Amarin Printing and Publishing Public Company Limited and more than 500 other publishers. Today, Amarin Book Center is now the leader in Thailand’s publication-distribution industry with a complete range of products for the market. The firm has retailed books via its “Naiin shops”, which numbered 114 as of 31 December 2022, and distributed various other publications via leading bookstores across Thailand. Distribution has also been done online with direct sales to schools, government agencies, and leading organizations. Its products are cover books, magazines, E-Books, and E-Magazines.

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Because of technological disruption and COVID-19 outbreaks, competition in online book distribution has been intensifying. The firm therefore increased channels for consumers to access publications fast and conveniently in the forms of www.naiin.com and Naiin Application. The firm also responded to endless learning needs in digital age via www.primeskill.com, a platform of quality online courses by experts. Promising to enhance career skills, job performance, language competences, and personal development in all aspects, this platform attracted an increasing number of learners. In December 2022, the firm also launched www.mareads.com as a platform for e-novels

that are released chapter by chapter. Entries on the platform were works by publishers as well as writers. Such moves upgraded the firm's digital-content business through diversification and the ability to cover all target groups regardless of their sex and age.

In 2022, Amarin Book Center also invested in Dek-D Interactive Company Limited that operates educational, online novels, and media businesses and has more than 10 million customers aged under 25 years old. The investment was made because Amarin Book Center noticed opportunities to foster business synergy by expanding customer base and diversifying products to cover a wider market.

1.2.3 Operating Assets

The net asset value of the Company's land, buildings, and equipment as of 31 December 2022 was as follows:

Type of Assets	Type of Ownership	Net Asset Value (Million Baht)	Liabilities
Land	Owner	166.63	No obligation
Buildings and improvements	Owner	56.40	No obligation
Machinery and equipment	Owner	207.95	No obligation
Tools	Owner	13.85	No obligation
Furniture, Fixtures and Office Equipment	Owner	24.57	No obligation
Furniture, Fixtures and Office Equipment	Under financial lease of 3 - 4 years	0.33	
Vehicles	Owner	6.20	No obligation
Vehicles	Under financial lease of 3 - 4 years	2.40	
Systems	Owner	5.29	No obligation
Assets under constructions / during installations	Owner	12.24	No obligation

1.2.4 Asset Valuation Details

-None-

1.2.5 Work to be delivered

-None-

1.3 Shareholding Structure As of 31 December 2022



AMARIN Group's Subsidiaries and Associates

Subsidiaries whose 99.00 percent of shares are held by the Company

Company Name	Amarin Television Company Limited
Registration No.	0105555152069
Business Type	Digital TV
Registered Capital / Paid-Up Capital	Registered and paid-up capital totaled 3,600,000,000 baht. Its shares had the par value of 100 baht each.
Address	7/9 Arun Amarin Road, Arun Amarin Subdistrict, Bangkok Noi District, Bangkok 10700
Telephone	0 2422 9191
Website	www.amarintv.com

Company Name	Amarin Book Center Company Limited
Registration No.	0105536122664
Business Type	Distribution of Publications & Digital Content
Registered Capital / Paid-Up Capital	Registered and paid-up capital totaled 50,000,000 baht. Its shares had the par value of 100 baht each.
Address	108 Moo 2 Bangkruai-Chongthanom Road, Maha Sawat Subdistrict, Bang Kruai District, Nonthaburi 11130
Telephone	0 2423 9999
Website	www.amarinbooks.com

Company Name	Amarin Omniverse Company Limited
Registration No.	0105560184241
Business Type	Providing IT system & IT security services
Registered Capital / Paid-Up Capital	Registered and paid-up capital totaled 100,000,000 baht. Its shares had the par value of 10 baht each.
Address	378 Chaiyapruerk Road, Taling Chan, Bangkok 10170
Telephone	0 2422 9999

Associates whose 46.00 percent of shares are held by the Company

Company Name	Kadokawa Amarin Company Limited
Registration No.	0105559143340
Business Type	Productions Distribution of Light Novels & Comic Books and Digital Content
Registered Capital / Paid-Up Capital	Registered and paid-up capital totaled 60,000,000 baht. Its shares had the par value of 1,000 baht.
Address	7/129 Central Plaza Pinklao Towel, 22 Floor Room DF22202, Boromrajchachonnanee Road, Arun-amarin Bangkok-noi Bangkok 10700
Telephone	0 2095 5602

Other business whose 1.00 percent of shares are held by the Company

Company Name	Pracharath Rak Samakkee Company Limited
Registration No.	0105559068178
Business Type	Social enterprise that distributes products & services, and offers business and management consultancy
Registered Capital / Paid-Up Capital	Registered capital totaled 100,000,000 baht and paid-up capital totaled 37,999,500 baht. Its shares had the par value of 1,000 baht.
Address	90 CW Tower, 1 Floor, Ratchadaphisek Road, Huai Kwang, Bangkok
Telephone	0 2785 5421

Associate in which subsidiary holds 25.10 percent of shares is:

Company Name	Dek-D Inter Active Co.,Ltd.
Registration No.	0105549140470
Business Type	Educational business with the provision of content over platforms and web-site-based advertising business
Registered Capital / Paid-Up Capital	Registered capital totaled 1,111,100 baht. Paid-up capital totaled 1,111,100 baht. Its shares had the par value of 1 baht.
Address	152 Chartered Square Building, 29 Floor North Sathon Road Silom, Bangrak, Bangkok
Telephone	0 2235 2451
Website	www.dek-d.com

1.3.2 Pyramid and cross shareholding in AMARIN Group

- None -

1.3.3 Relationships with major shareholders' businesses

- None -

1.3.4 Shareholders

(1) Biggest shareholders of

The 11 biggest shareholders of Amarin Printing and Publishing Public Company Limited. Book-closing date as of 31 December 2022 are:

No.	Name of Shareholders	Shareholding	
		No. of Shares	Percentage
1.	Vadhanabhakdi Company Limited	602,427,400	60.346
2.	Mrs. Rarin Utakapan Punjarungroj	138,387,052	13.863
3.	Mr. Rapee Utakapan	40,283,711	4.035
4.	Mrs. Metta Utakapan	36,671,791	3.673
5.	Mr. Sophon Mitpanpanich	21,095,900	2.113
6.	Mrs. Mayuree Wongkaewcharoen	15,500,000	1.553
7.	Mr. Somchai Sawasdeepon	15,000,000	1.503
8.	Mr. Perawat Tanmarpimonta	12,340,000	1.236
9.	Mr. Chalernpol Soponkijjakarn	7,969,000	0.798
10.	Bangkok Commercial Asset Management Public Company Limited	6,449,473	0.646
11.	Mr. Suparoek Mongkolsamai	6,300,000	0.631
Total		902,424,327	90.396

- Notes:
1. Information from Thailand Securities Depository Company Limited
 2. The amount of paid-up registered capital as of 31 December 2022 totals baht 998,281,590, which is from 998,281,590 ordinary shares that have the par value of Baht 1 each.

(2) Major shareholders of subsidiaries that operate the Company's core businesses

Amarin Television Company Limited: Information as of 31 December 2022

No.	Name of Shareholders	Shareholding	
		No. of Shares	Percentage
1.	Amarin Printing and Publishing Public Company Limited	35,998,920	99.9970
2.	Mrs. Metta Utakapan	360	0.0010
3.	Mrs. Rarin Utakapan Punjarungroj	360	0.0010
4.	Mr. Chokchai Punjarungroj	360	0.0010
Total		36,000,000	100.0000

Amarin Book Center Company Limited: Information as of 31 December 2022

No.	Name of Shareholders	Shareholding	
		No. of Shares	Percentage
1.	Amarin Printing and Publishing Public Company Limited	499,990	99.998
2.	Amarin Television Company Limited	5	0.001
3.	Amarin Omniverse Company Limited	5	0.001
Total		500,000	100.000

Amarin Omniverse Company Limited: Information as of 31 December 2022

No.	Name of Shareholders	Shareholding	
		No. of Shares	Percentage
1.	Amarin Printing and Publishing Public Company Limited	9,999,998	99.99998
2.	Mrs. Rarin Utakapan Punjarungroj	1	0.00001
3.	Mr. Chokchai Punjarungroj	1	0.00001
Total		10,000,000	100.00000

(3) Foreign Ownership Limit

Amarin Printing and Publishing Company Limited's foreign-limit rule caps foreigners' shareholding percentage at no more than 30 of paid-up shares. As of 31 December 2022, foreigners held 0.030 percent of the Company's paid-up shares.

(4) Major shareholders' agreements

- None -

1.4 Amount of registered capital and paid-up capital

As of 31 December 2022, the Company's registered capital totaled 998,281,590 baht and its paid-up capital totaled 998,281,590 baht. It had 998,281,590 ordinary shares, each with the par value of 1 baht. The Company issued just one type of shares. It did not issue preferred shares or any other type of securities.

1.5 Issuance of other securities

As of 31 December 2022, the Company has not issued any preferred shares, debt instruments or convertible securities that may affect shareholders' rights.

1.6 Policy on Dividend Payment

1.6.1 Policy on Dividend Payment by Amarin Printing and Publishing Public Company Limited

The Company has the policy to propose to shareholders' meetings that dividend to be paid is no less than 60 percent of its net profit after corporate income taxes and all reserve funds in each year. The dividend payment, however, is also subject to investment plans, needs, and other reasonable causes when taking the future into account. After the Board of Directors approves a dividend payment, it will still have to submit the dividend payment proposal before the shareholders' meeting for an approval except in events of interim dividend payments. The Board of Directors has the power to authorize interim dividend payments first and inform shareholders of the issue later at their next meeting.

1.6.2 Regarding Policies on the Dividend Payments by Subsidiaries

Regarding policies on the dividend payments by subsidiaries, the board of directors of each subsidiary shall consider dividend payments based on accumulated profits, cash flow, and investment budget. If subsidiaries have remaining cash flow after legally-required reserve funds, their board of directors may consider paying out dividends in an appropriate amount on a case-by-case basis. After the amount is determined, the dividend payment proposal must be submitted before the meetings of their shareholders to consider and approve.

1.6.3 Dividend Payments by Amarin Printing and Publishing in the Past Five Years

Details	Performance				
	2018	2019	2020	2021	2022 ¹
Dividend Payment (baht per share)	0.07	0.12	0.12	0.19	0.29
Net profit (loss) in consolidated financial statement (million baht)	172.68	167.72	170.67	313.11	474.37
Dividend Payout Ratio	40.47%	71.43%	70.19%	60.58%	61.03%

¹ The payment of dividends from Fiscal Year 2022 shall be subject to approval from the annual ordinary shareholders' meeting 2023, which will be held on 27 April 2023.

Risk Management 2

2.1 Risk-Management Policy and Plan

The Company recognizes the importance of risk management in the face of internal and external changes, which may affect its business operations. Therefore, it has integrated it into holistic monitoring system of Governance, Risk and Compliance (GRC) and formulated risk-management policy for organization-wide implementations. The Risk Management Work Panel has been established and tasked with the missions of assessing and monitoring risk management in the best interest of the Company and promoting risk-management culture and environment among staff. In support of effective risk management, the Company releases its risk-management policy on its website, www.amarin.co.th.

2.2 Risks to Business Operations

The Company has analyzed internal and external environments; economic, social, technology and industry trends; competitors; as well as all other relevant factors to identify corporate risks. Details are as follows:

2.2.1 Risks to the Company's or AMARIN Group's Business Operations

(1) To Print and Distribution Businesses

- **Product and Production Material Shortage:** Paper is crucial to the production of magazines, books and the printing business in general. The price cycle of this important raw material fluctuates depending on market demand and economic trends. The Company manages this risk by placing purchase order well in advance in accordance with the known types and quantity of paper needed for the production of magazines and books. In this connection, suppliers are selected based on their competitive tenders of offer and
 - under the terms and conditions set by the Company. Where the sources are concerned, the Company maintains a Source Identification Committee to identify and select primary and secondary distributors for normal operation and in case of loss of primary distributors.
- **Advertising Revenue Risks:** Advertising industry has been an effective indicator of economic situation. Whenever an economic crisis looms or occurs, advertisers will postpone their ads. Such decisions affect both manufacturers and service providers. When advertisers become cautious about ad spending, they will be very selective about media to ensure that channels chosen can reach their target groups better. To date, Amarin has successfully maintained its market share. Through constant development, its magazines rank among the most popular ones in the market. Amarin, moreover, has offered a greater variety of advertising methods including the provision of digital media. Ads can be placed via websites and social media under Amarin's supervision as Amarin seeks to offer the most cost-effective choices for its customers. Due to such strategy, even when economic situation changes, Amarin's advertising revenue has not been affected much.
- **Copyright Risk:** Many quality writers have entrusted their literary works to Amarin for publication and distribution, thanks to the Company's successful record of feeding the public with magazines and pocketbooks which are all subject to competition in terms of content, modern and quality presentation. The content diversity of its publications represents the consequence of its internal originality

and external sources, based in Thailand and beyond, whose respective copyright is secured either directly from their rightful owners or through writers' agents. In this regard, copyright contracts are duly endorsed with signature under clear, fair, and transparent terms and details. The Company therefore faces no copyright risk.

- **Industry-related Risk:** Amarin has invested in building a major printing house of its own with further and continued investment in technology that is capable of handling its production of magazines, pocketbooks, and general printing services. This made it possible for the Company to effectively manage its production cost and deadline control. As a result, it faces neither production capacity limit nor place of publishing quality publications.
- **Technological-Disruption Risk:** As e-books are available on internet and readable from various portable devices, they have shrunk books publishing industry. The Company is aware of and pays due attention to this trend. Therefore, it has developed optional reading platforms for customers so as to curb these risks.
- **Distribution Channel Risks:** Consumer behaviors have been changing all the time because of fast-evolving technology and alternatives presented by business competitors in the retail industry. AMARIN Group thus must ensure that its distribution channels are not only adequate but they also are able to keep pace with consumer behaviors and consumers' needs. Also, these channels must be constantly improved to respond to changes in a timely manner.

(2) Risks of Digital TV Business

- **License-related Risk:** Amarin Television Company Limited, a subsidiary of the Company, was granted the Radio and Television Broadcasting Operation License

in 2014 to engage in such services (frequency-based operations) under the general high-definition group of national service provider business category. Accordingly, the licensee shall be required to carry out the operation in strict compliance with the prescribed criteria throughout the 15-year license. However, the management's operating guidelines for its operatives and the past performances of the operating units which had duly observed all the set plans, it is expected that the license-related risk could be contained to some extent.

(3) Financial Risks

- **Payment Risks on Trade Account Receivables:** The Company may have some risks from customers' ability to pay trade account receivables. The Company has mitigated such risks by carefully selecting capable customers, requiring certain collateral on new clients, setting credit line and credit term uniquely and clearly for each customer, closely monitoring or collecting and visiting customers regularly.
- **Interest Rate Risks:** The Company may have some risks from interest rates volatility on its financial management. The Company has very clear financial policies for choosing suitable financial tools at the minimal cost. The Company has never held or issued any financial instruments intended for speculation or trading that are against the Company's businesses.
- **Exchange Rate Risks:** The Company may face risks when paying for machinery, raw materials and copyrights in foreign currencies. However, the Company has mitigated such risks through the use of forward foreign currency contracts in transaction.

(4) Risk of Non-Compliance with Applicable Policies, Laws, Requirements and Regulations

The Company accorded importance to compliance with legal requirements, laws, and regulations related

to its business operations. However, additions or amendments may be made to these requirements, laws, and regulations, posing a risk factor. Non-compliance or failure of full compliance may affect the Company and its reputation, causes the loss of business opportunities or even lead to penalties and fines. In managing this risk, the Company constantly monitored applicable government policies, requirements, laws and regulations. If any change happened, it reported the changes to the Audit Committee.

(5) Social and Environmental Risks

- **Climate-Change Risk:** Global warming may affect the environment, society, communities, farmers, animals, forestry, as well as forestation projects for the production of paper, a key raw material of the Company. In other words, paper shortage may materialize in the future. The Company handled the risk by formulating a policy to procure paper from many vendors across various regions. This policy was issued not only for risk reduction but also for the empowerment of vendors whose manmade forests embraced environmental focus.
- **Demographic-Change Risk:** Presently, many sectors have already been aware of Thailand's growing elderly population and falling birth rate. Such demographic trend suggests that in the long run, labor demand and supply will come into conflict. Businesses related to youth & children products will be affected. The Company managed this risk by adjusting its business plans in response to the demographic shift. It conducted researches and surveys on a regular basis to learn about consumers' needs and prepare labor plans. Under these plans, the Company has recruited elderly job applicants when their potential and experience matched job description so as to support and create jobs for the elderly, who then enjoyed stable income.

(6) Emerging Risks

- **Risk from Personal Data Protection pursuant to the Personal Data Protection Act B.E. 2562:** Under this act, any non-compliance may result in a lawsuit filed by a person whose personal data was breached. Aside, if personal-data leak happens because of the Company, its businesses and reputation will be affected. To control this risk, the Company prepared measures for personal data protection and a guideline on personal-data storage. In addition, assessments were conducted to ensure compliance with personal data protection standards. The Company also appointed a data protection officer and conducted training to educate executives and staff about personal-data protection.
- **Risk of Cyberthreats and Business Dependence on Technologies:** In the face of fast-evolving technologies, the Company has become increasingly dependent on technologies and digital systems in pursuit of fast, highly-accessible, and convenient operations. The dependence comes with the risk of cyberthreats and data theft. If data leaks from the Company, its operations may be disrupted and its reputation may be harmed. To manage this risk, the Company issued measures to govern IT and computer usage practices, as well as Access Control Policy. Moreover, the Company monitored cyberthreats and assessed the implementation of its IT system's data backup and provided IT training to staff.
- **Risk of Emerging Diseases:** The spread of COVID-19 has hit the global economy hard and fast. Since 2019, its impacts have been massive with lockdown measures imposed worldwide including in Thailand. It is therefore necessary that the Company prepare comprehensive measures to deal with emerging diseases. In place now is a contingency plan to deal with an emergency that may arise. The plan covers communications to raise awareness, give

knowledge, and promote good understanding among staff to ensure their compliance with measures recommended by the Public Health Ministry's Disease Control Department. The contingency plan has also prepared management and production system that divides staff into different groups and different work shifts. Channels for product distribution and service delivery are also prepared to ensure customers' convenience. For example, there are online platforms, e-commerce platforms, and applications for the Company to operate efficiently and effectively.

- **Geopolitical Risk:** Because changing geopolitical landscape may cause the shortage of energy / raw materials as well as fluctuating currencies that are related to imported materials, the Company's operations may be affected. Therefore, the Company introduced measures to monitor and analyze the geopolitical situation on a continued basis. Moreover, it procured raw materials from various regions in the world, followed up with innovations, and prepared a financial plan to deal with currency fluctuations.

2.2.2 Risk That May Affect Shareholders' Rights and Investments

Major Shareholder Risk

As of 31 December 2022, Vadhanabhakdi Company Limited held 602,427,400 of the Company's shares. This number of shares accounted for 60.346 per cent of the Company's sold shares. As a result, this major shareholder almost had complete control on how shareholders' meetings would vote on each agenda be it about the appointment of directors and or any other issue requiring the majority vote from shareholders' meetings. Exceptions exist only where some meeting agendas, under laws or regulations, require the votes of support from at least three fourths of votes available at shareholders' meetings. In other words, other shareholders may not be able to amass enough votes to counterbalance and keep agendas supported by the major shareholder under check.

However, the Company's management structure consists of the Board of Directors and various subcommittees. Each of them has a clear scope of duty. The Company's work systems therefore have solid standards, transparency and accountability. By its structure, the Board of Directors comprises independent directors each of whom being knowledgeable, capable, and able to audit the Company's operations in a way that upholds its transparency.

Moreover, the Company has a rule on connected transactions involving its directors, major shareholders, persons with authority to control its operations, and persons who may have conflict of interest. According to the rule, such persons are not allowed to have power over connected transactions. The Company, in addition, must disclose connected-transaction data in line with laws or regulations imposed by regulators. Such guidelines promise to curb any impact from such risk.

2.2.3 Risk from Investments in Overseas Securities (In events that issuers are foreign companies)

- None -

Driving Businesses 3 towards Sustainability

The Company is committed to driving its businesses towards sustainability under corporate governance framework. Therefore, it has improved its data disclosure in line with the guidelines of the Stock Exchange of Thailand (SET) and the Office of Securities and Exchange Commission (SEC). Moreover, the Company shall strive to bring its practices to par with international standards too.

3.1 Sustainability Management Policy

The Company has formulated its sustainability development policy based on its “We Work for Public Happiness and Prosperity” mission. The goal is to promote balanced economic, social, community and environmental growth in accordance with corporate governance principles as assurances to stakeholders that every business process is transparent and accountable. Integrated into the Company’s sustainability policy and goal are also the United Nations’ Sustainable Development Goals (SDGs), which address the environment, society, and the economy. In 2022, the Board of Directors released AMARIN Group’s “Sustainability Management Policy” to provide a business management guideline for solid and sustainable growth. Directors, executives, and staff have the duty to support and work in line with the policy. This policy is released under the topic of “Sustainability Development” on the Company’s website, <https://amarin.co.th/sustainability>

Goal and Policy AMARIN Group’s Sustainable Development

“We work for public happiness and prosperity”

The mission of AMARIN Group reflects executives’ aspiration to create happiness, growth and wellbeing in society. Its sustainable development therefore spans over three dimensions – environment, society and economy – under corporate governance framework.

Good Environment

Efficient procurement and utilization of resources, with green focus

Good Society

Products / services deliver value to all relevant parties from those engaged in production process to end-consumers

Good Economy/Good Governance

Fair, transparent and ethical business operations

The Company has reviewed its sustainability policy / goals every year, with results reported to the Sustainability and Risk Management Committee and the Board of Directors.

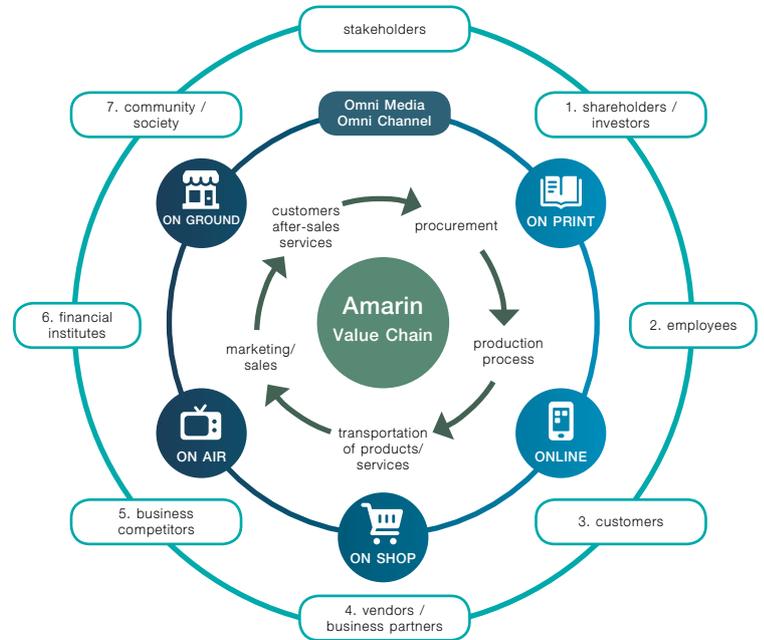
3.2 Management of Impacts on Value-Chain Stakeholders

3.2.1 Sustainable Value Chain

The Company accords importance to value-chain management in pursuit of sustainable growth and the generation of value for society in line with its “We work for public happiness and prosperity” concept.

3.2.2 Analysis of Value-Chain Stakeholders

The Company has analyzed and identified key stakeholders who are affected, positively or negatively, by its business operations. Their opinions, expectations, and recommendations are taken into account in the formulation of a proper guideline on stakeholder treatment. The Company has reviewed stakeholders’ importance level and material topics at least once a year. Summary is as follows:



Stakeholders	Expectations	Response	Communications Channels / Methods
Shareholders / investors	<ul style="list-style-type: none"> Continued operational growth Sustainable ESG management Timely and transparent disclosure of adequate and accurate data 	<ul style="list-style-type: none"> Analyses, monitoring, and planning to ensure budget suits prescribed goals Revising business plans to reflect social and environmental responsibility, as well as corporate governance for the goal of creating sustainable returns Disclosing key information in accordance with SET / SEC rules 	<ul style="list-style-type: none"> Annual general meeting of shareholders 56-1 One Report www.amarin.co.th

Stakeholders	Expectations	Response	Communications Channels / Methods
Employees	<ul style="list-style-type: none"> • Fair welfare and remuneration • Career advancement and knowledge development • Quality of life and safety at workplaces • Equal treatments of all employees • Assistance during COVID-19 outbreak 	<ul style="list-style-type: none"> • Providing remuneration, welfare and benefits at industry level • Preparing necessary and proper training plans to develop employees' skills and knowledge in each line of work • Respecting labor laws and human rights • Preparing occupational safety and health guideline and monitoring implementation to ensure strict compliance • Prescribing COVID-19 control measures, providing COVID-19 tests at the Company, and providing ATK to employees in support of their compliance with control measures • Communicating Business Code of Conduct to employees 	<ul style="list-style-type: none"> • Conducting performance evaluations based on KPIs every six months, and conducting employee engagement and satisfaction survey • Internal meetings • Organizing employee relations activities • Providing information, announcements and PR content via the Company's channels such as Intranet / email system and website
Customers	<ul style="list-style-type: none"> • Quality products / services with delivery that matches customers' needs • Fair and reasonable product / service prices • After-sales services and quick & attentive response to feedback or complaints • Efficiently communicating with customers and readiness to listen to customers' feedback and complaints 	<ul style="list-style-type: none"> • Developing a variety of quality products / services in response to customers' needs • Following international standards such as ISO9001, BRCGS Packaging ISSUE6 • Complying with Business Code of Conduct by taking into account customers' interests, fair and equitable treatment of customers and the confidentiality of customer data • Creating channels to get customers' feedback, recommendations, and complaints and using information for operational improvement 	<ul style="list-style-type: none"> • Meetings / visits to customers on a regular basis in line with work plans • Using telephone, email and website as channels to receive customers' feedback, recommendations and complaints • Customer satisfaction survey • Customer relations activities • Factory visits

Stakeholders	Expectations	Response	Communications Channels / Methods
Vendors / business partners	<ul style="list-style-type: none"> Fair and transparent vendor selection, without monopoly and trade barriers Honoring payment conditions specified in contracts Fostering long-term growth and security 	<ul style="list-style-type: none"> Fair, equitable, and transparent treatments of vendors, without any trade barrier, in line with Code of Vendors Proceeding in line with Procurement Policy and contracts to build trust in the Company's its debt serviceability, and developing sustainable relations with vendors Channels to receive feedback, recommendations and complaints about (if any) untransparent and / or unfair procurement Giving feedback for vendors' product improvement so that they can respond better to the Company's needs within the Business Code of Conduct framework. 	<ul style="list-style-type: none"> Meetings with vendors / business partners to increase work efficiency and jointly improve product / service quality Vendors Code of Conduct Procurement Policy promote to Green Procurement Using meetings, telephone, email and website and more as channels to receive vendors' feedback, recommendations and complaints Vendor relations activities
Business competitors	<ul style="list-style-type: none"> Complying with fair competition framework 	<ul style="list-style-type: none"> Not defaming business competitors Not seeking business competitors' secrets via dishonest means Ethically conducting businesses in line with Business Code of Conduct 	<ul style="list-style-type: none"> Business operations Using website, telephone, email and letters for communications and channels to receive feedback and/or complaints
Financial institutes	<ul style="list-style-type: none"> Complying with contracts Transparent and accountable management that is in line with corporate governance 	<ul style="list-style-type: none"> Strict compliance with contracts Disclosure of accurate data 	<ul style="list-style-type: none"> Meetings with executives and financial department Communicating via telephone, email, meetings, letters and more
Society / community	<ul style="list-style-type: none"> Ensuring that business operations do not adversely affect quality of life and the environment Supporting activities of communities / society and green activities 	<ul style="list-style-type: none"> Strict compliance with applicable laws and regulations Conducting CSR projects / activities to promote community economy, generate income for local communities, and provide better quality of life to locals Formulating guidelines to minimize social and environmental impacts 	<ul style="list-style-type: none"> Meetings and community relations activities Using website, telephone, email and letters for communications and channels to receive feedback and/or complaints

3.2.3 Identification of Sustainability Topics

In 2022, the Company considered material sustainability topics related to AMARIN Group's business operations together with internal and external stakeholders within Global Reporting Initiative (GRI) framework. Information from meetings or activities done with stakeholders was analyzed and ranked in order of importance for its sustainability management based on the following process:

Process to Assess Material Sustainability Topics

- **Identification**

The work panel shares opinions for the identification of sustainability topics that may affect business operations based on members' experiences, incidents reported, customer satisfaction survey, complaints, employee satisfaction survey, and the Company's risk assessment.

- **Prioritization**

The work panel analyzes and ranks sustainability topics with Materiality Matrix. It then presents the results and proposed projects to executives for approval. Relevant departments will take charge of these projects.

- **Validation**

The Company reviews material sustainability topics to ensure that the identification of material sustainability topics is comprehensive and these topics are valid. Then, the information is presented in annual report.

- **Constant Improvement**

The Company reviews and improves stakeholder engagement process every year for the goals of properly identifying sustainability topics and understanding stakeholders' needs and expectations. The stakeholder engagement process prepares various channels to communicate with each group of stakeholders. Awareness of actual material topics leads to better management efficiency.

Prioritization of Sustainability Topics in 2022



Topics important to the Company

1. Corporate governance of the Company and vendors
2. Risk management
3. Compliance with laws and international standards
4. Responsibility for consumers
5. Promotion of business innovations
6. Environmental-impact reduction
7. Sustainable energy management
8. Safety, occupational health, and work environment
9. Respect for human rights
10. Fair labor practices
11. Human resources development
12. Participation in community development

- Governance / economy
- Environment
- Society

Summary of Efforts to Address Sustainability Topics in 2022



Environment:

- 1. Efforts to curb environmental impacts
- 2. Sustainable energy management



Society:

- 1. Fair labor practices
- 2. Respect for human rights
- 3. Human resources development
- 4. Occupational safety and health
- 5. Contribution to social development



Economy / Corporate Governance:

- 1. Good corporate governance
- 2. Risk management
- 3. Compliance with laws and international standards
- 4. Responsibility for consumers
- 5. Business innovation development and promotion

Key Sustainability Performance in 2022

E : Environment

2022 Goals	Results in 2022
Reducing electricity consumption per unit of sale by 10%	12%
Reducing the use of tap water per unit of sale by 10%	6%
Petrol cost per unit of sale at no more than 0.050 (baht)	0.033 (baht)

S : Social

2022 Goals	2022 Performance
No complaint about unfair labor practices	No complaint
No complaint about human rights violations, both internally and externally	No complaint
No complaint about occupational safety and health	No complaint
Employees' engagement and satisfaction at 80% or up	94.85%

G : Governance

2022 Goals	2022 Performance		
	2020	2021	2022
No complaint about Business Code of Conduct non-compliance	None	None	None
No corruption complaint	None	None	None

Results of CGR Checklist Evaluation

2022 Goal : Excellent

Year	2018	2019	2020	2021	2022
AMARIN					
Scores	76	87	89	89	91
Level	Good	Good	Very Good	Very Good	Excellent

Results of AGM Checklist Evaluation

2022 Goal : 100 points

Year	2018	2019	2020	2021	2022
AMARIN	100	100	100	100	100

3.3 Environmental Sustainability Management

3.3.1 Policy / Guideline on Environment and Energy

The Company is aware of its responsibility for the environment, public safety, employees' quality of life, and waste reduction that contributes to anti-global warming efforts. It therefore focuses on the promotion of energy and resource efficiency.

Management

The Company issues the policy on environmental and energy management for executives and staff to follow. Details are as follows:

1. Guideline on Environment

- The Company shall strictly comply with environmental laws, requirements, and standards.
- The Company shall operate its businesses in an environmentally and socially responsible manner, with an emphasis on using products, services, processes, and work approaches

that promote maximum resource efficiency, environmental friendliness, energy saving, and waste reduction based on 3Rs namely Reduce, Reuse and Recycle for the goal of curbing business operations' impacts on stakeholders and the public.

- The Company shall support the implementation of strategies, work plans and goals related to the environment so as to minimize environmental impacts.
- The Company shall prepare emergency response plans, environmental-impact mitigation plans, and environmental rehabilitation plans and drills to ensure relevant parties' preparedness to follow the plans without causing adverse environmental impacts. Communications and training shall be provided to promote employees' knowledge, understanding and awareness of their roles and responsibilities in the Company's environmental management in support of its goals.

- The Company shall communicate this policy and guideline to all parties involved in its business operations so as to ensure they understand and follow the Company's compliance with environmental laws, standards, and practices.

2. Guideline on Energy

- The Company shall strictly comply with energy laws, requirements, and standards.
- The Company shall encourage the exploration of efficient energy, environmental, climate-change management guidelines and methods that suit its business operations by integrating proper technologies, innovations, and new work systems.
- The Company shall promote resource efficiency in regard to water, chemicals, and materials used in production process, as well as chemicals and parts for machinery and infrastructure maintenance.
- The Company shall distribute information of energy usage, energy conservation knowledge or its participation in government or private projects that pursues energy efficiency among stakeholders and all parties involved in its business operations so as to encourage contributions to efforts to address climate change / global warming and nurture biodiversity.

The Company reviews its policy and guideline on environment and energy every year. The management policy on environmental energy and social is disclosed under the topic of "Sustainable Development" on the Company's website, <https://amarin.co.th/sustainability>.

3.3.2 Environmental and Energy Performance

(1) Energy Management

2022 Goal: Reducing electricity consumption per unit of sale by 10 percent

Even though electricity charges soared significantly higher in 2022, the Company's electricity charges per unit of sale dropped to 0.16 baht in 2022 – down by 12 percent from 0.19 baht in 2021. In other words, 120 percent of the goal. The Company has implemented the following projects / activities to curb environmental impacts from its energy consumption:

★ Use of Energy-Saving Light Bulbs Project

To efficiently reduce electricity consumption, curb greenhouse gas emissions, and promote energy and environmental conservation on a sustainable basis, the Company pursues the goal of replacing 1,978 light-bulb sets with LED-type sets at all its work units. Launched in 2021, the project was scheduled for implementation over two years.

Implementation Guideline The Company drew up a plan to replace its 1,978 sets of 18W light bulbs with LED-type sets. The replacement started at printing houses. Each LED light bulb has the use life of at least 15,000 hours, longer than other types of light bulbs. Moreover they, are as bright as 38W fluorescent bulbs consume only 18 W per bulb. The implementation ran from 2021 to 2022.

Results

Between 2021 and 2022, the Company installed 1,878 LED-type bulb sets or fulfilled 95 percent of the goal. As a result, the Company (cumulative) saved 33.80 kw.hr/month. On the overall, the project saved 1,230,474 baht in electricity charges in a year.

Year	Power Unit Kilowatt - hour	(Cumulative) Energy Reduction (kw.hr)	Co ² Reduction (Ton-Co ²)	Electricity Charge Reduction (baht / year)
2021	71.2 kw.hr	15.70	65.586	542,592
2022	71.2 kw.hr	33.80	141.198	1,230,474

★ Petrol-Consumption Reduction Project

To reduce transportation's petrol consumption and carbon emissions, the Company has prescribed measures for energy efficiency and transportation adjustments, such as increase efficiency of vehicles' diesel and gasoline engines. Transportation has also been adjusted to curb the emissions of carbon dioxide and fine dust particles from engine combustion, reduce the use of resources, and ease health impacts on communities.

2022 Goal: Petrol cost per unit of sale must be no more than 0.050 baht.

Implementation Guideline The Company has daily prepared transportation plans for each customer, with schedules shown in advance. Petrol choices have

also shifted towards eco-friendlier alternatives such as gasohol and biodiesel. The Company, moreover, has properly maintained its fleet of vehicles.

Results

In 2022, petrol cost per unit of sale stood at 0.033 baht – down by 11 percent from 0.037 baht in 2021 – and met outperformed the goal of no more than 0.050 baht. The Company could do so despite soaring petrol prices, because it added more items per transportation trip or added more delivery points on the same route to save petrol and enhance transportation efficiency.

Transportation Petrol Efficiency in 2021 and 2022

	2021	2022
Petrol cost per unit of sale (baht)	0.0368	0.0327



★ Solar Cell Rooftop Project

The installation of a solar rooftop will begin in 2023 in support of Sustainable Energy and Alternative Energy by pollution-free. This project will also curb greenhouse gas emissions.

Implementation Guideline The Company has planned to complete the installation by the second quarter of 2023

Results	2022		2023									
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
1. Announcing Successful Bidder												
2. Applying for BOI Support												
3. Drafting Solar Rooftop Contract												
4. Installation												
5. Integration into electricity system												

Moreover, the Company also started “Clean Energy Car Park” in 2022 with aim to curb electricity consumption and electricity charges by relying on solar energy.

Results In 2022, the Company installed solar cells in two car-park zones covering 5,840 square meters. With total electricity production capacity of 8.7 KWs, these solar cells produced 15,660 units of electricity a year. The Company saved 51,840 baht in electricity charges annually.

Car Park Zone	Space Size (M)	Electricity Production Capacity (KWs)	No. of Electricity Produced (Unit / Year)	Lowering Expenses by (Baht / Year)	Greenhouse Gas Emission Reduction (kgCO ₂ eq)
Zone D	3,320	3.9	7,020	36,864	814.81
Zone C	2,520	4.8	8,640	14,976	1,065.52
Total	5,840	8.7	15,660	51,840	1,880.33



(2) Water Management

The Company is committed to achieving efficient “internal water resources management” because water is important to life.

2022 Goal: Reducing the use of tap water per unit of sale by 10 percent and zero complaint about wastewater discharges’ impacts on the environment and local communities

Results In 2022, the Company reduced water charges per unit of sale to 0.0009 baht – down by 6 percent from 0.0010 baht in 2021. The company carried out water-management projects / activities as follows:

★ Projects for Water Consumption Reduction / Water Efficiency

Implementation Guideline The Company campaigned for water saving among employees be it about general water consumption or water usage for production processes. Campaigns focused not just on water saving but also wastewater treatment. Moreover, the Company assigned the Maintenance Division to check equipment that is related to possible water leaks on a regular basis.

On wastewater discharge management, the Company has not only installed wastewater treatment system but it has also checked the quality of its wastewater discharges. An external organization has been hired to test wastewater quality prior to discharges into public waterways in line with the Enhancement and Conservation of National Environmental Quality Act B.E. 2535 for the purpose of preventing adverse impacts on communities in its neighborhoods. In 2022, tests showed the quality of wastewater discharges fully complied with laws. After treatment, all wastewater was discharged to public waterways. There was no complaint about wastewater quality or its adverse impact on the environment, local communities and other stakeholders.

(3) Waste Management

★ Chemical / Toxic Waste Management Project

The Company has set up a clear waste management system in its office and factory zone for the ultimate

goal of reducing waste as well as environmental impacts.

Short-Term Goal: To promote employees’ waste-separation habit for tidiness and orderly transfer of waste to proper disposal processes

Long-Term Goal: To ensure employees can properly separate waste in support of long-term reduction of greenhouse gas emissions

Implementation Guideline The Company has managed waste both indoors and outdoors, with color-coded garbage bins that suit each zone. Bins are made available at canteen, car parks and stairways hall on every floor to reduce waste and waste-disposal budget. Moreover, the Company has constantly communicated about waste separation so as to familiarize employees with the practice and encourage them to separate waste at home too.

Results The Company generated 296,250 kilograms of hazardous waste in 2022. All of them was sent to an external disposal firm, whose practices had been certified based on environmental standards and complied with disposal / recycling laws.



★ **Saffron Robes from Recycled Plastic Project**

The Company carried out “Amarin Makes Merits, Creates Happiness Project” by giving saffron robes from recycled plastic bottles to the Chak Daeng Temple in Phra Pradaeng District, Samut Prakan Province. Via Upcycling Process, plastic bottles become fabrics with the right color for monks. Sewers then turn them into saffron robes. Each robe requires 15 plastic bottles (1.5 L-size). Processing with high modern technologies, these bottles can be processed into high-quality fabrics. Employees provided cooperation to this project by separating emptied water bottles. In all, the project received 90 kilograms of plastic bottles during its implementation period. This project successfully delivered 198 saffron robes that were made of recycled plastic bottles to the Chak Daeng Temple. The move has indirectly reduced greenhouse gas emissions.



(4) Management to Address Greenhouse Gas Problem

The Company recognizes and commits to efforts to combat greenhouse-gas problem. Therefore, it has established a work panel to measure its carbon footprint. In 2022, a study will start. Implementation guideline is as follows:

1. The Company shall promote awareness and understanding of climate change among staff and key stakeholders via training, exchange of knowledge, campaigns, and preparations on response to natural disasters with aim to ensure survival, business continuity, and minimization of adverse impacts.
2. The Company shall promote and support energy efficiency, and cautious use of natural resources.
3. The Company shall promote and support alternative energy, renewable energy, and clean energy.
4. The Company shall reduce waste and increase work-process efficiency.
5. The Company shall pay attention to garbage and waste management.
6. The Company shall increase greenhouse gas sinks.

★ **Use Paper from Man-Made Forests Project**

The Company has the policy to use paper that is certified as coming from man-made forests, instead of natural forests, as a means to curb global warming.

2022 Goal: In initiate year, the company boost the percentage of paper from man-made forests to 10 of total paper bought for production.

Implementation Guideline

1. The Company shall procure paper certified based on the standard that is eco-friendly material from standardized vendors.
2. The Company shall procure paper certified under PEFC (Program for Endorsement of Forest Certification) that is eco-friendly material from standardized vendors.

3. The Company shall procure paper made of recycled pulp, as such product can be easily recycled after usage. The main goals are to lower production cost, curb global warming, save natural resources or eco-friendly, and work with standardized vendors.



Results

In 2022, the Company procured 608 tons of Certified eco-friendly material for the production of its publications and packages. They accounted for 11.8 percent of total paper purchases.

★ Eco-Friendly Ink Project

The Company has the policy to promote the use of mineral oil-free ink to curb greenhouse-gas emissions and adverse impacts on consumers. Chosen ink also

delivers solid intensity, color vibrancy, and clarity. Paper used then can be recycled more easily, while printers' use life becomes longer. In the long run, ink is also saved.

Implementation Guideline The Company promotes the purchases and usage of mineral oil-free, eco-friendly which are provided by standardized vendors.

2022 Goal Mineral oil-free ink accounts for 80 per cent of ink used for offset printing.

Result In 2022, The Company procured eco-friendly ink and mineral oil-free ink accounted for 88 percent of ink used in offset printing.

Why should we avoid packaging that uses mineral-oil ink?

For a long time, mineral oil – which is extracted from petroleum – had been a hydrocarbon compound common in the production of offset-printing inks. Such inks had appeared on commercial prints, leaflets, business forms, and boxes.



But a few years ago, Hubergroup cancelled the use of sheetfed offset inks that contained mineral oil out of concerns that mineral oil saturated hydrocarbon (MOSH) and mineral oil aromatic hydrocarbon (MOAH) could be easily absorbed by human bodies. They became fat and accumulated in human organs. Recent studies suggest such compounds are dangerous to humans. If their bodies cannot get rid of all these compounds, they risk developing cancer. Moreover, the world's leading ink manufacturer Hubergroup has stopped producing cobalt-containing inks after researches show cobalt – which is a drier – may affect reproductive system or cause infertility problems.

3.4 Social Sustainability Management

The Company recognizes the importance of conducting businesses in a socially responsible manner when handling both internal and external issues. Therefore, it strives to ensure fair labor practices, promote equality and stay clear of discrimination. Its employment,

remuneration payment, promotion, training and development of employees are not discriminatory on the bases of gender, age, educational institute, race, and religion. Moreover, the Company takes care of the wellbeing, safety and occupational health of employees, vendors, communities and society. Also, the Company respects human rights. Its production and service delivery are done with responsibility towards customers. The Company has played a role in social and community development. Integrated into its guidelines are the UN Guiding Principles on Business and Human Rights and Thailand’s human rights principle such as Thai Labor Standards, Thai Businesses’ Social Responsibility (Mor. Ror. Tor. 8001-2553) of the Labor Ministry. These guidelines strictly apply to stakeholders across the Company’s value chain. The Company has formulated policies on environmental, energy, social and human rights with aim to promote good practices across its value chain for sustainable business operations. Reviewed at least once a year, these policies are released on the Company’s website, <https://amarin.co.th/sustainability>.

3.4.1 Policy and Guideline on Society

1. The Company formulates human rights policy / guideline, and complies with applicable laws, rules and regulations related to human rights.
2. The Company reviews policy plan and monitors performance of human rights.
3. The Company properly supports all employees’ self-development to raise their quality of life.
4. The Company ensures that welfare for its employees complies with laws and human rights principles.
5. The Company accords importance to ensuring safe and good work environment.
6. The Company prepares whistleblowing channels for employees or persons who feel their rights are violated or subject to unfair treatment.
7. The Company arranges for the election of the workplace welfare committee in line with the Labor Protection Act B.E. 2541.

3.4.2 Social Performance

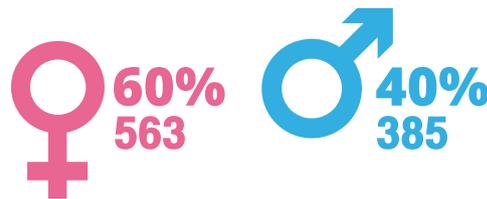
(1) Fair Labor Practices

The Company is aware that employees are extremely valuable resources and the driving force for its pursuit of business targets. Therefore, the Company’s policies and guidelines require equal and non-discriminatory treatment of employees. There is no discrimination in terms of gender, age, race, religion, remuneration, training, skill development, health, and occupational health and safety.

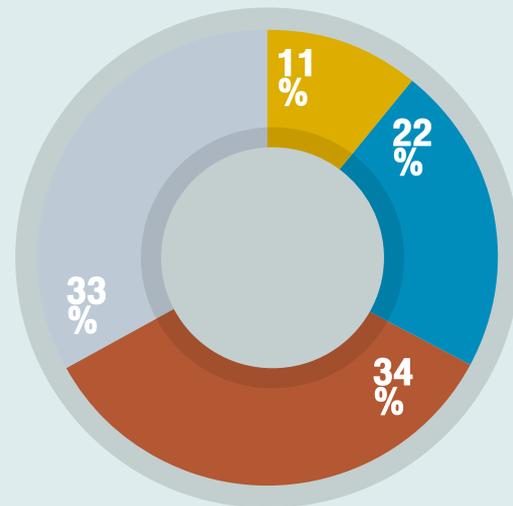
Employees and Workers

In 2022, the Company had 948 employees.

By sex



By age



- Age during 18 - 30 years (212)
- Age during 31 - 40 years (317)
- Age during 41 - 50 years (315)
- Age during 50 years (104)

Retention of Post Maternity-Leave Employees



	2020		2021		2022	
	No	%	No	%	No	%
No. of employees taking maternity leave	11	100	5	100	7	100
No. of employees returning to work after maternity leave	11	100	5	100	7	100

Employment of Physical Disabled Persons

The Company has the policy to improve physically disabled persons' quality of life by promoting their employment regardless of their gender, without any discrimination. Physically disabled persons shall get equal opportunities to demonstrate their abilities, paving way for them to earn income, enjoy self-reliance, and avoid being a burden to their family or society.

Implementation guideline: The Company has complied with the Empowerment of Persons with Disabilities Act, B.E. 2550 by promoting the employment of physically disabled persons.

Results



	2020		2021		2022	
	No	%	No	%	No	%
Male	7	0.75	4	0.44	3	0.32
Female	5	0.53	6	0.66	7	0.73

Fair Remuneration

The Company recognizes that employees are valuable resources and crucial to AMARIN Group's success. Therefore, it has human resource management policies to govern recruitment, human resources development, career path, and fair remuneration under applicable laws and regulations. Moreover, it prepares good welfare, comprehensive and appropriate benefits for employees who have joined AMARIN Family. Moreover, it has promoted ties between its executives and employees. Efforts are also made to retain talents for mutual and sustainable growth.

Implementation Guideline

The Company has the policy to pay fair remuneration to employees in line with applicable laws and regulations. Remuneration for employees covers:

1. Salary or wage that employees receive on a regular basis. Its amount is calculated based on job responsibilities, position, experience, and expertise.
2. Bonus that is based on performance. The Company reviews employees' remuneration every year using the following Key Performance Indicators (KPIs):

- **Organization Indicators:** AMARIN Group gives first priority to the identification of organization indicators so as to provide a guideline for all departments and members. These indicators are the amounts of revenue and profit of the Company in each year.
- **Department Indicators:** They indicate the performance of departments, with their goals resonating with Organization Indicators or corporate policies. Department indicators play a role in driving the Company towards success.
- **Individual KPI:** These indicators matter the most because individuals are mechanisms of AMARIN Group. Not only that they support

the performance evaluation of each employee, but employees' performance also contributes to department and organization indicators.

Performance In 2022, the Company paid 412,318,376 baht as remuneration to its employees. The amount is shown in female: male ratio too.

Level	Ratio (Female : Male)
High-level executives	1.31 : 1
Executives	2.21 : 1
Employees	1.45 : 1

Promotion of Welfare and Savings for Employees' Financial Security

The Company prepares welfare for its employees. It has projects to promote welfare and savings for employees' financial security as follows:

Provident Fund	AMARIN Group has prepared a provident fund for all employees to join on a voluntary basis after they completed probation period. After three years of service, fund members can claim parts of the Company's contributions to their account. After 10 years of service, fund members can claim all of the Company's contributions to their account.
Amarin Taweasuk Savings Cooperative	AMARIN Group has given employees access to savings cooperative. They may join the cooperative on a voluntary basis after they completed probation period.
Group Health and Life Insurance	AMARIN Group has taken out group life and health insurance for its employees who already completed probation period. If they fall ill, they can use health insurance / life insurance cards to get treatments from medical facilities round the clock.
Annual Checkup	AMARIN Group arranges annual checkup for all employees so that they know about their health information. The checkup will also promote their good health.
COVID-19 Tests	AMARIN Group has provided COVID-19 tests prior to their entry to workplaces to separate people with risks and lower infection risks at the Company.

Performance In 2022, 718 persons or 75.74 percent of employees joined the provident fund on a voluntary basis and 311 persons or 32.80 percent of employees joined the cooperative.

Employee Training and Development

The Company accords importance to employee development with aim to ensure that their skills and knowledge match with its business operations. Moreover, its human resources development focuses on raising employees' awareness and understanding of digital systems so they can work online in this fast-changing New Normal age. The Company develops its employees' potential and skills, paving way for their career advancement as well as for its sustainable growth.

Implementation Guideline Training by both external organizations and internal units has been provided via various channels including Zoom application, Intranet's E-Learning system, and e-meetings to executives and staff. Some training is conducted on-site, with physical-distancing measures.

Performance In 2022, the Company prepared 119 training courses by internal units and 48 training courses by external organizations. In total, 167 training courses were conducted for employees with their average training hours of numbering 59.15 hours per person per year. Male employees recorded 28.53 training hours per person per year on average, while female employees received 43.56 training hours per person per year. The training cost was 3,084,377 baht. Details of the training courses were as follows:

Training Type	Name of Training Course
Mandatory	<ul style="list-style-type: none"> - Orientation for new employees - Business Code of Conduct, Anti-Corruption, Environmental Guidelines, Human Rights Principles - Personal Data Protection Act B.E. 2562 (PDPA) - Process for sustainability - Implementation of BRCGS Packaging V.6 - Internal Quality Audit (IQA) - Good Internal Quality System - Quality Print Planning and Check - Insect and disease carrier control techniques
Legally-required	<ul style="list-style-type: none"> - Safety Committee - Safety officers for hazardous substances - Energy-conservation supervision in compliance with laws for designated factories and designated buildings - Supervisor-level safety officers - Executive-level safety officers - Safety, Occupational Health and Work Environment Committee - Workplace Firemen - General Fire Extinguishing - Basic Fire Extinguishing - Advanced Fire Fighting

Training Type	Name of Training Course
Leadership	<ul style="list-style-type: none"> - Director Leadership Certification Program (DLCP) - Finance for Non Finance (Business Acumen) : Shaping The Way You Lead The Business - Critical Thinking - Management Development Program - Supervisory Development Program
Specialized Skills	<ul style="list-style-type: none"> - Certified Professional Internal Auditor of Thailand (CPIAT) Class 67 - Design & 3D Rendering: Max+Vray 5 Online for design work - Digital-Age Accounting - Taxation Standards Update - Offset Printing for Printing Technicians - Usage Prinect Program - Program Impact & PackZ - Fan Page Insight & Effective Communications with Customers 2022 - SEO update 2022 - Facebook (Meta) Advertising Policy and Guidelines - Advanced Facebook Advertising Features - Preparations for DPO Role - Company Secretary Program (CSP) - How to Develop a Risk Management Plan - Baan Lae Suan DNA - Court Interpreter Development - Charter Tax Advisor (CTA) Class 2 - Internal Consulting Skill for HR - Strategic HR Planning - Basic Time Attendance Processing System - Leave & Diligence Allowance System - HR Fundamental Skill - Instructor in Occupational and Environmental Diseases - Comprehensive Knowledge of E-Tax 2022 - Safe and Proper Forklift Operation & Print Quality Checks - Accounting Records related to Economic Impacts 2022 - How to Use and Sell on Shopee Platform - Financial Statement Analysis to foresee the future - Account Record Problems during the Start / End of Year - Certificate in ESG Management (C-ESG)

Training Type	Name of Training Course
General	<ul style="list-style-type: none"> - Leading with Data - Design Thinking - Creative Media Virtual Workshop - Win Communication with Mind maps - Data Analytics Boot camp - Data Analytics with Power BI for Business User - Complete Power BI - Innovative Secretary & Super admin workshop - Excel Advanced - PowerPoint for professional presentation - Enhancing services with effective communications - Basic Course Service (BCS) Class 1 & Class 2

Development of Leaders and Successors

The Company attaches importance to the development of its leaders and their successors for the goal of ensuring that its organizational management is sustainable and continues without disruption. It therefore provides training to its executives at all three executive levels. Summary of their training in 2022 is as follows:

Position	Name of Training Course	No. of Training Hours (Hours / Person / Year)
High-level executives	• Director Leadership Certification Program (DLCP)	16
	• Grooming for DPO (Data Protection Officer) Post	6
Middle-level executives	• Finance for Non Finance (Business Acumen) : Shaping The Way You Lead The Business	6
	• Company Secretary Program (CSP)	12
	• Management Development Program	5
Junior executives	• Finance for Non Finance (Business Acumen) : Shaping The Way You Lead The Business	6
	• Supervisory Development Program	2



Promotion of Employee Engagement and Satisfaction

The Company is committed to providing quality of life to its employees who can then help drive work efficiency and support sustainable business operations. Therefore, The Company has conducted employee engagement surveys to gather their opinions and assess their feelings toward their organization. Survey findings are analyzed to identify relevant factors and draw up plans to promote employees' confidence in and ties with the Company.

2022 Goal: Overall employee engagement > 80%

Implementation Guideline

- The Company shall promote employees' contributions to organizational development by listening to their opinions / recommendations for its operational improvements, for example by organizing meetings of work units.
- The Company shall organize employee-relations activities for staff of all business lines.
- The Company shall conduct employee engagement and satisfaction surveys.

Results In 2022, the Company conducted an employee engagement survey on 1 November 2022. Up to 340 out of 428 employees participated in this online survey. Findings show employee-engagement scores were at 94.85 points – higher than the Company's target of 80 points. In 2022, employees' turnover rate based on voluntary resignation was 28.27 percent compare to 22.54 percent in year 2021.

Safety, Occupational Health and Work Environment Management

The Company accords utmost importance to safety, occupational health and work environment management and related operations and is committed to giving good and safe work environment to all employees as well as other stakeholders including vendors, communities and the environment. The goal is to prevent impacts from dangers that may happen

and disrupt business operations. Supervised by its Safety, Occupational Health and Work Environment Committee, its safety, occupational health and work environment management is in line with applicable standards, laws, rules and measures. The Company has issued the following policy / guideline on safety, occupational health and work environment:

- 1) The Company shall strictly comply with regulators' rules, regulations, announcements, orders and standards on safety, occupational health and work environment.
- 2) The Company shall promote the knowledge of safety, occupational health and work environment on a continued basis.
- 3) The Company shall promote safety by providing training to educate employees about safety issues and to promote their sense of safety.
- 4) The Company shall provide adequate and proper personal protective equipment that suits the nature of each task.
- 5) The Company shall improve the environment in its compound and periphery to promote proper hygienic conditions, quality work life and good health.
- 6) The Company shall take all means to prevent and control losses arising out of accidents, fires, injuries and work-related illnesses, breaches of safety system, non-compliance with work procedures, and mistakes. Also, the Company shall maintain safety at workplaces and conduct regular safety drills.

Long-term Goal: Zero Accident

Implementation Guideline The Company shall support safety-promotion activities, communicate about safety issues to employees, and conduct training for them to equip them with knowledge, the sense of safety, and awareness of risks and causes of accidents at workplaces.

Results

Indicators	Goal	2022
1. Accidents causing last workday (No. of accidents / person affected)	0	4
2. Accidents causing not lost workday (No. of accidents / person affected)	0	0
3. Accidents causing organ loss / disability	0	0

The Company also pays attention to factors of work environment namely noise, lighting, dust, and chemicals as they may affect work with aim to ensure safe work environment for employees. With due attention, the Company implemented the following projects:

- **Noise Management for Work Environment:** The Company monitored noise level at printing machines RM3, RY and F9. Findings showed noise level was within acceptable level.

8-Hour Average Noise Level	Findings - dB(A)	Standard - dB(A)
RM3	84.4	85.0
RY	78.9	85.0
F9	83.1	85.0

- **Dust Management for Work Environment:** The Company monitored dust amount in two cutting machine zones. Based on monitoring results, dust amount did not exceed acceptable level.

Dust	Zone	Amount	Threshold Limit Value (TLVS)	Result
Total Dust	Die-Cutting TL2	0.63	15 mg/m ³	Not exceed acceptable
Total Dust	Cutting I4	0.71	15 mg/m ³	Not exceed acceptable

- **Chemical Management for Work Environment:** The Company monitored chemical levels in production zones namely color-mixing room, block storeroom, and printing machines. Findings show the chemical level was within acceptable level.

Chemical Name	Zone	Amount	Threshold Limit Value (TLVS)	Result
Toluene	Color-mixing room	3.72	200 ppm	Not exceed acceptable
Toluene	Block storeroom	0.016	200 ppm	Not exceed acceptable
Sodium Hydroxide		ND	2 mg/m ³	Not exceed acceptable

Chemical Name	Zone	Amount	Threshold Limit Value (TLVS)	Result
2-butoxyethanol	Printing Machine R7	0.36	50 ppm	Not exceed acceptable
Isopropyl alcohol		0.12	400 ppm	Not exceed acceptable
Isopropyl alcohol	Printing Machine RK5	0.05	400 ppm	Not exceed acceptable

- Lighting Management for Work Environment (Spot Measurement):** The Company measured lighting level at 16 spots on the 1st floor, 19 spots on 2nd floor, at printing zone and 11 spots at publishing zone. Findings show lighting level was in line with legal requirements.
- Workplace Welfare Committee** The Company arranged for the election of the Workplace Welfare Committee in accordance with the Labor Protection Act B.E. 2541 section 96. This committee represents staff in a discussion with the employer on the provision of welfare and benefits and communicates staff's needs to ensure staff's quality of life.

Implementation Guideline The Company shall prepare whistleblowing channels and listen to employees' feedback for further improvement.

Results The election of the Workplace Welfare Committee was held. The incumbent committee's tenure is from 17 September 2021 to 16 September 2023. In 2022, there was no complaint from employees.

Moreover, the Company provided fire-extinguishing and evacuation training, basic fire extinguishing training, and chemical-leak response training in 2022 as follows:

- Fire Extinguishing and Evacuation Training:** On 25 November 2022, the Company provided fire-extinguishing and evacuation training in accordance with laws. Featuring both theoretical and practice parts, the training covered 866 employees. A ministerial regulation requires that employers conduct such training at least once a year.
- Basic Fire Extinguishing Training:** Between 21 June 2022 and 19 August 2022, the Company provided Basic Fire Extinguishing Training (ABC). It covered both theories and practices in support of fire prevention and suppression.



- **Chemical Leak Response Training:** On 24 August 2022, the Printing and Packaging Business provided a six-hour training on how to handle chemical leak with both theories and practice sessions to 20 employees.
- **COVID-19 Outbreak:** In 2022, COVID-19 outbreak continued. The Company therefore continued measures to control the disease and take care of employees' health in line with the Disease Control Department's guideline. Moreover, it updated its employees of its COVID-19 guideline via Intranet and their email for acknowledgement and compliance.



Covid-19 Guideline For Employees

During Travel To Work

Wear A Facemask And Sanitize Hands Frequently With Alcohol Gel.

At Offices.

- Take An Atk Test Every Monday Prior To Reporting To Work.
- Sanitize Before Entering Offices.
- Wear A Facemask Throughout Work Time.

Avoid Touching Faces And Sharing Utensils.

Eat At Designated Zones Or Their Desk Only.

If Employees Test Positive To Covid-19

COVID19

- They Must Notify Their Supervisor And Hr Department And Stop Coming To Work. After Treatments, They Must Take An Atk Test. If The Results Turn Back Negative, They Can Return To Work. On Their First Day Back, They Must Produce A Certificate Of Doctors To Hr Department.
- Their Sick Leave Is Calculated Based On What Is Shown In The Certificate.

If Employees Need To Isolate.

- They Must Notify Their Supervisor And Hr Department. Then, They Must Stop Coming To Work.
- Isolation Period Lasts Five Days During Which They Must Observe Their Symptoms.
- If They Test Negative After Five Days, They Can Return To Work.
- The Head Of Each Business Will Decide On Whether Employees Require Isolation.

Note: Employees Need Isolation When Exposed To A Risk Namely Exposure To Confirmed Covid-19 Patients Without Having A Facemask On.

For Internal Events And Meetings Of Company

- Participants Must Produce Atk Results Prior To Joining In.
- They Must Wear A Facemask Throughout The Events/ Meetings.
- They Should Be At Least One Meter Away From Others.

During After-Work Hours Or Weekends

Avoid A Party/Gathering Or A Venue That Has Covid-19 Risks.

Employees May Work From Home

With Supervisors' Approval, On Conditions That They Meet Work Targets.

The Guideline Has Taken Effect From 1 May 2022.

Respect for Human Rights

The Company believes that business growth will be sustainable only when its operations win acceptance and trust from stakeholders. It therefore ensures that its business operations comply with regulators' laws, regulations, and rules on human rights, as well as international standards.

Implementation Guideline

- The Company requires that directors, executives and employees comply with policy / guideline on human rights, accord importance to human rights, and treat all persons equally without any discrimination on the bases of physical appearance, race, nationality, religion, gender and complexion. They are also barred from engaging in any violation of human rights.
- The Company treats all employees fairly in regard to employment, remuneration and welfare. It shall neither violate nor intimidate them. Also, the Company shall not get involved in the use of child labor.
- The Company shall respect employees' privacy by keeping their data confidential through safe system and implementing employee-data protection measures.
- The Company prepares whistleblowing channels for any human-rights complaint via www.amarin.co.th, or send email to id@amarin.co.th or secretary@amarin.co.th.

Goal: Zero dispute over labor laws and zero complaint about human rights

Results In 2022, there was neither labor dispute nor human-rights complaint.

Compliance with Laws	2022
No. of complaints about labor-law violations (case)	0
No. of complaints about the Company's human-rights violation (case)	0

(2) Customers

Guided by its responsibility for customers, the Company has put in place product quality control process to ensure its products comply with laws and international standards and also to deliver best products to customers. The Company is committed to producing reliable products / services that are safe to customers' lives and health. Moreover, it has prepared efficient customer-data system and customer relations both before and after sales. Information given to customers are accurate and adequate. The Company, in addition, constantly conducts research and development efforts to maintain product quality. In events that its product is found to have sustained damages or failed to meet standards, the Company shall recall the products to prevent any severe impact on customers. It, in such events, shall prepare replacements to reduce impacts on customers too.

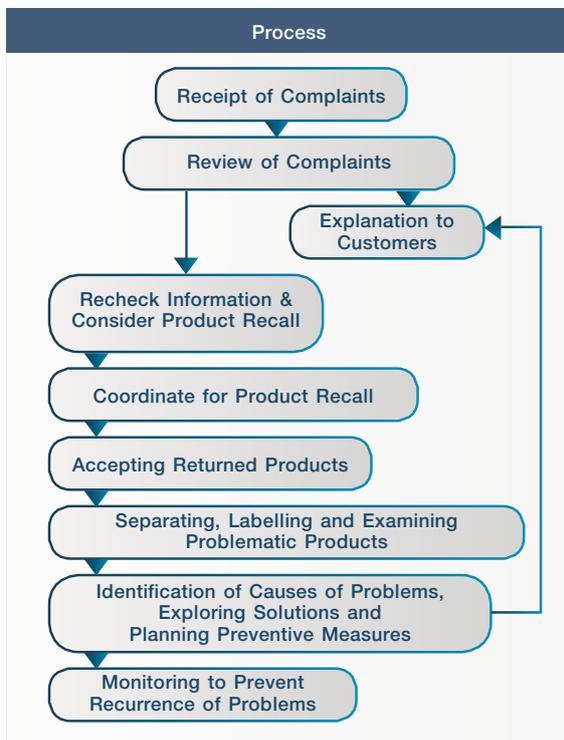
Furthermore, the Company recognizes that customer relations management can deliver various benefits. With aim to raise customer satisfaction, the Company prepares channels to receive complaints about substandard products / services paving way for the use of feedback for product / service improvement. The Company also keeps customer information confidential. The Company issues the guideline on customer treatment in its Business Code of Conduct as follows:

- 1) The Company shall recognize the importance of customers and have the determination to foster customer confidence and achieve maximum customer satisfaction by offering quality products / services at reasonable prices and maintaining sustainable customer relationship.
- 2) The Company shall provide adequate and accurate product / service information so as to prevent any misunderstanding about product / service quality or conditions. Also, it shall respond fast to customers' needs in efforts to generate maximum customer satisfaction.
- 3) The Company shall prepare channels to receive any complaint customers may have about products / services or business operations. The Company shall quickly address such complaints and respond best to customers too.

4) The Company shall keep customer data and secrets confidential. It shall not abuse them for its vested interests or those of related parties. Neither shall the Company disclose customer data without their prior consent or approval from its authorized persons except when such disclosure is required for an explanation to a third party or is done in compliance with laws. Moreover, the Company has the policy / guideline on personal data protection that complies with the Personal Data Protection Act of B.E. 2564. Customer data are thus stored in accordance with laws as assurances to customers. The Company releases the policy on personal data protection on its website.

Implementation Guideline for Product / Service Quality

- **The Company randomly audit standard / based on information from complaints.** Some random checks are also conducted in accordance with regulations so as to ensure consistent compliance. The Company’s process to receive complaints and recall products, pursuant to work regulations on customers’ complaint management and product recall is as follows:



• **Development of Safe Products and Services**

The Company is determined to develop safe products / services in accordance with quality standards, requirements, and consumer-protection laws to create customers’ confidence in the quality of its products / services. The Company has gotten certifications based on several standards. It has been certified based on ISO9001:2015 standard, which focuses on management systems for the goal of delivering quality products / services. The certification is an assurance that the Company has a proper process of control, examination, remedy, and prevention of errors. Also, the Company is certified based on the standard, which earns international recognition.

Consumers across the world understand that product label use materials from commercial forests that are grown and taken care of in a responsible manner.

Moreover, the Company announces Quality Policy to affirm its commitment to constructive operations, standard process, and compliance with laws for the ultimate goal of delivering products that are excellent in quality, safe to consumers, and friendly to the environment. Guided by the policy, the Company has constantly pursued further development to respond continuously to customers’ needs.



- **Customer Confidentiality**

The Company accords importance to customers' privacy and keeps their information confidential. It issues policy and guideline that requires its executives and staff to not disclose customer information to the public. Guided by this policy / guideline, it prescribes access control based on the importance level of data involved so as to prevent the leak of customer information. The Company promotes the use of IT system that can monitor and manage risks in a systematic manner, as well as effectively safeguard cybersecurity. Moreover, it implements IT security measures that not just comprehensively cover IT risk management and operations but also comply with the Personal Data Protection Act B.E. 2562. The Company releases its policy / guideline on personal data protection on its website, [www.amarin.co.th.](http://www.amarin.co.th/) / privacy

Results

Customer Satisfaction Survey

Publishing and Packaging Business: Target: 95 per cent of customers are satisfied.

In 2022, the Company conducted a customer satisfaction survey with aim to use findings for analyses and improvement of products / services by relevant units. On the overall, 96 percent of customers were satisfied.

Media and Event Business: Target: 80 percent of visitors were satisfied.

In 2022, the Company conducted a satisfaction survey among visitors to Baan Lae Suan Fairs. Finding show 85 percent of visitors were satisfied.

Customers' Complaints: In 2022, the Company received complaints from customers. Of them, most were about products and services such as attempts to follow up with product repairs, coordination delays, or products that did not comply with agreements' conditions. After receiving these complaints, the Company resolved all of them. There was no complaint about

product / service safety. Neither was there any complaint about a breach of customers' privacy.

(3) Vendors

The Company trusts that efficient supply chain management, which is rooted in social and environmental responsibility, leads to business success. Therefore, it is determined to foster positive vendor relationships, improve work process, and manage risks in collaboration with vendors for the goals of winning trust from all groups of stakeholders, developing good relationships, and fostering sustainable business growth. The Company formulates policy on supply chain management, supplier code of conduct and procurement policy that covers all ethical issues in business operations, human rights, the environment, occupational health and safety under the principles of good corporate governance in hopes that vendors shall apply them to their context, paving way for mutual and sustainable business ties.

Preparation and Release of Policy on Supply Chain Management, Supplier Code of Conduct and Procurement Policy

In 2022, the Company released its policy on supply chain management, supplier code of conduct and procurement policy on its website, [www.amarin.co.th.](http://www.amarin.co.th/) to provide assurances to its vendors for joint business.

Vendor Management Framework

The Company accords importance to treating vendors fairly and equally. Therefore, it promotes the procurement of products / services from vendors who not only have potential but also operate their businesses transparently in strict compliance with applicable laws. The Company's procurement proceeds in line with ISO9001, which covers procurement policy. Its procurement process thus specifies the level of procurement authority of persons involved and prescribes vendor selection method that addresses issues related to the environment, society, communities and good corporate governance as follows:

Nomination and selection of vendors	Vendors must meet qualifications prescribed and pass selection process.
Registration of new vendors	New vendors must acknowledge supplier code of conduct and relevant guidelines.
Classification of vendors	Key vendors are analyzed and evaluated as parts of the assessment of risks in supply chain, which aims to address risks and prepare necessary measures.
Performance Evaluation	Evaluation covers not just quality but also compliance with environmental and social regulations based on data from external sources.
Post-Evaluation Work	Compliance with supplier code of conduct monitored with vendors' self assessments.
Reporting to Executives	Vendor performance evaluation results are reported to executives in a transparent and accountable manner.

The Company formulates the following procurement policy / guideline:

- 1) The Company shall take into account the quality, prices, quantity, services, and response speed with emphasis on both effectiveness and efficiency.
- 2) The Company shall conduct transparent, fair and accountable procurements in accordance with applicable regulations, rules, and laws including those related to the environment. Also, it shall maintain good risk-management and corporate-governance systems.
- 3) The Company shall honor business ethics by not taking advantage of vendors. Also, it shall provide vendors with complete and accurate information. Treating vendors as equals, it shall listen to vendors' opinions / recommendations.
- 4) The Company shall embrace Green Procurement by considering environmental impacts, Green Procurement, social responsibility, and corporate governance, and respect human rights in labor use because they are parts of sustainable supply chain management.

- 5) The Company shall communicate with relevant parties in its supply chain including vendors and business partners in pursuit of long-term mutual growth.

Vendor Relations Management

The Company has regularly communicated with vendors for the exchange of opinions and vendors' awareness of relevant policies namely supply-chain management policy, business code of conduct, human-rights policy, procurement policy, personal data protection policy, and anti-corruption policy. In addition, the Company prepares channels to receive complaints about, if any, non-compliance with the Code of Vendors.

Long-Term Goal: Zero complaint from vendors about non-compliance with Code of Vendors

Results: In 2022, the Company did not receive any complaint from vendors about non-compliance with supplier code of conduct, unfair treatment, or unequal treatment.

(4) Business Competitors

The Company adheres to the principle of conducting businesses with honesty, fairness, transparency and accountability, without taking advantage of business competitors. Guided by this principle, the Company does not seek business competitors' secrets. Also, it does not demand, accept or give any benefits in dishonest trade practices in strict compliance with relevant laws and regulations. The Company's policy / guideline on business competitors is shown In Part 2: Corporate governance under No. 6. Corporate Governance 6.1.2 stipulates policy / guideline on shareholders / stakeholders, which also appears on the Company's website, www.amarin.co.th.

In 2022, the Company did not have any dispute with business competitors.

(5) Contribution to Community and Social Development

The Company accords importance to the promotion of happy coexistence with communities and society by giving educational and occupational opportunities to youth and the underprivileged, and contributing to efforts to care for the public and communities – both of them being crucial to its sustainable business growth. The Company, as a result, is committed to raising people's quality of life, strengthening society and communities, and delivering happiness to them in pursuit of mutual growth.

Long-term Goal:

- Employees' participation in projects / activities that benefit communities and society
- Zero dispute with communities in the Company's neighborhood

Implementation Guideline

The Company operates its businesses based on good governance, business code of conduct and social responsibility. It sponsors activities that deliver public benefits. Also, it supports government agencies or private entities that serve social and environmental causes. Moreover, it encourages executives and employees to volunteer in activities that are held for public interests alongside the public and communities.

The ultimate goal is to promote volunteerism and the willingness to do good things across all sectors of society.

Results

In 2022, the Company hired people in its community areas as well as in all regions of Thailand in support of their income generation. Details were as follows:

Ratio of persons hired from neighboring communities	%
Suan Phak Community	28.25
Bang Krai Nai Community	18.15
Taling Chan Community	5.87

Ratio of labor	%
Bangkok	60.41
The Central	32.23
The East	1.17
The West	2.03
The South	1.71
The North	2.45

(6) Innovation Development

Guideline on Business Innovation Development

The Company has the policy to promote the development of business innovations for the goals of developing good products, creating long-term value to its businesses and society, as well as delivering benefits to customers and related parties.

Goal:

In 2022, the Company organized Amarin Innovation 2022 Project to encourage the development of innovative work process and products / services. It even established the Innovation Committee to set the project's criteria, promote the project to all of the Company's business units, and reviewed entries based on the criteria.

Results

In 2022, the project attracted employees' interest and eight entries. Of them, 7 projects passed the criteria. Thanks to the project, employees could develop their potential and innovations that lowered product cost, boosted sales or improved work efficiency, add value in business social. They were;

1) Envelope Card Project, Publishing and Packaging Business :

This innovative production process adjusted existing machines with the installation of optional devices to reduce manual work. When the chosen optional device is attached to gluing machines, tasks can be done automatically – rather than manually. As a result, production goes faster and smoother. It is possible for the Company to beat deadlines even with a higher production volume. This innovation enables the efficient use of existing resources and responds well to customers' needs.

2) Dome Camera Mobile Project, TV Business:

This entry improves devices for high-angle shots. With this innovation, recordings become more complete and aesthetic. Better still, it saves production costs and reduces accidents among broadcast technicians.



3) Shop-for-You Project at Amarin Baby & Kids Fair, Media and Event Business:

As AMARIN BABY AND KIDS FAIR was held during COVID-19 outbreak, this innovation was created to boost sales of exhibitors. It arranged "Shop for You" services at the fair by recruiting people who had knowledge of moms and kids products to buy products on behalf of customers. An Open Chat was created as a channel for customers and their Shop for You assistants to connect with each other. Customers therefore enjoyed greater convenience.

4) Shonen GT Project, Distribution Channel:

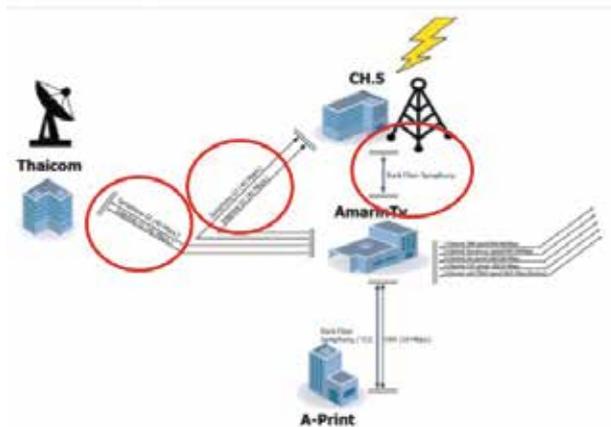
This entry was about redesigning Nai-in outlets' spaces to ensure manga and light-novel fans could sit down, read their favorite publications and meet up. This recreational corner spreads the fun and significantly boosts sales of the two product categories.

5) **Fiber Optic Improvement Project, TV Business:** This entry successfully identified Must-Carrysignal converters, which enabled the Company to bypass the lease of fiber-optic network. The Company therefore could save a significant amount of money that would otherwise be spent of lease fees.

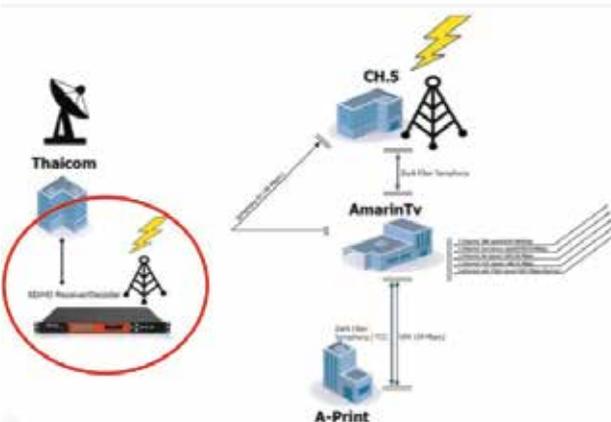
6) **Naiin Local Page Season 2 – Unlocked Project, Distribution Business:** During COVID-19 lockdown, service-delivery process was improved with the addition of free-delivery service and more payment methods. Moreover, more PR content was released online. Sales during lockdown period even increased.

Fiber Optic Improvement, TV Business

Existing



Solution



7) **After Forming Silk Screen Project, Printing and Packaging Business:** This entry presented an innovative production process for prints with special security features and a significant value. This process covers work-space management, fingerprint-based access control, and improving Lab-Scale LED UV curing device into a production-scale version. The improved device can handle one-color screens that have already been preformed. The entry is in line with sustainable-development concept and helps the Company save cost, as it does not need to buy a full-option machine.

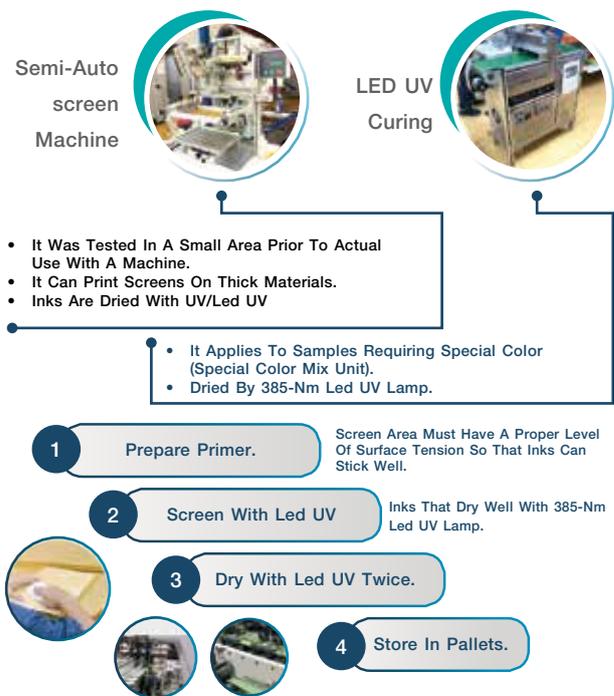


3.5 Activities for Communities and Society

AMARIN Group's sustainability-in-process is also done via CSR activities as follows:

- “Sending Knowledge, Creating Happiness” Project Year 4th**
 AMARIN Group and Thai Beverage Public Company Limited have jointly implemented the “Sending Knowledge, Creating Happiness” project with support from the Education Ministry, the Office of Basic Education Commission, as well as partners in both government and private sectors. The goal is to promote youth's love for reading and awareness of how important reading is. The project is foundation in the belief that reading is crucial to national development because it is an important tool for life-long learning. “Read for 15 Minutes a Day” concept has already caught on in several countries with impressive results.

Between July 2018 and December 2022, the project had delivered bookshelves and quality books that suited readers' age, established reading clubs, promoted reading diaries, and organized various events to promote reading at 160 schools across all 77 Thai provinces. In all, the project had handed out more than 168,000 books in just four years. Many



entertainment figures, including singers and actresses, had joined the project as reading ambassadors. They had visited schools across Thailand and carried out many activities with students there. In the first year of the project, 64 percent of covered students had better academic performance. The percentage rose to 72 percent in the second year and 75 percent in the third year. In all, the project covered 19,124 students.

Results

Project evaluations reveal students' academic performance has improved continuously. In 2022, “Sending Knowledge, Creating Happiness” Project continued in its fourth year. Under the project, the “Read for 15 Minutes a Day” activities were still promoted to

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develop students' reading skills on a sustainable basis in hopes that Thai children would really be able to read and write. The project, moreover, aims to ensure the project's teachers compile records and work from their activities with children for evaluations. In addition, the project granted certificates of honor and prizes to outstanding children from its three activities namely Happy Reading Kids, Happy Kids Write Diaries, Read Aloud & Listen with Joy. Winning audio storytelling clips were shared with visually-impaired people. In its fourth year, the project continued to pursue the goal of promoting love for reading among students at targeted schools. In all, 50,000 more books were given to 50 schools in 2022. Therefore, the project has covered as many as 210 schools by its fourth year. To students, this project enhances both their literacy

and academic performance. To teachers, this project enables them to score credits for academic-rank promotions as its activities also represented actual practice sessions between students and teachers. On top of these benefits, the "Sending Knowledge, Creating Happiness" project can be a model of for other collaborations with other organizations on the fair and equal improvement of Thai children's literacy.

- **Give Books to Society Project:** On 11 August 2022, HR Amarin represented the Company in donating children's books and magazines to the Anurajaprasit School in Nonthaburi. This project aims to give easy access to knowledge to children and communities. Under the project, books have been donated to foundations and school libraries to increase students' reading opportunities and promote love for reading among Thai youth, which is crucial to continuous people social and national development.



- **Amarin Green Plants Seedlings, Dust Reduction & Green-Space Expansion:** On 17 August 2022, the Company conducted an activity to increase green spaces. Group Chief Executive Officer Mrs. Rarin Utakapan Punjarungroj presided over the activity. Mr. Supakij Chanklan, chief of the Bangkok Forest Nursery Center, represented the Royal Forest Department in handing more than 2,000 seedlings to AMARIN Group in support of the project. These seedlings cover three auspicious plant varieties namely Indian Mulberry, Yellow Bell and Glossy Shower.



These seedlings were later given to AMARIN Group's employees, who would plant and nurture them into big trees. This activity aimed to promote green mind among employees, fight PM2.5 threat, and ease global warming in line with AMARIN Group's commitment to sustainability and promotion of environmental care among its members. AMARIN Group expects its members to take up the duty of protecting the environment so as to maintain environmental sustainability for the younger generations.

- Asalha Puja Day and Buddhist Lent Day:** Amarin Group organized activities to conserve Thai culture related to the Buddhist Lent Day 2022. Mrs. Metta Utakapan, chairperson of AMARIN Group, and Mrs. Rarin Utakapan Punjarungroj Group Chief Executive Officer led executives and employees in a procession to present big candles, cash and monastic supplies to Noi Temple on 12 July 2022. The activities were held to raise awareness of beautiful Thai culture's value and to support



the Company's focus on religious ritual and intention to nurture Buddhism and good traditions.

- AMARIN Makes Merits, Creates Happiness:** The Company implemented a CSR project of donating plastic water bottles for processing into monks' saffron robes and PPE gowns. This project underlined the Company's commitment to environmental protection and reduction of plastic waste. HR Amarin teams from its three businesses helped separate bottles and delivered the recyclable ones to the Chak Daeng Temple in Samut Prakan on 4 August 2022, 12 September 2022, and 10 October 2022.
- Moderna Vaccination:** On 30 September 2022, the Company provided Moderna-vaccine and vaccination services, including basic health check, to its employees and their family members free-of-charge and unlimit at the Convention Hall of Vichavej International Hospital Nong Khaem.



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During 2022, Amarin TV HD 34 carried out many projects to help people and spoke up for various charity organizations, hospitals, and government agencies as follows:

- **“Flow of Kindness to Flood Victims” Project**

In 2021, “Thup To Khao” program implemented “Supplies for Moral Support Project”. Under this initiative, uncooked rice, drinking water, surgical face masks, alcohol gel, and other necessities were packed and delivered to people in need during COVID-19 outbreak.

In 2022, “Thup To Khao” continued to deliver help by

launching “Flow of Kindness to Flood Victims” project. Under this initiative, a bank account was created to accept public donations. Funds from the account were used to buy commodities for flood victims in Ubon Ratchathani and Angthong. Donations, moreover, went to flood-damaged schools, religious sites and hospitals so that repairs could be made. In addition, the project procured medical supplies and donated them to various hospitals.

Donations & Expenses	Amount (baht)
Cash donation received	24,880,152.88
In-kind donations	6,272,105.88
Cash donations to 14 flood-hit schools	5,517,000.00
Cash donations to 8 flood-hit religious sites	2,571,547.00
Cash donations to 4 flood-hit hospitals	1,479,500.00
Cash donations to 13 hospitals for medical-supplies procurement	9,040,000.00



- **Amarin TV HD 34 & Amarin TV Online Served as PR Channels for Charity Organizations**

Amarin TV HD 34 and Amarin TV Online released PR news for charity organizations in the past year so as to help them raise funds or promote their activities. These organizations were the Foundation for the Family Welfare of War Veterans, the Thai Red Cross Society, the Suandok Hospital Foundation, the Board of the Fund for Patients and Hospitals, the Somdet Phra Nyanasamvara Somdet Phra Sangharaj Wat Bovoranives Vihara Foundation under Royal Patronage, the Ramathibodi Foundation, and the CONNEXTED Foundation.



Moreover, they broadcast animation series “Samma Dhitti Talu Miti Maya”. The Thai Media Fund produced this series based on a literary piece of Somdet Phra Nyanasamvara the Supreme Patriarch.

- **Production of PR Materials and Use of TV News Announcers for Charity Organizations’ Causes**

Amarin TV HD 34 produced PR materials for the National Council for Social Welfare’s use. It also assigned its TV announcers to represent it in promoting the country’s jasmine products on the National Mothers’ Day (Mr. Nopcharos – Ms. Thanannapas). Also, the channel produced PR materials and assigned its TV news announcers to join Thai Red Cross Society’ activities. The PR materials were also promoted via the announcers’ online media (Ms. Jitdee – Mr. Sarawat).



- **Book Donations to Public Libraries and School Libraries**

Amarin Television Company Limited joined the “Sending Knowledge, Creating Happiness” Year 4, which has already donated books worth 4.48 million baht to public libraries and school libraries. Moreover, it participated in Ready to Read project that gave more than 50,000 books worth 3.20 million baht to 100 public libraries in 13 provinces.

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- **Broadcasting Programs to Empower Locals and Boost Their Morale**

Amarin TV HD 34 broadcast several programs in hopes of empowering local people and boosting their morale. These programs were:

- 1 Rueang Det Ettaro: "It shares various life stories and promotes community enterprises".
- 2 Vaccine TV: "It features people's struggles against life obstacles to boost viewers' immunity against ordeals".
- 3 Chuen Chai Thailand: "It embraces tourism and empowers communities".
- 4 Positive Sunday: "It shares success recipes to give inspirations to people". Via this program, Amarin Television Company Limited in collaboration with KBM Goodwill Company Limited and Nanmee Company Limited donated wheelchairs worth 110,000 baht to positive people.
- 5 HOPE: It features journeys to deliver help and moral support, which sparks hope and gives a turning point for the better for many people.



3.6 Key Events



Amarin Baby & Kids Fair
20th Amarin Baby & Kids Fair
24 – 27 March 2022
Hall 104, Bangkok International Trade & Exhibition Centre

The 20th Amarin Baby & Kids Fair was a delight to mothers and children from all visiting families. It presented quality moms & kids products of all famous brands. As a one-stop event for families, it included fun activities such as Tree House zone. Filled with endless warmth and love, this zone drew inspirations from “10 floors Tree House” book. Children therefore felt like they walked into the best-selling children’s book. At the event, English-language teacher Mr. Christopher “Chris” Wright went on stage for a free seminar on “How Best to Start Teaching English to Your Kids by Daddy Talk”. Another seminar, meanwhile, interestingly headlined Mor Nuch of Tarot of the day who shared tips on how to raise children born in the Year of Tiger or 2022. This fair therefore truly answered all family needs. It was held alongside **Baan Lae Suan Select 2022**.



21st Amarin Baby & Kids Fair
Presented by Lazada
30 June – 3 July 2022
Hall 103, Bangkok International Trade & Exhibition Centre

The 21st Amarin Baby & Kids Fair marked the fair’s first collaboration with Lazada for seamless shopping experiences. Visitors could shop for products from various famous brands either online or on ground as the fair brought them together. In addition to quality products for moms and kids, the fair also featured many fun activities. In Book Zone, children discovered simulated “White Bear’s Shoe Shop” and a variety of children’s books to spur their development and imagination. Led by Monkeys, mascot parades also added fun to the fair. For double entertainment, children could play at “Forest of Play” zone for free! They could also climb up wooden structures that were erected by Plantoys, Workshop free-of-charge! Thanks to Plantoys, they could enjoy “wooden shoes” assembly and decoration activities as well. Specialists from the Heart Foundation of Thailand under Royal Patronage turned up at the event to deliver “CPR: Heart Mission to Save Kids and Beloved Family Members from Unconsciousness” or basic-resuscitation training. There was also a free seminar on “Car Seat Gives Safe Zones to Children: Protect Your Kids Throughout Their Journey” by Assoc. Prof. Dr. Adisak Plitpolkarnpim, director of the Mahidol University’s National Institute for Child and Family Development. Swimming Kids Thailand also took the stage to share knowledge of “What to Do if Your Kids Just Drowned”. This fair offered everything families would look for – the right products, fun, and knowledge. It was held alongside **Good Life fair by Cheewajit**.



**22nd Amarin Baby & Kids Fair
Presented by Lazada
8 – 11 September 2022
Halls 98 – 99, Bangkok International Trade &
Exhibition Centre**

The 22nd Amarin Baby & Kids Fair Presented by Lazada marked an opportunity to shop till you drop for visitors looking for moms & kids products. Not only that the event presented a comprehensive range of products at low prices, but it also offered many fun activities every day. Highlights included a mascot parade led by Monkeys; **Wonderkids** shows that featured cute kids and their talents; and **Balance Bike Cup By Cruzee** contest. Better still, Plantoys also conducted a free workshop on how to assemble and decorate **“wooden shoes”!** Praram 9 Hospital’s medical specialists, meanwhile, turned up to give a free seminar on **“CPR & First Aid”**. Dr. Nipat Pichayayothin delivered a lecture on **“Psychology of Happy Parenting”** at the event, which also featured, **“Why is Swimming Class Important to Your Kids? How to Prevent Your Kids from Drowning”** by Swimming Kids School. This fair was truly a fulfilling one-stop event for families.

**23rd Amarin Baby & Kids Fair Presented by Lazada
1 – 4 December 2022
Hall 98, Bangkok International Trade &
Exhibition Centre**

The 23rd Amarin Baby & Kids Fair Presented by Lazada Held late in the year, it was another fair for moms & kids products with big sales. A new addition was **“Korea Pavilion”**, which presented great Korea-made products for mothers and children. During the fair, visitors also found plenty of fun activities such as Baby Rallies for both toddlers and crawlers and a mascot parade led by Monkeys. A Free Workshop on CPR & First Aid was also available for interested people. In the program were **“ABK Talk On Stage”** and **“How can Your Storytelling Impress Your Kids?”** by Amarin Baby & Kids’ editorial team.

The three big highlights for the fair were: **STAR MARKET**, which featured stalls by celebs such as Noey - Chotika, Amy - Morakot, Pek - New, DJ Oil from FM One, Noom - Kongkapan, Navin - Tar and Namwan, Lydia - Sarunrat, DJ Go and DJ Tong from FM One. Their stalls offered quality products at tempting prices just for this fair;

WONDER KIDS, which headlined five WONDER KIDS. These young stars proved parents were naturally the first to notice their kids’ gifts. These wonder kids’ talents were both natural and acquired through practice. Not only their performances wowed audiences, but their parents’ parenting tips were also shared on stage; and

KIDS MARKETPLACE, which presented 20 stalls by 20 youngsters. The stall owners sailed through tough screening to become young entrepreneurs at this marketplace. Parts of their proceeds will go to foundations supporting the causes close to their hearts. This event, in all, gave opportunities for the young entrepreneurs to learn, have fun, and share good things with society.





Sustainability Expo 2022 (SX2022) 26 September – 2 October 2022 Queen Sirikit's National Convention Center

As ASEAN's biggest sustainability event, Sustainability Expo continued for three consecutive years with SX2022. Held based on Good Balance, Better World concept, it aimed to enable participants to discover sustainability innovations and learn from specialists in the field. Hailing from more than 50 leading Thai and foreign firms, specialists turned up to share innovations for people and the better planet. In all, there were more than 200 sustainable-business networks and 100 speakers from across the world. Their lectures offered sustainability guidelines, encouraged learning to live a better life, promoted solutions to climate changes, fostered community development, and inspired better healthcare and wellbeing. The event included Food Fest zone whereby diners could enjoy waste-free food. Marketplace zone, meanwhile, featured more than 300 craft shops. In all, SX2022 had seven zones namely:

1. Sufficiency Economy & Inspirations Zone
2. Better Living Zone
3. Better Community Zone
4. Better Me Zone
5. Food Festival Zone
6. Sustainable Marketplace
7. Planet Kids Zone

SX2022 gave participants opportunities to check out sustainability innovations and technologies in all dimensions via exhibitions, seminars, and various other activities that suited people of all ages and genders.



Baan Lae Suan, room, and National Geographic Thailand joined the event as the organizers of several talks such as 'Bangkok Green Link', 'Being Conservationist is not about Volunteering, but Career of the Future,' 'Postcards from Planet Possible Impact Storytelling, Behinds the Scenes of World-Class Documentaries', and 'Sustainable Design – Is it Sustainable or Just a Fad?' Speakers were famous Thais and foreigners such as Mr. Alex Rendell, Dr. Petch Manopawit, Mr. David Loughran, Ms. Samantha Zarandin, Ms. Nicola Sebastian, Mr. Jonathan Jay Lee, Ms. Molly Ferrill, Mr. Sirachai Arunrugstichai, Mr. Adisak Guntamueanglee, Mr. Yossapon Boonsom, Ms. Anunta Intra-aksorn, Ms. Pareena Prayukvong, Mr. Tawan Wongsawan. Their lectures aimed at promoting understanding in sustainable conservation.

WOW 2022 Festival 23 – 27 November 2022 Benjakitti Park, Bangkok

Wonder of Well Being or ‘WOW Festival 2022’ took place through the collaboration of AMARIN Group, the Association of Siamese Architects, and partners at Benjakitti Park. During the festival, this ecological park was full of artworks and experimental designs on **“Well-being City”** theme. This festival was very interesting because it reflected various perspectives on how to improve lives via “city designs” to make the city livable for everyone and ensure all people have the same vision of what good cities are. Highlights at the festival included an exhibition on city-development concepts. WOW Festival 2022 represented an important collaboration of the government sector, the private sector, and the public sector, key agencies in the collaboration were the Bangkok Metropolitan Administration, the Tourism Authority of Thailand, the Thailand Convention and Exhibition Bureau (Public Organization), the National Innovation Agency (Public Organization) and more than 120 other sponsors, all of whom contributing to the transformation of Benjakitti Park into constructive areas of happiness during year-end period.

Exhibitions on cities were presented through many highlights namely **Thematic Pavilion**, which invited visitors to guess what Thailand will look like in the next 10 years and learn how to prepare for lifestyle changes across various dimensions. Included were seminars and award-presentation ceremonies for city developers.

Festival in the Park (Festival: Happy hour – Happy ground) presented activities for city people with nature in the background so as to encourage growing environmental care among people. Included were Curated Cuisine, a secret bar in the capital, temporary exhibitions, installation arts, light-and-sound shows, movie screenings, music in the park, live performances by various artists, and a Landscape Photography by National Geographic Thailand X The Explorer Club

City Co-Creation & Forum offered exhibitions and seminars for the exchanges of viewpoints on cities. Content variety was rich thanks to speakers and moderators involved. Wonder was in the air, as they addressed five different themes on each day of the five-day festival.

WOW Art & Design Market featured artistic objects, craft items, home-decor items, and trees.

Outside Benjakitti Park was Fun & Recreation with Cheewajit’s Walk Together Gives More Fun, which invited Thais to exercise for good health and explore architectures and ways of life in Phra Nakhon District. Included was a photo contest, with winning photos on display at Festival in the Park. There were also a 10-km run and a 4.5-km run around Benjakitti Park.

Moreover, the festival held several activities for the exchanges of opinions on quality of life. Topics included interesting property projects and area development, which affected cities. Visitors therefore had fun with the festival’s various activities and got a clear picture of what a livable city was.





Good Life Fair
30 June – 3 July 2022
Hall 104 Bangkok International Trade & Exhibition Centre

This fair promised to delight health lovers and foodies. Available at the fair were delicious food by famous eateries, health products, and food, beverages, vegetables, fruits, and products from the Royal Chitralada Projects. Highlights and fun activities at the fair included:

- **MASSAGE THERAPY:** There were five styles of therapeutic massages namely Indian massages, Thai-Khmer massage, Lanna massage, Applied Thai massage, and Chinese-medicine massage.
- **Rice Department (organic rice market):** It brought together various rice varieties namely Taptim Chumphae Rice, RD43 Tung Wat Sing of Chainat (Rak Na Rice), Sangyod Maung Phatthalung Rice, Hom Kradung-Nga Rice, Hang Yod Thip Rice, Leum Pua Rice, Kum Lanna Rice, and Jek Choei Sao Hai Rice of Saraburi.
- **Cheewajit Cafe:** It presented free workshops for Chef Juniors to create various menus themselves such as fruit-tart cups and tuna-sandwich bags. There was also a demonstration on how to make Rejuvenating Concoction Drink and healthy bakeries like green-tea cupcake, banana cupcake, Energy Ball and Peanut Butter.
- **Free Seedlings by the Royal Forest Department:** Up to 2,000 seedlings of Yellow Elder, Jackfruits, Yang Na, and Yellow Palm were handed out.

Baan Lae Suan POP UP Fair
23 – 26 June 2022
5th floor, Samyan Mitrtown

Positioning itself as a more accessible and friendlier event, “Baan Lae Suan POP UP Fair” was not massive in size and proved easier to hold than big fairs. Its focus was on lifestyles, activities and living ideas associated with “room”, “myhome” and new brand “Baan Lae Suan Garden & Farm”. Like a smaller version of Baan Lae Suan Fair, it took place on the 5th floor, Samyan Mitrtown. City people who wanted to update their lifestyles and check out new trends could have fun at Baan Lae Suan POP UP Fair. Held under “Urban lifestyle” theme, it featured more than 200 booths of design products.





Baan Lae Suan Fair Select 2022
19 – 27 March 2022
Halls 99 – 104, Bangkok International Trade & Exhibition Centre

Having enjoyed success for more than five years, Baan Lae Suan Fair Select continued to win the trust and good cooperation from entrepreneurs and financial institutes. The fair had more than **2,000 booths**. In **2022, Baan Lae Suan Fair Select's** duration was extended from five to nine days with aim to create a better planet and society. Embracing **“BETTER TOGETHER”** theme, the fair sought to ensure its every highlight served as a forum whereby people could come together, exchange their living experiences, and create new experiences from joint activities. Baan Lae Suan Fair Select 2022 hoped to be a link that connected people who have shared passion. Its visitors could enjoy immersive experience at all highlight zones.

room showcase Zone celebrated Better Together theme by bringing designers and experts from various fields together. Also in the zone were various interesting brands, which presented a variety of products for visitors to shop. Sustainable Living café designs were also parts of this zone.

Garden & Farm Zone, meanwhile, was designed for tree lovers and gardening fans. People who loved to grow something, experiment with new gardening techniques, and make money from their gardens must check out this zone. Included were edible flowers, which were a growing trend.

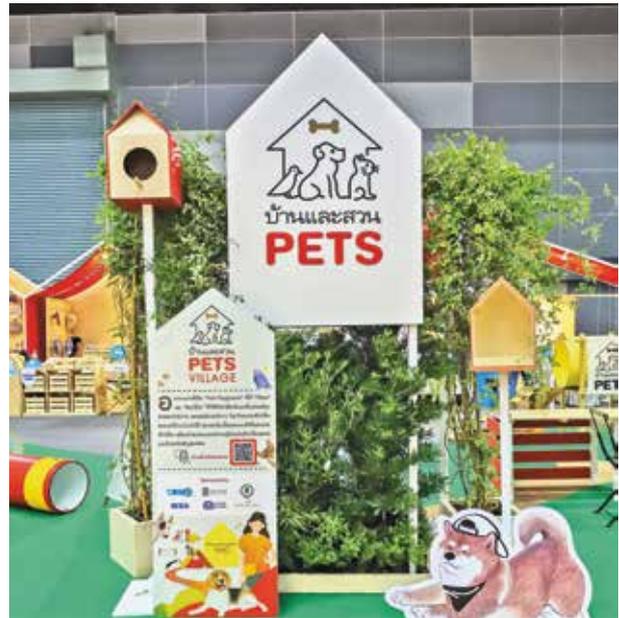


Baan Lae Suan Publishing House showcased **café-in-the-garden ideas** and various popular plants such as foliage plants, variegated plants, cactuses, and succulent plants. **“Tree Doctor Clinic”** in the zone advised visitors how to take care of plants and protect them from diseases and insects.

For a popular trend of camping, trekking, and adventures, **Baan Lae Suan Explore** created a campground for people who love outdoor activities. Its many corners presented products of famous brands to give inspiring ideas to visitors. **Baan Lae Suan My Craft** featured fantastic craft items, while **Baan Lae Suan Selected** displayed an impressive selection of design furniture and home-décor items. Baan Lae Suan Magazine compiled this selection.

Baan Lae Suan Fair Midyear 2022 5 – 14 August 2022 Halls 99 – 104, Bangkok International Trade & Exhibition Centre

Held in the middle of the year, “Baan Lae Suan Fair Midyear” was a big expo. Available at this event were a comprehensive range of products related to Baan Lae Suan. Spanning over **bigger spaces for shoppers’ delight for as many as 10 days**, it came complete with home-decor items, garden decorations, furniture, building materials and bathroom decorations, construction services, trees, electrical appliances, beddings, innovations and design products. In addition to its more than 2,500 booths of products, this fair also presented practical ideas.



Visitors truly felt like they were walking into “Baan Lae Suan Magazine”.

Embracing **“Garden Exploration”** concept, some highlights showed content about the discoveries passionate home gardeners made after digging deep into advanced technologies about farming, plant breeding, plant care, and DIY garden designs. **“Baan Lae Suan Garden & Farm”**, a newcomer, meanwhile invited visitors to grow vegetables in pots and create a vegetable gardens in limited spaces.

Big highlights were in **Explorers Zone**, which exuded the atmosphere of camping on the beach. Campers, trekkers, and all other adventurous souls would definitely be smitten here. **Baan Lae Suan Pets**, on its part, offered interesting ideas about pets-friendly home corners and garden.

Moreover, room presented **Betterism Design Award** at the fair to spur ramifications in design industry and the public. Held under **“Re-balance”** theme, the award contest focused on “Sustainability Concepts That Match the World’s Current Context”. Winning items were displayed at the fair. Moreover, there was a contest on **“Living with Plants”**. Distinguished judges include Mr. Sirivit Riubamrung of Little Tree, Mr. Supakid Meelarp of Sukyen Garden, and talented stylist Ms. Boonyawee Bunnag.



Baan Lae Suan Fair 2022

28 October – 6 November 2022

Challenger IMPACT Muang Thong Thani

Held for more than 23 consecutive years, Baan Lae Suan Fair is a top expo of not just Thailand but also the whole ASEAN region. As it has won positive feedback from visitors, **entrepreneurs keenly registered for its more than 2,600 booths** that spanned over 50,000 square meters of area. By size, it is the biggest expo for homes and gardens.

Its **“Worthy Living”** concept reflected the idea that a home should deliver value in various dimensions. Because the pandemic COVID-19 forced people to change their lifestyles, their home served as not just a living space but also a workplace, a revenue-generating area, and a base of household-food production. Because new behaviors have already materialized, a home should no longer serve just its residents.

The biggest highlight of the fair was **“Show House”**, which was created based on **Worthy Living: Home that is Good to Us and Our Planet** theme. Ms. Patama Roonrakwit “Pong”, an architect of CASE Studio and a Silpathorn Award 2010 laureate in architectural field, designed this show house to set an example of what would be good to people and the world. Her design offered much flexibility in living too.



“Show Garden” was also available to resonate with pocket gardens that scattered across urban areas. Such green areas accommodated city people’s activities. Urbanites therefore could have fun together and enjoy photo corners there. **Minimal Modern Gardens** were also on display. Created by Baan Lae Suan Publishing House, they exuded chic and warm atmosphere. Visitors to the fair could also check out interesting ideas of **Baan Lae Suan Garden & Farm**, which created its zone in From Farm To Truck style. Its display showed how to grow plants, cook, and prepare fertilizer while telling stories about the generation of value for communities and the environment that will finally lead to sustainability.

Room Showcase exhibition simulated city settings with conserved buildings. The fair’s new zone, **my home Living Space by Baan Lae Suan Kitchen**, presented fun workshops and multifunction-kitchen design ideas. It was possible to reconfigure kitchens if the ideas are embraced. Items in the multifunction kitchen can be easily moved around. Upsizing and downsizing could be made by adjoining it with or separating it from nearby areas. Indeed, the kitchen can easily become a multifunctional zone. **Explorers Zone**, meanwhile, featured outdoor lovers’ favorite brands and products. Included was a photo exhibition. On display were photos by selected participants in #NGTWorldWeLove event. This photo exhibition showed the world people wanted to have.

Moreover, there was an exhibition on **“Royal Prestige”**. On display were graphic arts featuring the revered kings of the Chakri Dynasty. Every exhibit was neatly created through plate carving. Visitors, in addition, could shop for home-decor art objects By Ardel Gallery, which offer affordable arts for home decoration.

Analysis of the Company's 4 and Subsidiaries' Operating Results and Financial Position

Summary of Financial Statements and Operating Results

(unit: million baht)	Consolidated Financial Statement			Separate Financial Statement		
	2021	2022	% Increase (Decrease)	2021	2022	% Increase (Decrease)
Statement of Financial Position						
Assets	5,715.04	6,076.62	6.3%	6,530.33	6,464.79	(1.0%)
Total Liabilities	1,300.66	1,377.23	5.9%	415.23	440.08	6.0%
Equity	4,414.38	4,699.39	6.5%	6,115.10	6,024.71	(1.5%)
Statement of Comprehensive Income						
Total Revenue	2,960.61	4,274.45	44.4%	1,077.74	1,394.72	29.4%
Cost of Sales	1,730.30	2,847.38	64.6%	804.18	999.99	24.3%
Profit before operating expenses	1,230.31	1,427.07	16.0%	273.56	394.73	44.3%
Selling expenses	363.02	450.23	24.0%	17.30	31.92	84.5%
Administrative expenses	558.64	507.58	(9.1%)	251.43	261.22	3.9%
Profit from operating activities	308.65	469.26	52.0%	4.83	101.59	>100%
Share of profit of associates	9.35	18.70	100.0%	-	-	-
Financial Cost	3.99	3.64	(8.9%)	0.41	0.58	42.1%
Corporate income tax	0.90	9.95	>100%	0.55	1.73	214.9%
Net profit	313.11	474.37	51.5%	3.87	99.28	>100%
Earnings per share (baht)	0.314	0.475	54.8%	0.004	0.099	>100%

Comparative Analysis of Operating Results in 2022 and 2021

Revenue from Sales and Services

In 2022, Amarin Printing and Publishing Company Limited and subsidiaries had the total revenue of 4,274.45 million baht – up by 1,313.84 million baht or by 44.4 percent from the previous year mainly due to the following reasons:

1. Printing and Books Publishing Business earned 2,129.29 million baht in revenue. When compared with 2021, its revenue grew by 91.5 percent because of expanding packaging business and

the growth of book distribution via bookstores and online platforms, which recorded the growth of 83.4 percent.

2. Media and Event Business, which includes print / online advertising services and exhibitions, earned 670.62 million baht in revenue. When compared with 2021, its revenue grew by 72.9 percent partly because exhibition revenue jumped by 147.6 percent. The number of exhibitions organized by the Company was close to its plan. Baan Lae Suan fairs were held thrice in 2022, while Amarin

Baby & Kids Fair was held as many as four times. There were also many other events held.

3. The revenue from Digital TV Business in 2022 totaled 1,287.33 million baht, which was close to 1,282.36 million baht in 2021, even though TV industry shrank on the overall.

Cost of Sales and Services

In 2022, the Company's cost of sales and services reached 2,847.38 million baht, which accounted for 66.6 percent of the total revenue. When compared with 2021, the cost of sales and services rose by 1,117.07 million baht or 64.6 percent in line with its revenue growth. The type of cost with significant increase was the cost of organizing exhibitions, which resulted from the higher number of events held. The cost of organizing exhibitions rose by 95.8 percent in 2022.

Selling, General and Administrative Expenses

In 2022, the Company's selling expenses were 450.23 million baht – up by 87.21 million baht or by 24.0 percent. The hike went in line with the Company's revenue growth. In 2022, the Company's administrative expenses were 507.58 million baht – down by 51.06 million baht or by 9.1 percent. Thanks to efficient management of operating expenses, the Company's operating expenses were equivalent to 22.4 percent of the total revenue – a drop of 31.1 percent when compared with the previous year.

Net Profit

Thanks to revenue growth and efficient management of expenses, the Company recorded the net profit of 474.37 million baht in 2022 – up by 161.26 million baht or by 51.5 percent from 2021. Earnings per share in 2022 thus reached 0.48 baht.

Comparative Analysis of Financial Position as of 31 December 2022 and 2021

As of 31 December 2022, the Company's total assets had the value of 6,076.62 million baht – up by 361.59 million baht or by 6.3 percent from 2021 year end. By category, asset value was mainly higher in the category of bond investments (including bonds to be redeemed in one year). As of 31 December 2022,

the Company's bond investments totaled 1,576.74 million baht – marking an increase of 273.59 million baht or 21.0 percent from the previous year. The bond investments grew bigger because with excess cash from higher net profit in its hands, the Company invested in bonds for returns while still looking for business-expansion opportunities. In addition, the Company's investments in associates soared to 125.02 million baht in 2022 – up by 91.53 million baht or 273.3 percent from its subsidiary's decision to invest in Dek-D Interactive Company Limited. With 75.30-million-baht investment, the subsidiary has acquired 2,789 of Dek-D Interactive's shares or 25.10 percent of its shares. The Company's significantly smaller asset category, in terms of value, was the digital TV license. As of 31 December 2022, the Company's digital TV license had the value of 884.57 million baht. While the amount accounted for 14.6 percent of the Company's total assets, it was down by 140.04 million baht or 13.7 percent from the previous year due to amortization based on the license's reducing valid period.

As of 31 December 2022, the Company's total liabilities stood at 1,377.23 million baht – marking an increase of 76.58 million baht or 5.9 percent from a year earlier. The main bigger categories of liabilities were other current payables and accrued expenses, which grew by 37.76 million baht or by 7.8 percent because of business expansion. Non-current provisions for employee benefits also rose by 19.70 million baht or 8.9 percent.

The Company's equity, as of 31 December 2022, stood at 4,699.39 million baht. It went up from 31 December 2021 by 285.01 million baht or 6.5 percent thanks to the Company's net profit of 474.37 million baht from its operations. During 2022, the Company paid 189.67 million baht in dividend. As a result, the Company's debt-to-equity ratio as of the end of 2022 was 0.29 just like in 2021.

2022 Cash Flow Analysis

For the year ended on 31 December 2022, the Company and its subsidiaries had net cash flows of 242.18 million baht – down by 46.58 million baht from the beginning of the year when their cash and equivalents totaled 288.76 million baht. Details of

cash flows from various categories of activities are as follows:

Cash flows from operating activities totaled 972.37 million baht, with cash receipts (disbursements) coming from the net profit of 474.37 million baht adjusted by the reconciliation of earning-before-income tax entries. Main entries behind the bigger cash flows were depreciation and amortization totaling 466.86 million baht, amortization of book copyrights totaling 69.00 million baht, and non-current provisions for employee benefits totaling 46.86 million baht. Net after working capital was 57.20 million baht.

Investment activities used the cash flows of 730.14 million baht. Of the amount, 280.17 million baht were spent on cash disbursements / receipts related to bond investments, 178.42 million baht were spent on building / equipment investments, 142.20 million baht were spent on book-copyrights purchases, 135.70 million baht were spent on the purchases of other intangible assets, and 75.30 million baht were spent on investments in an associate. Net interest income totaled 33.65 million baht.

Financing activities used the cash flows of 288.81 million baht. Of the amount, 95.50 million baht was for repayments under lease contracts, and 189.67 million baht was for dividend payment to shareholders.

Sustainable Development

In 2022, the Board of Directors formulated sustainability management policy for AMARIN Group so as to provide a business-management guideline for sustainable and stable growth. Taken into account were environmental, social and economic indicators within corporate governance framework, as the formulation sought to deliver sustainable-development value and fulfilled the needs beyond the scope of print business and TV digital and online businesses.

Environmental Performance

The Company has promoted maximum natural-resource efficiency. Environmental friendliness and sustainability have thus been parts of all production stages from the selection of raw materials to production procedures.

The Company, as a result, has been certified based on the standard. It has constantly met ISO 9001 : 2015 criteria too. Moreover, the Company is committed to ensuring that its green packaging will meet British Retail Consortium Global Standard (BRCGS) in the near future.

In pursuit of sustainable business growth, the Company has proceeded in line with Circular Economy principles. Not only that it has replaced its light bulbs with LED type for energy saving, but it has also enhanced its fuel efficiency. Furthermore, it has implemented water-efficiency and wastewater-treatment projects. Both toxic and chemical waste are properly handled. Waste reduction has also been implemented based on 3Rs. Paper scraps from production process are used at support units. The Company, in addition, has pursued energy sustainability by installing solar cells at car-parking zones. It has also planned to install Solar Rooftop in 2023.

Social Development

The Company seeks to generate value via products and services for the benefits of all parties in its value chain from those engaged in production process to end-consumers in line with its mission of “We work for the happiness and prosperity of society” and in hopes of generating long-term value for all relevant parties based on sustainable-business development principle. The Company has hired locals and conducted training for its personnel for skill development, employee engagement, and employee satisfaction. Also, it has prepared safe work environment and upheld proper occupational-health standards. Delivering value to communities and society, the Company has offered free Moderna vaccination services. It has donated books via Sending Knowledge, Creating Happiness” project too. Its subsidiary (AMARIN TV HD 34) has won “Good Citizen of Thai Society Year 12” (2020 - 2021) award in Social Contribution Category. Conferred by Khondee (Thailand) Foundation and the Criminal Reporter Association of Thailand, this award honors do gooders who have served the society with dedication and devotion, and who have presented constructive stories for public benefits.

Economic Performance / Good Corporate Governance

The Company is committed to operating its businesses in accordance with its vision, missions, and key strategies. It has accorded importance to sustainable business operations by fostering balance across environmental, social, and economic dimensions on the basis of good corporate governance. In 2022, the Company won Excellent ranking (five star) from the CGR Checklist project. Moreover, its emphasis on shareholders' rights and fair treatment has also won recognition. The Thai Investors Association has given 100 out of possible 100 points to the Company's Annual General Meeting (AGM) of Shareholders 2022. The Company therefore has won full marks for five

consecutive years on AGM quality, which reflects its commitment to building a better future as well as its readiness to soar ahead with solid good governance and efficient corporate governance.

Information on Financial Statements and Key Financial Ratios

The financial position and operating results of the Company are shown via consolidated statements of financial position, consolidated comprehensive income statements, and consolidated statements of cash flows for the year ended 31 December 2020 - 2022, which were audited by KPMG Phoomchai Audit Company Limited. They are as follows:

Statement of financial position	2020		2021		2022	
	Million Baht	%	Million Baht	%	Million Baht	%
Asset						
Current assets						
Cash and equivalents	211.64	3.91%	288.76	5.05%	242.18	3.99%
Trade account receivables	507.56	9.37%	528.45	9.25%	517.77	8.52%
Other current receivables	56.95	1.05%	70.97	1.24%	68.27	1.12%
Inventories	375.40	6.93%	375.77	6.58%	431.84	7.11%
Investment in bonds that will be redeemed within one year	710.05	13.11%	344.21	6.02%	666.94	10.98%
Other current financial assets	70.00	1.29%	40.00	0.70%	-	-
Other current assets	16.66	0.31%	23.30	0.41%	20.72	0.34%
Total current assets	1,948.26	35.97%	1,671.46	29.25%	1,947.72	32.05%
Non-current assets						
Investments in associates	24.32	0.45%	33.49	0.59%	125.02	2.06%
Long-term investments in related business	1.00	0.02%	1.00	0.02%	1.00	0.02%
Bond investments	235.00	4.34%	958.95	16.78%	909.80	14.97%
Land, buildings, and equipment	1,178.81	21.76%	1,112.80	19.47%	1,144.42	18.83%
Rights of use	223.33	4.12%	130.02	2.28%	142.11	2.34%

Statement of financial position	2020		2021		2022	
	Million Baht	%	Million Baht	%	Million Baht	%
Land held for future development	77.41	1.43%	199.69	3.49%	199.69	3.29%
Digital TV license	1,164.65	21.50%	1,024.61	17.93%	884.57	14.56%
Goodwill	189.78	3.50%	189.78	3.32%	189.78	3.12%
Book copyrights	52.54	0.97%	95.77	1.68%	168.98	2.78%
Intangible assets other than goodwill	196.80	3.63%	154.22	2.70%	165.77	2.73%
Deferred tax asset	5.68	0.10%	4.76	0.08%	5.36	0.09%
Deposits	53.87	0.99%	49.93	0.87%	46.69	0.77%
Other non-current assets	64.88	1.20%	88.56	1.55%	145.71	2.40%
Total non-current assets	3,468.07	64.03%	4,043.58	70.75%	4,128.90	67.95%
Total assets	5,416.33	100.00%	5,715.04	100.00%	6,076.62	100.00%
Liabilities and equity						
Current liabilities						
Trade accounts payable	353.38	6.52%	399.81	7.00%	399.28	6.57%
Other current payables	188.52	3.48%	206.55	3.61%	228.51	3.76%
Accrued expense	202.52	3.74%	277.39	4.85%	293.19	4.82%
Current portion of lease liabilities	103.28	1.91%	75.82	1.33%	77.13	1.27%
Other current liabilities	45.38	0.84%	52.49	0.92%	59.54	0.98%
Total current liabilities	893.08	16.49%	1,012.06	17.71%	1,057.65	17.41%
Non-current liabilities						
Lease liabilities	81.04	1.50%	53.81	0.94%	66.33	1.09%
Non-current provisions for employee benefits	206.30	3.81%	220.86	3.86%	240.56	3.96%
Non-current provision for lost of dismantling	9.10	0.17%	8.59	0.15%	7.47	0.12%
Other non-current liabilities	5.66	0.10%	5.33	0.09%	5.22	0.09%
Total non-current liabilities	302.10	5.58%	288.60	5.05%	319.58	5.26%
Total liabilities	1,195.18	22.07%	1,300.66	22.76%	1,377.23	22.66%

Statement of financial position	2020		2021		2022	
	Million Baht	%	Million Baht	%	Million Baht	%
Equity						
Share capital						
Authorized share capital	998.28	-	998.28	-	998.28	-
Issued and paid-up share capital	998.28	18.43%	998.28	17.47%	998.28	16.43%
Share premium on ordinary shares	2,786.81	51.45%	2,786.81	48.76%	2,786.81	45.86%
Retained earnings						
Appropriated						
Legal reserve	50.58	0.93%	50.78	0.89%	60.78	1.00%
Unappropriated	385.48	7.12%	578.51	10.12%	853.52	14.05%
Total Equity	4,221.15	77.93%	4,414.38	77.24%	4,699.39	77.34%
Total liabilities and Equity	5,416.33	100.00%	5,715.04	100.00%	6,076.62	100.00%

Statement of comprehensive income	2020		2021		2022	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue						
Revenue from sale of goods and rendering of service	2,775.50	94.50%	2,784.56	94.05%	4,087.24	95.62%
Other income	161.61	5.50%	176.05	5.95%	187.21	4.38%
Total revenue	2,937.11	100.00%	2,960.61	100.00%	4,274.45	100.00%
Expenses						
Cost of sales of goods and rendering of service	1,853.83	63.12%	1,730.30	58.44%	2,847.38	66.61%
Selling expenses	366.13	12.47%	363.02	12.26%	450.23	10.53%
Administrative expenses	534.43	18.20%	558.64	18.87%	507.58	11.87%
Total expenses	2,754.39	93.78%	2,651.96	89.57%	3,805.19	89.02%
Profit from operating activities	182.72	6.22%	308.65	10.43%	469.26	10.98%
Finance costs	(5.08)	(0.17%)	(3.99)	(0.13%)	(3.64)	(0.09%)
Share of profit (loss) of associate accounted for using equity method	(2.71)	(0.09%)	9.35	0.32%	18.70	0.44%
Profit before income tax expense	174.93	5.96%	314.01	10.61%	484.32	11.33%
Tax expense	(4.26)	(0.15%)	(0.90)	(0.03%)	(9.95)	(0.23%)
Profit for the year	170.67	5.81%	313.11	10.58%	474.37	11.10%

Statement of comprehensive income	2020		2021		2022	
	Million Baht	%	Million Baht	%	Million Baht	%
Other comprehensive profit (loss)						
Profit (loss) from revaluation of employee benefits	(3.15)	(0.11%)	0.11	0.00%	-	-
Associates' share of other comprehensive profit (loss) using equity method	-	-	(0.18)	(0.01%)	0.31	0.01%
Income tax of Items that will not be reclassified as profit or loss later	0.63	0.02%	(0.02)	-	-	-
Other comprehensive loss – net of tax	(2.52)	(0.09%)	(0.09)	(0.00%)	0.31	0.01%
Total comprehensive income	168.15	5.73%	313.02	10.57%	474.68	11.11%
Basic earning per share	0.17		0.31		0.48	

Cash Flow Statement	2020	2021	2022
	Million Baht	Million Baht	Million Baht
Cash flow from operating activities	744.56	906.08	972.37
Cash flow from investment activities	(530.03)	(595.47)	(730.14)
Cash flow from financing activities	(256.66)	(233.49)	(288.81)
Net increase (decrease) in cash and equivalents	(42.13)	77.12	(46.58)
Cash and equivalents at 1 January	253.77	211.64	288.76
Cash and equivalents at 31 December	211.64	288.76	242.18

Financial Ratios (Consolidated Financial Statement)	Unit	2020	2021	2022
Liquidity Ratios				
Current Ratio	Time	2.18	1.65	1.84
Quick Ratio	Time	1.68	1.19	1.35
Cash Liquidity Ratio	Time	0.84	0.95	0.94
Receivable Turnover	Time	5.04	5.38	7.81
Average Collection Period	Day	71	67	46
Inventory Turnover	Time	4.87	4.61	7.05
Inventory Turnover Period	Day	74	78	51
Account Payable Turnover	Time	4.86	4.59	7.13
Payment Period	Day	74	78	51
Cash Cycle	Day	71	67	46
Profitability Ratios				
Gross Profit Margin	%	33.21	37.86	30.33
Operating Profit Margin	%	6.49	11.42	11.94
Other Income Ratio	%	5.50	5.95	4.38
Cash Profitability Ratio	%	413.63	284.93	199.27
Net Profit Margin	%	5.81	10.58	11.10
Return on Equity	%	4.07	7.25	10.41
Operating Efficiency Ratio				
Return on Assets	%	3.19	5.63	8.05
Return on Fixed Assets	%	18.00	21.36	23.52
Asset Turnover	time	0.55	0.53	0.72
Financial Policy Ratio				
Debt to Equity Ratio	time	0.28	0.29	0.29
Interest Coverage Ratio	time	145.75	226.92	267.36
Dividend Payout	%	70.19	60.58	61.03

General Information 5

and Other Significant Information

5.1 Other References

Registrar

Thailand Securities Depository Company Limited
14th Floor, SET Building, Tower B
93, Ratchadaphisek Road, Din Daeng,
Bangkok 10400
Tel: 0 2009 9999, Fax: 0 2009 9476
Call Center: 0 2009 9999
www.set.or.th/tsd/th/tsd.html

Auditor

KPMG Phoomchai Audit Company Limited
48th Floor, Empire Tower, 1 South Sathon Road,
Yannawa Sub-district, Sathon District, Bangkok 10120
Tel: 0 2677 2000

Investor Relations Contact

Ms. Siriporn Sittichainarong
Tel: 0 2422 9999 ext. 4634, 4635
Fax: 0 2422 9890
E-mail: ir@amarin.co.th

5.2 Other Significant Information

5.2.1 Other information that may materially affect investors' decision

- None -

5.2.2 Restrictions on shareholders' overseas shareholding

- None -

5.3 Legal Dispute

- None -

5.4 Secondary Market

The Company has not registered its shares in the stock market of any foreign country.

5.5 Financial Institutes with Regular Contact

Bangkok Bank, Bang Lamphu Branch
Kasikorn Bank, Bang Yi Khan Branch
Siam Commercial Bank, Bang Lamphu Branch



Corporate Governance

Corporate Governance Policy 6

6.1 Overview of Policies / Guidelines on Corporate Governance

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 create mutual understanding and promote practices that are in line with Business Ethics of directors, executives, and staff.

6.1.1 Policies and Guidelines on Board of Directors

The Board of Directors consists of persons who have knowledge, expertise, and experience useful to AMARIN Group and the determination to work and devote their time to carry out their duty as directors. The Board of Directors is appointed by shareholders to supervise the Company's operational guideline, appoint the Management for business operations, set up committees to handle specific issues and carry out specific missions, appoint the Company's Auditor, and appoint the Company's Secretary to conduct meetings and ensure compliance with laws. The Company's policies and guidelines related to the Board of Directors are listed below:

(1) Components, Qualifications, and Appointment of Directors

The Board of Directors shall work with dedication, responsibility, caution, and honesty. It shall also demonstrate leadership and ensure that the Management works effectively and efficiently to fulfill the Company's goals and create / add investment value for shareholders and other stakeholders.

(2) Independence of the Board of Directors

The Board of Directors shall contemplate, form opinions, and vote on an issue under its jurisdiction. If any director's decision making may fall under the pressure of his / her work, family or interests, final decision may be affected in the way that favors himself / herself, his / her close ones, or his / her interests. To protect the interest of shareholders, directors whose independence is compromised should not engage in decision making. AMARIN Group has set clear lines of roles between its Chairperson, Chairman of the Executive Committee and its Group Chief Executive Officer.

(3) Board of Directors' Roles, Duties, and Power

The Board of Directors, which are like the representatives of shareholders, must have responsibility towards the latter. The Board of Directors thus shall set direction for the Company's growth and decide on its important matters with prudence and honesty. With a crucial role to play in corporate governance, the Board of Directors

shall professionally tend to the interests of all parties and maintain its independence from the Management so as to supervise the Management's performance, operating results, risk management, and remuneration. The power and the duties of the Board of Directors are in line with the Board of Directors Charter, which is displayed on the Company's website - www.amarin.co.th.

(4) Board of Directors' Meetings and Information Delivery

The Board of Directors' meetings are parts of its key mission to supervise the Company's operations. The meetings are done based on the following guideline:

- 1) Board of Directors' meetings are officially scheduled in advance for the whole year, with directors being informed of this schedule. At least one meeting of the Board of Directors is held in each quarter for the Board to acknowledge operating results and review financial statements. In events of urgent matters, additional Board of Directors' meetings may be held where appropriate. At least one independent director shall attend a meeting on the formulation of Board of Directors' meeting agendas;
- 2) Invitations are sent to each director at least seven days ahead of each of Board of Directors' meetings. Included are clear meeting agendas and necessary documents for directors to review and have adequate information to make decisions at the meeting, which normally lasts for one to three hour(s);
- 3) Every director shall have opportunities to discuss and make opinions independently and

openly at each meeting. The chairperson of the Board shall compile opinions and conclusions from each Board of Directors' meeting. In an event that a director has significant interests involved in any specific meeting agenda, he/she shall be asked to leave the meeting and abstain from casting a vote on the issue;

- 4) Minutes of each of Board of Directors' meetings shall be prepared in writing by the chairperson and secretary of the Board, and submitted to the Board of Directors for review and approval at its next meeting. These meeting minutes, along with relevant documents, are also stored both as hard copies and soft copies to provide convenience to both directors and relevant parties who look for references;

- 5) Non-executive directors shall convene meetings without the presence of executive directors or the Management for independent discussions on management problems. In addition, the Board of Directors has the policy to require the Audit Committee to have at least one meeting with the Auditor together without the presence of the Management each year as assurances that directors are able to represent shareholders independently and maintain proper checks and balances. According to the Board of Directors Charter, at least two thirds of directors with the right to vote on each agenda are required to issue a Board's resolution.

(5) Selection 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 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 proper, transparent and fair manner.

(6) Remuneration for Board of Directors

The Board of Directors has assigned the Nomination and Remuneration Committee to consider and set the remuneration of directors, subcommittee, and high-level executives. To attract and retain persons qualified to serve as the Company's directors, their remuneration is comparable to the industry level. Directors who have taken on additional duties or missions deserve to be paid more in a proper amount. The remuneration for directors who serve as executive directors and in the Management should be linked to both the Company's operating results and individual performance to ensure good corporate governance in line with the SET's guideline, including internationally accepted good practice principles. The remuneration for directors is in accordance with a resolution passed at a shareholders' meeting and shown in Form 56-1 One Report.

Remuneration for Group Chief Executive Officer

The performance evaluation of the Group Chief Executive Officer is based on the SET's guideline. The Board of Directors has evaluated the performance of the Group Chief Executive Officer at the end of each year. As evaluation results are considered confidential and private, it cannot be made public. However, evaluation criteria for both short-term and long-term performance are listed below:

Short Term: Remuneration is paid in the forms of salary and bonus based on performance:

Part 1 Performance against indicators of the Company's operations

Part 2 Leadership (teambuilding, communications, and success-oriented change management)

Long Term: The Company has paid monthly financial contributions to the chief executive officer's provident-fund account. Contributions are calculated based on a certain percentage of his / her salary.

The Group Chief Executive Officer's performance is evaluated based on clear key performance indicators (KPIs), which were identified from the beginning of the year. KPIs cover both financial and non-financial performance. Evaluation results by compared actual and KPIs are used to determine the remuneration of the Group Chief Executive Officer in the future.

(7) Performance Evaluations of Directors

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.

(8) Company's Secretary

The Board of Directors has assigned the Company's Secretary to support its activities namely holding Board of Directors' meetings / shareholders' meetings, preparing and sending out invitations to meetings, preparing meeting reports, storing documents related to meetings, and following up with the implementation of the Board of Directors' resolutions. The Company's Secretary also has other duties as prescribed by Article 89/15 of the Securities and Exchange Act B.E. 2535 and applicable regulations.

(9) Succession Plan

The Board of Directors has drawn up a plan to properly and transparently select persons for all its high-level executive posts. Also, the Board of Directors is in charge of their appointments so as to ensure that the Company gets executives who are professional and able to maintain independence from the major shareholder or other shareholders. The nominations of the Group Chief Executive Officer and other high-level executives of AMARIN Group are done in line with the process prescribed by the Nomination and Remuneration Committee. Nominated are suitable candidates in terms of age, qualifications, and work experience. The nomination process places an emphasis on new-generation talents and grooming

them for career advancement. These talents are subject to advanced evaluations. Developed based on individual development plans, they are given challenging missions. Rotations are also done to ensure their resourcefulness development and optimal leadership skills. AMARIN Group has prepared development plans for staff at all levels to ensure they will be ready, qualified, and take up higher posts when they become vacant.

(10) Directors Development

The Board of Directors has accorded importance to the development of directors and executives. It therefore has a policy to support their enrolment to training or participation in educational activities on a continued basis. Provided to directors are the Board of Directors' Manual as well as AMARIN Group's corporate-governance policy and guideline. In addition, the Board of Directors has registered all its members as members of the Thai Institute of Directors (IOD) so as to keep them updated about latest information including the opening of useful training courses. The Board of Directors has assigned the Company's Secretary to inform directors, including new directors, of courses they need to attend too.

(11) Policy on Group Chief Executive Officer's, and High-Level Executives' Work as Directors/ Executives of Other Companies

The Group Chief Executive Officer of the Company is required to notify the Board of Directors of reasons and details related to the company (companies) where he/she intends to hold a position of a director, a senior executive, and that is (are) not a subsidiary or an associate of the Company, in events that the said work is not related to the affairs of AMARIN Group to seek an approval prior to taking the said position. The Group Chief Executive Officer can serve as a director at no more than five other listed companies. Aside, for the best interest of the Company in regard to its Group Chief Executive Officer's ability to devote his / her time to carrying out his / her duty as its top executive with efficiency, its Group Chief Executive Officer is barred from serving as the chief executive officer, managing director or equivalent of another legal entity that is neither the Company's subsidiary nor associate.

Regarding high-level executives of the Company and its subsidiaries, they must notify the Company's Group Chief Executive Officer of reasons and details related to the company (companies) where they intend to hold a position of a director, a senior executive, or any other and that is (are) not a subsidiary or an associate of the Company, in events that the said work is not related to the affairs of AMARIN Group, to seek an approval prior to taking the said position. The Company's Group Chief Executive Officer in turn is required to report to the Board of Directors any position a high-level executive holds in other businesses.

The Company's Secretary shall disclose information on its Group Chief Executive Officer's and high-level executives' executive/director positions in other companies Form 56-1 One Report. However, in events that the Company's Group Chief Executive Officer has held positions in other companies even before this policy was approved by the Board of Directors, he/ she only has to report such position holding to the Board of Directors for acknowledgement. In events that high-level executives have held positions in other companies even before this policy was approved by the Board of Directors, they only have to report such position holding to the Company's Group Chief Executive Officer.

(12) Policy / Guideline on Information Technology

The Board of Directors has accorded importance to IT system, safety and security to prevent the distribution of false information, which may cause damages to the Company. Staff of AMARIN Group must acknowledge and follow this policy, which is published on the Company's website, www.amarin.co.th.

(13) Supervision of Corporate-Government Policy / Guideline Implementation

The Board of Directors has placed a strong emphasis on and promoted corporate-governance policy and guideline among executives and staff. Such policy and guideline are reflected in the Corporate Governance Policy, Business Ethics, and Anti-Corruption Policy. The promotion of these principles for implementation builds the confidence of all stakeholder groups. Covered in such policy and guideline are human resource development, occupational safety, health

and environment, supply-chain management, and responsibility towards stakeholders namely shareholders, employees, customers and vendors. The Board of Directors has followed up with the implementation of corporate-government policy / guideline on an annual basis.

6.1.2 Policy / Guideline on Shareholders and Stakeholders

Policy / Guideline on Shareholders

Attention to shareholders' rights

As the owners of the Company, shareholders shall have the right to formulate its business directions or decide on issues that will materially affect it. The Board of Directors requires that attention be paid to the rights of all shareholders equally and equitably. In place are Corporate Governance Policy, Guideline on Participation Promotion, and Written Communications with Shareholders. All executives and employees shall adhere to such policy and guidelines as included in the Company's Business Ethics Manual.

Schedule of Shareholders' Meetings

The Board of Directors encourages the Company to hold shareholders' meetings once a year on a date that is no later than four months since the end of the previous fiscal year (The Company's fiscal year ends on December 31 every year). If an urgent issue emerges and must be scheduled as an urgent meeting agenda because it affects shareholders' interests or it requires an approval from shareholders under applicable laws / regulations, an extraordinary shareholders' meeting shall be called on a case-by-case basis. In such events, one independent director shall join the formulation of meeting agendas.

Invitation ahead of Meeting Date

1) Shareholders shall have the right to receive an invitation to a shareholders' meeting in advance with the invitation sent out 21 days ahead of the meeting date to ensure that shareholders have enough time to study relevant information. Moreover, the Company shall advertise shareholders' meeting schedule in daily newspapers at least three days in advance for three consecutive days.

2) Shareholders shall have the right to adequate information related to meeting agendas, invitations to shareholders' meetings, and explanations and opinions of the Company's Board of Directors for their decision making.

Shareholders' Meetings

1) The Company has set the date, time and venue of each shareholders' meeting including its e-version by taking into account shareholders' convenience. System has been laid down for meeting registration. Identity checks are also conducted for participants over online platforms. Staff to facilitate registrations and checks shall be adequate, with proper technologies sufficiently integrated for shareholders' convenient exercising of their right to vote on each agenda. The Company shall not restrict shareholders' right to vote in any way. Every shareholder shall have the right to attend shareholders' meetings and vote on their agendas throughout each meeting. Shareholders who join the meetings, after they have already started, shall be able to vote on remaining agendas.

2) Shareholders shall have the right to express opinions on and raise questions about each meeting agenda. Relevant directors, the chairpersons of subcommittees, and high-level executives are required to be present at the meetings to provide answers or listen to those opinions.

3) Shareholders shall have the right to dividends. The Company has the policy to pay out a dividend at the rate equivalent to no less than 60 percent of its net profit after corporate income taxes and all reserve funds in each year. Dividend payments, however, are also subject to investment plans, cash flows, needs and various other reasonable causes as deemed appropriate by the Board of Directors.

4) Shareholders shall have the right to appoint / remove directors, propose agendas, consider remuneration for directors and subcommittee, and approve the appointment of the Auditor.

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- 5) The appointment of the independent auditor or witness (es) for vote counting must take place at shareholders' meetings.

Guideline on Conflict of Interest at Meetings

The Board of Directors recognizes the importance of meetings. Therefore, it requires that directors, executives and employees declare their conflict of interest at a relevant meeting if they have any, and refrain from considering / voting on that particular issue.

At shareholders' meetings, directors who have conflict of interest or connections to any planned issue shall also make a declaration and abstain from voting on that agenda.

Disclosure of Shareholders' Meeting Results

- 1) Following each shareholders' meeting, the Company shall release resolutions from the meeting along with voting results via its website and the SET's news system by 9 am. of the following workday.
- 2) The Company shall release the report on a shareholders' meeting within 14 days since the meeting was held. The report shall be published on the Company's website for shareholders to acknowledge and review without the need to wait till the next shareholders' meeting.

Equal Treatments of Shareholders

The Board of Directors has prepared measures to prevent the use of inside information for personal interests or the interests of others as follows:

Proposing Additional Agendas and Nominating Candidates to Directors' Posts

The Company offers shareholders the right to propose agendas of shareholders' meetings and to nominate qualified candidates to the posts of directors in advance. Criteria and methods are published on the Company's website as well as the SET's news system.

Preparing Shareholders' Convenient Participation in Shareholders' Meetings

The Board of Directors takes into account the convenience of shareholders when preparing shareholders' meetings. Therefore, it has allocated an appropriate amount of time for to debates on each agenda and chosen a convenient venue for shareholders' meetings. Barcode system is also used for quick, convenient registration and voting.

Proxy

Shareholders may assign another person or an independent director of the Company to attend shareholders' meetings on their behalf for the purpose of protecting their rights when they are unable to attend themselves. To facilitate the use of proxy, the Company has done the followings:

- 1) Sending to shareholders proxy forms on which shareholders can tick "approve", "disapprove" and "abstain" on each meeting agenda as voting instructions. Included is advice on how to conveniently appoint a proxy. With the advice, shareholders will be able to prepare documents correctly and enable their proxy to attend meetings without any problem;
- 2) Assigning at least one independent director as a prospective proxy for shareholders; and
- 3) Shareholders may grant a proxy electronically in accordance with the Announcement on Electronic Granting of Proxy B.E. 2565, which is issued by the Department of Business Development, the Ministry of Commerce: (https://www.dbd.go.th/download/dbd_plc2535_eautMeetig25651007.pdf).

In 2022, the Company organized its shareholders' meeting on Thursday 28 April 2022. Held at the Convention Hall of the Executives' Building on Chaipayruek Road, Taling Chan Subdistrict, Taling Chan District, Bangkok 10170, the event started from 2pm. A total of 32 shareholders and proxies turned up at the meeting, altogether holding 83.22 percent of the Company's shares. All of the Company's 12 directors attended the meeting. The attendance rate of the directors therefore was 100 percent. Present at the

meeting were the chairperson of the Board of Directors, the chairman of the Audit Committee, the chairman of the Nomination and Remuneration Committee, the chairman of the Sustainability and Risk Management Committee, the chairman of the Executive Committee, the Group Chief Executive Officer, top executive in charge of financial and accounting affairs, the Company's Auditor, and the Company's Secretary. Because the meeting was held during COVID-19 outbreak, the chairperson of the meeting prepared the meeting as a hybrid event. In other words, the shareholders' meeting was held onsite as well as online. Participants could also join the meeting electronically via Zoom. Details of the shareholders' meeting preparations were as follows:

1) Prior to the Shareholders' Meeting Date

- The Company gave the rights to minor shareholders to propose the agenda of the shareholders' meeting and nominate the persons knowledgeable and qualified to be the directors in advance from 2 December 2022 to 3 February 2022. Shareholders were also given the right to submit questions regarding the meeting agenda to the Company's Secretary prior to the meeting date. The criteria and methods for proposing the agenda of the shareholders' meeting and for nominating candidates for the posts of directors were published on the Company's website. Shareholders were also informed through the news system of the SET. So far, no shareholder proposed an agenda or nominated the persons knowledgeable and qualified to be the directors to the Company during the period.
- The Company prepared the invitation to the Annual General Meeting of Shareholders in both Thai and English languages and also published the invitation and all information (Including Annual Report) on the Company's website from 28 March 2022, more than 21 days prior to the meeting date. The invitation was also sent to the shareholders 21 days prior to the meeting date so that the shareholders received the documents prior to the meeting

date and had sufficient time to study the information before the meeting.

- In the invitation, the Company clarified facts, reasons, and opinions of the Board of Directors completely and sufficiently for the consideration of the shareholders. The Agenda of the General Shareholders Meeting consisted of:
 - 1) Agenda of the appointment of directors: The information of the nominees was provided namely their name and surname; age; nationality; type of director; position in the Company; date, month, and year of the first appointment; number of years as the Company's directors; education, training/seminar on directors' roles; shareholding percentage in the Company; illegal act records family relationship to the executives; work experience during the past five years; meeting attendance in the past year; and prohibited attributes.
 - 2) Agenda of consideration on the director's remuneration: Provided was information on policies, criteria, and procedures for determining the directors' remuneration, amount of financial remuneration, forms of remuneration classified by position and responsibilities of the directors.
 - 3) Agenda of the appointment of the Auditor: Provided was information on the Auditor's name, the name of audit office, experience, competence, the number of years as the Company's Auditor, separately from other service fees.
 - 4) Agenda on dividend payout: Provided was information on dividend payout policy, the amount of cash dividend to be approved, and a comparison to the amount paid in the previous year. In events of dividend omissions, reasons shall be provided.
 - No document with important information was suddenly distributed at the shareholders' meeting nor was any agenda added or information changed materially without prior notice to the shareholders.

- To provide convenience to shareholders who could not attend the meeting in person, the Company sent Proxy Forms A, B and C to them. Proxy Forms A, B, and C, moreover, could also be downloaded from the Company's website. Moreover, there were also the name list and profiles of the independent directors for the shareholders to choose to be their proxies as well.
- To give convenience to institutional investors in attending the meeting, the Company contacted institutional investors to coordinate in preparing proxy forms prior to the meeting date for convenience meeting registration.

2) On the Shareholders' Meeting Date

- The Company prescribed meeting procedures in compliance with laws and based on its focus on the convenience, rights and equitable treatment of shareholders. Shareholders were allowed to register for attendance with the barcode system at least two hours prior to the meeting and could continue to register until the meeting was completed. The Company provided adequate personnel for the registration. Revenue stamps were also provided to shareholders who appointed any person or an independent director as their proxy to attend the meeting on their behalf. Ballots were distributed to all shareholders for voting.
- For transparent vote counting at the meeting, the Company invited Mr. Neramit Trongpromsuk and Ms. Natcha Srisupornvichai, legal advisors from DN36 Company Limited, to join the process. Also, the Company asked for three volunteers from the meeting to review vote counting for meeting resolutions. However, no shareholders volunteered. Ms. Natcha Srisupornvichai, a legal advisor from DN36 Company Limited, thus served as the vote-count inspector.
- The Chairperson presided over the meeting and assigned Miss Angkanang Maimongkol to conduct the meeting. The latter thus introduced

the Board of Directors, the chairman of all sub-committees, the Executive Committee, and the Company's Auditor to the meeting and explained to the shareholders voting procedure and vote counting for each agenda that are subject to laws and the Company's regulations. In case of late attendance during the meeting, the Company shall assign the late attendant the right to vote on the remaining agendas and this shall constitute a quorum.

- The chairperson of the meeting assigned Miss Angkanang Maimongkol to conduct the meeting by addressing meeting agendas in respective order as listed in the invitation to the meeting. There was neither addition of agendas nor amendment of important information without prior notice. All shareholders were given an opportunity and a full equal right to raise questions, express opinions, and give suggestions on all agendas.
 - Voting and vote counting: The Company acted in accordance with its regulations that give one vote per share. In the Annual General Meeting of Shareholders 2022, there were 2 voting categories as follows:
 1. Category for agendas that required an approval by majority vote of shareholders who attended and voted at the meeting. This category applied to Agendas no. 1, 3, 4, 5, and 6. Votes were calculated by counting only the votes from those who voted in favor and against the agenda. Excluded were votes of abstentions.
 2. Category for the agenda that required more than two thirds of all votes cast by shareholders who were present and eligible to vote at the meeting. This category applied to Agenda no. 7. The Company counted votes from all shareholders who cast a ballot at the meeting, be they voted in favor of or against, or even abstained their vote.
- Except, agenda no. 2 did not require any voting, because it just presented the Company's operating results for shareholders to acknowledge.

- Prior to a vote on each agenda, the chair of the meeting offered participants opportunities to reasonably ask questions and express opinions related to the agenda. Shareholders or their proxies, however, were required to declare their first name and last name and status as shareholders or proxies too because such information would be recorded in meeting minutes.

3) After the Shareholders' Meeting

- The Company disclosed the resolutions of the Annual General Meeting of Shareholders together with the voting results, including the number of approval votes, disapproval votes, and abstention votes in both Thai and in English languages via the Company's website as well as the SET's news system.
- The Company compiled the report on the shareholders' meeting that contained all key information and the summary of votes on each agenda. Shown in the summary were the number of approval votes, disapproval votes, and abstentions, along with important discussion points and explanations. The report was submitted to the SET, the SEC and relevant authorities on 12 May 2022 or within 14 days since the meeting date. The report was also released in both Thai and English language on the Company's website so that shareholders can get or review information without the need to wait till their next meeting.

Policy / Guideline on Stakeholders

The Board of Directors has accorded importance to all groups of stakeholders including customers, shareholders, employees, vendors and the public. Therefore, it has formulated policies / guidelines on each group of stakeholders by taking into account their rights under laws. Also, the Board of Directors has not violated the rights of stakeholders in any way. Moreover, it has prepared AMARIN Group's Business Ethics Manual that covers all groups of stakeholders so as to provide directors, executives and staff with proper guidelines. Not only that it has monitored

compliance with the manual, but it has also reviewed and improved the manual's content on a regular basis. Details are as follows:

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.

Guideline on shareholders

- 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.

Employees

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 good and safe work environment. In place

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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 aim to increase employees' knowledge and abilities on a continued basis. Training is provided by both internal units and external trainers, paving 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.

Customers

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

Guideline on Customers

- 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 its or relevant parties' interests. Neither shall it disclose customers' information without their prior consent or approval from the Company's authorized persons. Exceptions shall be granted if the disclosure is

necessary under laws. Also, the Company has the policy / guideline on personal data protection in compliance with the Personal Data Protection Act B.E. 2562.

Vendors

The Board of Directors has stipulated ethics and guideline on vendors with 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.

Guideline on Vendors

- 1) Formulation of clear policies and regulations AMARIN Group is determined to conduct sustainable businesses with 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 communications 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,
- 8) The Company shall not buy products/services from vendors who are known to have violated human rights or intellectual property rights.
- 9) 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.

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.

Guideline on Business Competitors

- 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.

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- 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.

Financial Institutes and/ 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.

Guideline on Financial Institutes / Creditors

- 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.

Guideline on Community, Society and Environment

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.

Guideline on Community, Society and Environment

- 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.

Data Disclosure and Transparency

The Board of Directors recognizes the importance of complete and accurate disclosure of data and information, which is a key factor in building investor confidence. All groups of stakeholders shall receive accurate and adequate information in a timely and equal manner on a regular basis. Several data-disclosure channels have been created to provide easy access to information. The Company shall conduct campaigns among directors, executives, and employees so as to make them aware of the importance of data disclosure and transparency. Moreover, the Company shall create complaint-receiving mechanisms that are appropriate and fair to both complainants and the accused. Details are as follows:

Board of Directors' Financial and Non-Financial Reports

- 1) Corporate Governance: The Company has compiled and released its Corporate Governance Policy, Code of Conduct, Investor Relations Ethics, Articles of Association, Memorandum of Association, and Charters of its Committees, Information on the Company's Secretary, and

- the Information on the top executive in charge of financial and accounting affairs that is currently the vice president for accounting and finance on the Company's website.
- 2) Social and environmental care: The Company has defined in its mission and corporate governance policy how to care for community, society, and the environment.
 - 3) Risk Management policy: The Company has set up the Sustainability and Risk Management Committee to systematically oversee the Company's risk management to ensure its efficiency and comprehensive coverage. Also, the Company has formulated risk-management policy and published the policy on its website.
 - 4) Shareholding structure: The Company discloses the names of its top 10 biggest shareholders as of the book closing date for the latest Annual General Meeting of Shareholders on its website.
 - 5) Board of Directors' responsibility for financial statements: The Board of Directors recognizes the importance of preparing accurate and reliable financial statements in line with financial reporting standards for investors' decision-making. Therefore, it has compiled the Report on the Board of Directors' Responsibility for Financial Statements that was released alongside the Report of the Auditor in Form 56-1 One Report. It has also submitted financial statements to the SET and the SEC on time.
 - 6) Operations of the Board of Directors and subcommittees: The roles of the Board of Directors and subcommittees are disclosed along with the number of their meetings. Attendance records of each director during the past year are for disclosure.
 - 7) Shareholding by directors and executives: Directors and executives are required to declare their, direct or indirect, shareholding or any change to their shareholding in the Company during the past year in Form 56-1 One Report.
 - 8) Remuneration of the Directors, and Executives: Policy on remuneration for directors, and executives shall be disclosed along with forms and description of remuneration as well as amount of pay on the directors and the subcommittees.
 - 9) Report on directors' interest: Directors and executives are required to notify the Company of their interest or the interest of their related persons within three months since their appointment or any change made. The Company's Secretary shall send copies of their reports to the Company's chairperson and the chair of the Audit Committee within seven days from the day the Company was notified.
 - 10) Development of directors and executives: Information on directors' / executives' development and training shall be disclosed.
 - 11) Connected transactions: The Company shall comply with the Announcement of the Capital Market Committee. In events of significant connected transactions, the Company shall seek an approval from the Executive Committee. If the Executive Committee has a different opinion, the proposed transactions will be presented before the Audit Committee for comments before they are forwarded to the Board of Directors for endorsement and/or approval. The Company shall then inform the SET of the connected transactions.
 - 12) Quarterly report on operating results: The Management Discussion and Analysis (MD&A) shall be compiled and released on quarterly and annual basis. Included are operating results, financial performance, analyses and explanations on changes with the identification of factors that may affect operating results and sustainable business operations. MD&A is released for shareholders and investors to receive adequate and accurate information needed for investment-decision making and monitoring of the Company's operations.
 - 13) Whistleblowing policy and whistleblower protection: The Company shall offer employees

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and stakeholders opportunities to provide tip-off or lodge complaints about legal violations, corruption and abuse of authority by employees or behaviors that may lead to the Company's problems and damages. Also accepted are complaints about the infringement on the rights or unfair treatment of employees or stakeholders via channels and procedures prescribed by the Company. In 2022, no complaint was filed. The Company paid serious attention to complaint receiving and monitored it year-round.

- 14) Sustainable Development Report: The Board of Directors has prescribed sustainable development where appropriate. Shareholders, customers, community and stakeholders shall be informed of the Company's operations that pursue balanced economic, social and environmental management, Corporate Governance Policy, and Business Ethics Manual via Form 56-1 One Report.

Investor relations

The Company has set up Investor Relations Unit as the center for handling enquiries and disclosing its information in a fast and equitable manner. Information received from the Company shall be accurate, transparent, complete, and timely especially in regard to key information that may affect its stock prices. Recipients can use such information in efficient investment-decision making, which will in turn affect the actual value of the Company. The Investor Relations Unit is also responsible for developing relations with investors, analysts, and the public. This unit works closely with high-level executives so as to formulate policies and annual / quarterly work plans. Moreover, it is in charge of laying down guideline on how to conduct investor-relation activities and development in line with Code of Investor Relations.

The Company has released and updated the following key information both in Thai and English languages:

- 1) Vision & Corporate Value
- 2) Nature of Business
- 3) List of Directors & Executives
- 4) Financial Statements & Operating Results

- 5) Form 56-1 One Report
- 6) AMARIN Group Structure / Organizational Structure
- 7) List of Major Shareholders
- 8) Invitations to General Shareholders Meetings & Extraordinary Shareholders' Meetings
- 9) Articles of Association & Memorandum of Association
- 10) Corporate Governance Policy
- 11) Board of Directors' Charter & subcommittees' Charters
- 12) Code of Conduct or Business Ethics Manual
- 13) Contact information, complaint-receiving channels or investor-relations staff.

The Company has published its Code of Investor Relations on www.amarin.co.th for all stakeholders to check out.

6.1.3 Policy / Guideline on Anti-Corruption

The Board of Directors is committed to transparently operating businesses in line with laws, ethics, and the principle of good corporate governance, and also to combatting corruption. It is aware that dishonest practices and corruption are both legal and ethical offences. Therefore, it has formulated Anti-Corruption Policy as an operational guideline. The Anti-Corruption Policy is published in the Company's website: <https://amarin.co.th/investor/corporate-governance>. It is also reviewed at least once a year to ensure suitability. In 2022, no corruption complaint was filed and the Company constantly monitored the issue.

6.2 Code of Conduct

The Company has formulated its Business Ethics Manual or Code of Conduct in writing. In accordance with international standards, it provides the scope of standard behaviors of AMARIN Group's personnel. All directors, executives, and staff are expected to conduct business operations or work while upholding morality, honesty, equality and equitability so as to give AMARIN Group's firm foundation and good image, paving way for it to grow sustainably. It is the responsibility of supervisors and executives to ensure that staff follow Code of Conduct.

Key content of the Code of Conduct is as follows:

- 1) Compliance with applicable laws, regulations and rules
 - 2) Responsibility for the Company and its assets
 - 3) Compliance with anti-corruption laws and efforts
 - 4) Personal data protection
 - 5) Political rights & rights to political activities
 - 6) Public release of information & media interviews
 - 7) Interest, conflict of Interest, and connected transactions
 - 8) Confidentiality, data storage, and the use of inside information
 - 9) Respect for laws and human rights
 - 10) Security, safety, occupational health and the environment
 - 11) Violations of intellectual properties or copyrights
 - 12) ICT usage
 - 13) Internal control & internal audit
 - 14) Treatments of stakeholders namely shareholders, employees, customers, vendors, financial institutes and or creditors, business competitors, society and the environment
 - 15) Whistleblowing measures related to corporate governance and business ethics.
1. Corporate Governance Policy
 2. Anti-Corruption Policy
 3. Whistleblowing & Whistleblower Protection Policy
 4. Code of Conduct
 5. Code of Vendors
 6. Code of Investor Relations
 7. Risk Management Policy
 8. Sustainability Management Policy
 9. Supply Chain Management Policy
 10. Human Rights Policy
 11. Safety, Health and Environment Policy
 12. Policy on Environmental, Energy and Social Management
 13. Procurement Policy

6.3.2 Application of CG Code 2017

In 2022, the Company reviewed its policies and guidelines that were related corporate governance based on CG Code of the SEC and criteria of the Institute of Directors' CGR project. To balance the power of the Board of Directors and the Management, the Board of Directors at its meeting No. 4/2565 on 11 November 2022 assigned Mr. Suwit Chindasanguan, an independent director, to join the review of agendas to be scheduled for Board of Directors' meetings.

The Company has published its Code of Conduct on the Company's website, <https://amarin.co.th/investor/corporate-governance>, for stakeholders to check out.

6.3 Key changes and progress about policies, guidelines, and corporate-governance system in 2022

6.3.1 Key changes and progress about policies, guidelines, and corporate-governance system in 2022

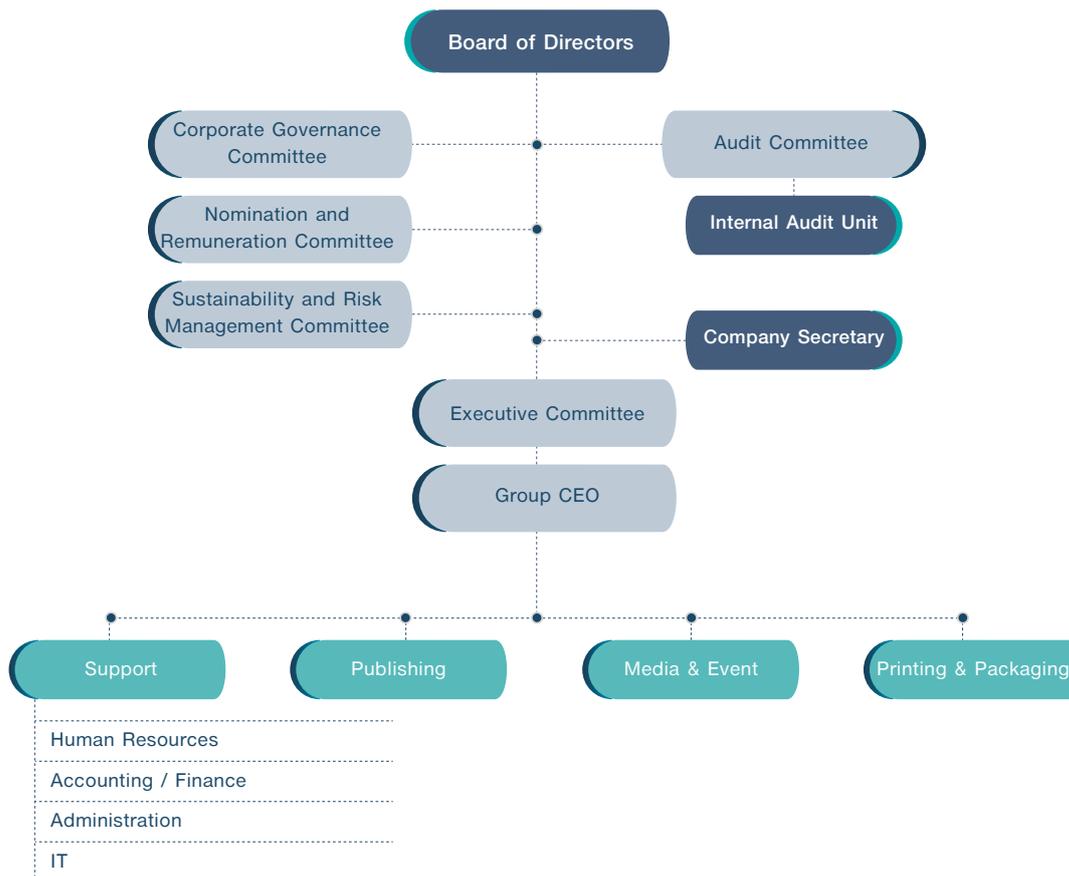
In 2022, the Board of Directors improved policies and guidelines related to corporate governance and sustainability management in response to the proposals of subcommittees and the management so as to comply with regulators' corporate-governance criteria. To inform stakeholders of the improvement, the following improved policies and guidelines have been published on the Company's website, www.amarin.co.th:

7 Corporate Governance Structure and Key Information on Directors, Committees, Executives, Staff and Others

7.1 Corporate Governance Structure

The Board of Directors of Amarin Printing and Publishing Public Company Limited was established to govern its affairs in accordance with the principles of good corporate governance in its and shareholders' best interest. With responsibility, prudence, and honesty, the Board of Directors ensures the Company proceeds in line with laws, its policies, objectives, and Articles of Association, as well as resolutions from its shareholders' meetings. The management structure of the Company, as of 31 December 2022, was consisted of the Board of Directors and five subcommittees that screened and supported the Board's key work namely the Audit Committee, the Corporate Governance Committee, the Nomination and Remuneration Committee, the Sustainability and Risk Management Committee and the Executive Committee. The Company's chairperson and Group Chief Executive Officer were its top executives. Management of the Company was done via the Executive Committee.

The structure of the Board of Directors of Amarin Printing & Publishing Public Company Limited
As 31 December 2022



7.2 Information on the Board of Directors

7.2.1 Components of the Board of Directors

As of 31 December 2022, the Company's Board of Directors based on its business registration certificate issued by the Department of Business Development, the Ministry of Commerce, comprised 12 members. Details are as follows:

- 1) 4 independent directors, accounting for 33.33 percent of the Board;
- 2) 7 non-executive directors, accounting for 58.33 percent of the Board;
- 3) 1 executive directors, accounting for 8.33 percent of the Board; and

- 4) 2 female directors, accounting for 16.67 percent of the Board.

Directors with signing authority: It takes the signature of Mrs. Metta Utakapan, Mrs. Rarin Utakapan Punjarungroj, Mr. Chokchai Punjarungroj, or Mr. Cheewapat Nathalang with that of Mr. Thapana Sirivadhanabhakdi, Mr. Nararat Limnararat, or Mr. Khumpol Poonsonee and the Company's emblem to commit the Company to legal-binding effects.

7.2.2 Information on Directors and Persons with Controlling Power

The list of the Board of Directors, as of 31 December 2022, was as follows:

No.	Name	Positions	First Appointment Date
1	Mrs. Metta Utakapan	<ul style="list-style-type: none"> • Chairperson • Member of the Corporate Governance Committee 	15 June 1993
2	Mr. Thapana Sirivadhanabhakdi	<ul style="list-style-type: none"> • Vice chairman • Chairman of the Executive Committee 	22 November 2017
3	Assoc. Prof. Dr. Somchai Phagaphasvivat	<ul style="list-style-type: none"> • Independent director • Chairman of the Audit Committee • Member of the Sustainability and Risk Management Committee 	15 May 1993
4	Professor Dr. Nantawat Boramanand	<ul style="list-style-type: none"> • Independent director • Chairman of the Sustainability and Risk Management Committee • Member of the Audit Committee 	22 November 2017
5	Mr. Suwit Chindasanguan	<ul style="list-style-type: none"> • Independent director • Chairman of the Corporate Governance Committee • Member of the Audit Committee • Member of the Nomination and Remuneration Committee 	22 November 2017

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No.	Name	Positions	First Appointment Date
6	Mr. Pramoad Phornprapha	<ul style="list-style-type: none"> • Independent director • Chairman of the Nomination and Remuneration Committee • Member of the Corporate Governance Committee 	12 May 2017
7	Mr. Nararat Limnararat	<ul style="list-style-type: none"> • Director • Vice chairman of the Executive Committee • Member of the Corporate Governance Committee • Member of the Nomination and Remuneration Committee 	9 March 2017
8	Flg.Off. Kamolnai Chaixanien	<ul style="list-style-type: none"> • Director 	29 April 2019
9	Mr. Khumpol Poonsonee	<ul style="list-style-type: none"> • Director • Member of the Sustainability and Risk Management Committee • Member of the Executive Committee 	9 March 2017
10	Mrs. Rarin Utakapan Punjarungroj	<ul style="list-style-type: none"> • Director • Member of the Sustainability and Risk Management Committee • Member of the Nomination and Remuneration Committee • Member of the Executive Committee • Group Chief Executive Officer • Secretary of the Company 	24 April 2003
11	Mr. Chokchai Punjarungroj	<ul style="list-style-type: none"> • Director 	19 April 2013
12	Mr. Cheewapat Nathalang	<ul style="list-style-type: none"> • Director • Member of the Executive Committee 	24 April 1998

Notes:

The Board of Directors / the Annual General Meeting of Shareholders 2022 reappointed the following four persons to the Board in 2022:

- 1) Person No. 2 : Mr. Thapana Sirivadhanabhakdi
- 2) Person No. 3 : Assoc. Prof. Dr. Somchai Phagaphasvivat
- 3) Person No. 4 : Professor Dr. Nantawat Boramanand
- 4) Person No. 8 : Flg. Off. Kamolnai Chaixanien

7.2.3 Roles, Duties and Responsibilities of the Board of Directors

The Board of Directors has the power to manage the Company in line with laws, its objectives and Articles of Association, and the resolutions of its shareholders' meetings as follows:

- 1) To formulate the Company's vision, missions, goals and business strategies, and to review them;
- 2) To monitor and ensure reporting of operational progress based on goals, indicators, and strategies within the budget approved by the Board of Directors as well as to formulate policies to enhance the Company's competitiveness at an international level;
- 3) To formulate Corporate Governance Policy and Business Code of Conduct that govern treatment of stakeholders, anti-corruption policy, prevention and management of conflict of interest, data confidentiality, and whistleblowing policy, and also to review them every year;
- 4) To prescribe an appropriate and adequate internal control system and monitor its efficiency to ensure compliance with well-recognized standards such as the Committee of Sponsoring Organization's (COSO) standard, as well as the disclosure of internal-control adequacy and audit reports in the Annual Report;
- 5) To prescribe appropriate risk management policy and framework and monitor risk management efficiency with the disclosure of risk management system adequacy included in the Annual Report;
- 6) To formulate information technology management policy framework and IT security measures in compliance with well-recognized industrial standards, and also revise them in response to IT risks and regulatory requirements;
- 7) To promote the development and application of innovation and technologies in support of the Company's operations and resource efficiency for the mutual benefits of AMARIN Group, vendors, related parties, and society;
- 8) To oversee the Company's business operations to ensure its financial security and continuity of business operations;
- 9) To ensure the preparation and timely disclosure of complete and accurate financial information that reflects operating results as well as financial position in accordance with financial reporting standards, which are based on accounting laws, as well as of other important information on the Company in accordance with related regulations and guidelines;
- 10) To prescribe supervisory framework and mechanisms for the Company's subsidiaries and associates, thus taking charge of determining the suitability of persons who represent the Company in the boards of subsidiaries and associates for the purpose of properly overseeing their operations;
- 11) To set transparent and clear criteria / process for the nomination of the Group Chief Executive Officer and high-level executives, as well as to set their remuneration based on their performance with performance evaluations done every year, and also to review succession planning for their posts on a yearly basis;
- 12) To prescribe proper communication channels for each group of shareholders and stakeholders;
- 13) Duty to serve as leaders and good examples at work; and
- 14) To appoint the Company's Secretary.

Appointment and Removal of Directors

All 12 members of the Board of Directors are elected at shareholders' meetings. Of them, four are independent directors. The Nomination and Remuneration Committee is in charge of finding and nominating qualified candidates whose qualifications comply with laws and regulations to directors' posts. The Company gives shareholders an opportunity to nominate candidates too. For the nomination, the Nomination and remuneration Committee takes into account the balance of diverse expertise, experiences

and other qualities without any discrimination on the bases of gender, race, or religion.

- 1) At every annual general meeting of shareholders, one-third (1/3) of the directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) shall retire from office.
- 2) In the event, the office of a director is vacated for any reason other than by the end of tenure, the Board of Directors may appoint a person who is qualified and does not have any prohibited characteristics under the Public Limited Companies Act to replace such director at the next Board's meeting, unless the remaining tenure of the director is less than two months. When the appointment is made in such event, the replacement shall retain the office of director only for the remaining tenure of his/her predecessor. For the appointment to take effect, the Board of Directors must pass a resolution with support from at least three-fourths of the number of the remaining directors.
- 3) A director may resign from his / her post. His / her resignation shall take effect once it reaches the Company.

Clear Line on Board of Directors' Roles and Duties

The Company has marked a clear division of roles and duties between the Board of Directors and its top executive or Group Chief Executive Officer. The Board of Directors has the duty to oversee and ensure the Company's management proceeds towards goals and direction that give maximum benefits to shareholders, while taking into account the interests of all stakeholders. The Board of Directors shall not seek vested personal interests or the interests of any other person in a way that causes a conflict of interest with the Company and its subsidiaries. The Board of Directors shall uphold ethical principles and perform their duties with the sense of responsibility, great care and integrity. In addition, the Board shall oversee and ensure the Company's business operations proceed in line with its objectives, Articles of Associations, the Board's resolutions, the resolutions of shareholders' meetings, laws, and regulations of the SET and the

SEC. The Group Chief Executive Officer, meanwhile, serves as the leader of the executives in managing and overseeing the business operations related to general administration. Holding the highest executive position in the Management, the Group Chief Executive Officer has the duty to operate and/or manage daily activities of the Company in accordance with the guidelines set by the Board of Directors and the Executive Committee, and overseeing transactions done as parts of the Company's normal operations.

Aggregation and Segregation of Positions

The Board of Directors plays an important part in overseeing the business operations in the best interest of the Company and shareholders. Therefore, to maintain the balance of power in the business operations, the Company has segregated the positions of the Chairperson, Chairman of the Executive Committee, and the Group Chief Executive Officer and has defined their power and duties as follows:

Power, Duties and Responsibilities of the Chairperson

1. To call and chair the Board of Directors' meetings, and also to cast the decisive vote when votes for any agenda are tied;
2. To set agendas for the Board of Directors' meetings in consultation with the Company's Secretary to ensure inclusion of all important issues;
3. To conduct the Board of Directors' meetings by following the agendas, related laws, and the principles of good corporate governance, as well as to allocate adequate time for and encourage directors' participation in discussions with good judgment and independent expressions of opinions;
4. To monitor the performance of the directors for efficiency and achievement of the organization goals; and
5. To strengthen good relationships between the Board of Directors and the Management

Power, Duties and Responsibility of Chairman of the Executive Committee

1. To formulate the Company's vision, missions, strategies, budget plans, and the annual key performance indicators for the Board of Directors to consider and approve, and also to monitor the progress of work against budget plan and report it to the Board on a regularly basis;
2. To manage and oversee the Company's businesses in accordance with approved policies and work plans;
3. To explore new business opportunities in line with the Company's vision and strategic directions; and
4. To perform any action as assigned through the resolutions of the Board of Directors' or shareholders' meetings.

Power, Duties and Responsibility of Group Chief Executive Officer

1. To formulate the policies, business strategies, and annual operation and budget plans of the Company and subsidiaries for the Board of Directors to approve;
2. To ensure that operations go in line with the policies, business strategies and annual operation and budget plans of the Company and subsidiaries as approved by the Board;
3. To report the operating results of the Company and subsidiaries in comparison with the approved operation and budget plans to the Board of Directors on a yearly, quarterly and monthly bases for its consideration and suggestions;
4. To authorize the Company's expenses with a limit of 3 million baht per expense item under the annual budget approved by the Board of Directors;
5. To authorize an amendment, change, rearrangement of the organizational structure for division level and below; and
6. To perform any other actions as assigned through the resolutions of the Board of Directors' and shareholders' meetings in compliance with the Company's objectives, Articles of Association, and other related laws.

7.3 Information on Subcommittees

7.3.1 The Company's Subcommittees are:

The Audit Committee

The Board of Directors has approved the establishment of the Audit Committee. Appointed to the committee are directors whose qualifications comply with the Capital Market Supervisory Board's requirements. At present, the Audit Committee comprises three members. All of them are independent directors. They are:

Assoc. Prof. Dr. Somchai Phagaphasvivat

Chairman of the Audit Committee

Professor Dr. Nantawat Boramanand

Member of the Audit Committee

Mr. Suwit Chindasanguan

Member of Audit Committee

Notes:

1. The tenure of the Audit Committee's members lasts three years since their appointment to the committee but it is also subject to their status as directors. Ms. Chuenkamon Tangthong, manager of the Internal Audit Department, serves as the secretary of the Audit Committee.
2. Mr. Suwit Chindasanguan specializes in accounting and finance.
3. In 2022, the Audit Committee convened six meetings. Of them, one was held for a discussion with the Auditor without the presence of the Management.

Roles, Duties, and Responsibilities of the Audit Committee

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 Company 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;
 2. Conducting audits to ensure that the Company and its subsidiaries comply with laws on securities and the SET, regulators' requirements, and other applicable laws;
 3. Reviewing connected transactions, transactions with potential conflict of interest, and acquisition / sale of the Company's or subsidiaries' assets to ensure that they comply with laws and the SET's requirements, as well as are reasonable, transparent, and in the Company's best interest;
 4. Conducting audits 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 employment termination of heads of internal audit units;
 5. 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;
 6. Reviewing to ensure that the Company and its subsidiaries have risk assessment system and risk management system that are adequate, appropriate and efficient;
 7. Compiling the Audit Committee's Report, which is signed by the chair of the Audit Committee and including it in Annual Report in line with the SET's requirements;
 8. 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;
 9. Seeking independent opinions from professional consultants, when deemed necessary, at the Company's expenses;
 10. 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.
11. The Board of Directors has set its independent-director members' qualifications in the way that is even stricter than the minimum requirements of independent directors set by the SET in its announcement on the issue, which is dated 28 October 1993, and the SEC's letter No. SEC Chor (Wor) 59/2547 on definition of independent director, which is dated 1 December 2003, and the letter No. SEC Kor (Wor) 11/2552 on revision on independent directors' requirements, which is dated 16 April 2009. The criteria are as follows:
 - 11.1 Holding no more than 0.5 percent of the Company's total voting shares* including the shareholding by his/her related persons;
 - 11.2 Not having been the Company's executive director, worker, employee, salaried consultant, or controlling party* in the past two years;
 - 11.3 Not being related by blood or legal registration to any other director, executive, major shareholder, a controlling party, or a person who will be nominated as director, executive, or controlling party of the Company or subsidiary;

- 11.4 Not having had any relations with the Company* in the way that such relation may impede him/her from having independent views, and having never been a significant shareholder or controlling party of a person having business relations with the Company* in the past two years;
- 11.5 Not having been the Company's auditor* or a significant shareholder, controlling person or partner of the current auditor's auditing firm* in the past two years;
- 11.6 Not having provided professional services, legal consulting, financial consulting to the Company at a fee of more than THB 2 million per year* in the past two years;
- 11.7 Not being a director appointed to represent the Board of Directors, major shareholder, or a shareholder related to the major shareholder;
- 11.8 Not operate a business similar to or significantly competing against the Company or subsidiary and not be a significant partner of the partnership, executive director, worker, employee or salaried consultant, or holding more than 1 percent of voting shares of any other company whose business is similar to or significantly competes against the Company or subsidiary; and
- 11.9 Not being under any conditions that may impede him/her from giving independent opinions on the operations of the Company, AMARIN Group, subsidiaries, associates, major shareholders and controlling parties.

Note * Including the parent company, subsidiaries, affiliates, major shareholder(s), or controlling parties of the Company

The Corporate Governance Committee

The Board of Directors has approved the establishment of the Corporate Governance Committee. At present, the Corporate Governance Committee comprises four members as follows:

Professor Dr. Nantawat Boramanand

Chairman of the Sustainability and Risk Management Committee

Assoc. Prof. Dr. Somchai Phagaphasvivat

Member of the Sustainability and Risk Management Committee

Mr. Khumpol Poonsonee

Member of the Sustainability and Risk Management Committee

Mrs. Rarin Utakapan Punjarungroj

Member of the Sustainability and Risk Management Committee

Notes:

1. Mr. Samart Pochjanapanichakul serves as the secretary of the Corporate Governance Committee.
2. In 2022, the Corporate Governance Committee convened three meetings.

Roles, Duties, and Responsibilities of the Corporate Governance Committee

The Corporate Governance Committee carries out its work under the Corporate Governance Committee Charter as follows:

- 1 Duty to prepare policy / guideline on corporate governance
 - 1.1 Ensure the principles of good corporate governance and relevant guideline are in place for proper business practices; and
 - 1.2 Disclose corporate governance data and practices to the public
- 2 Duty to formulate corporate-governance policies / guidelines on
 - 2.1 Shareholders and investors
 - 2.2 Vendors, customers and financial institutes

- 2.3 Employees
- 2.4 Society and the environment
- 3 Duty to review the components of the Board of Directors and lay down director development guideline
 - 3.1 Set the qualifications of directors based on the Board's structure, size and proper components related to knowledge, experiences, and expertise that match the Company's business operations
 - 3.2 Formulate director development guideline such as preparing training, annual Board Retreat and other development opportunities for directors
 - 3.3 Monitor and ensure that Board of Directors' performance is efficiently evaluated on a yearly basis.
- 4 Duty to prepare Anti-Corruption Policy
 - 4.1 Formulate monitoring framework to combat all forms of corruption
 - 4.2 Prepare, review, monitor, give recommendations and evaluate anti-corruption performance, and report results to the Board of Directors at least once a year
- 5 Consider and propose budget for CSR and corporate governance activities of AMARIN Group, as well as manage and monitor budget usage

Sustainability and Risk Management Committee

The Board of Directors has approved the establishment of the Sustainability and Risk Management Committee. At present, this committee comprises four members as follows:

Professor Dr. Nantawat Boramanand

Chairman of the Sustainability and Risk Management Committee

Assoc. Prof. Dr. Somchai Phagaphasvivat

Member of the Sustainability and Risk Management Committee

Mr. Khumpol Poonsonee

Member of the Sustainability and Risk Management Committee

Mrs. Rarin Utakapan Punjarungroj

Member of the Sustainability and Risk Management Committee

Notes:

1. Mrs. Rarin Utakapan Punjarungroj serves as the secretary of the Sustainability and Risk Management Committee.
2. In 2022, the Sustainability and Risk Management Committee convened three meetings.

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

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- 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.

The Nomination and Remuneration Committee

The Board of Directors has approved the establishment of the Nomination and Remuneration Committee. At present, this committee comprises four members namely:

Mr. Pramoad Phornprapha

Chairman of the Nomination and Remuneration Committee

Mr. Suwit Chindasanguan

Member of the Nomination and Remuneration Committee

Mr. Nararat Limnararat

Member of the Nomination and Remuneration Committee

Mrs. Rarin Utakapan Punjarungroj

Member of the Nomination and Remuneration Committee

Notes:

1. Tenure of the Nomination and Remuneration Committee's members lasts three years since their appointment to the committee but it is also subject to the members' status as directors. Mrs. Rarin Utakapan Punjarungroj serves as the secretary to the Nomination and Remuneration Committee.
2. In 2022, the Nomination and Remuneration Committee convened two meetings.

Roles, Duties and Responsibilities of the Nomination and Remuneration Committee

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.
- 2.5 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 if necessary, 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.**

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

The Executive Committee

The Board of Directors has approved the establishment of the Executive Committee. At present, this committee has seven members as follows:

Mr. Thapana Sirivadhanabhakdi
Chairman of the Executive Committee

Mr. Nararat Limnarat
Vice Chairman of the Executive Committee

Mr. Khumpol Poonsonee
Member of the Executive committee

Mrs. Rarin Utakapan Punjarungroj
Member of the Executive committee

Mr. Cheewapat Nathalang
Member of the Executive committee

Mr. Siri Bunpitukgate
Member of the Executive committee

Mr. Jeremiah Pitakwong
Member of the Executive committee

Notes:

In 2022, the Executive Committee convened 12 meetings. Mr. Siri Bunpitukgate serves as the secretary of the Executive Committee.

Roles, Duties, and Responsibilities of the Executive Committee

- 1 Formulate business and investment strategies;
- 2 Set annual business targets, plans and budget, and seek approval from the Board of Directors;
- 3 Follow up with and ensure business operations proceed in line with the Company's policy;
- 4 Ensure risk-control policy and process are in place;
- 5 Ensure good internal control policy, process and system are in place;
- 6 Report its work, management and performance as well as management control to the Board of Directors;
- 7 Formulate employee remuneration policy; and
- 8 Consider the Company's operating results and dividend payment, and seek approvals on the issues from the Board of Directors and then the general meeting of shareholders.

7.4 Information on Executives

7.4.1 As of 31 December 2022, the Company's list of executives based on the definition of the SEC had five position holders namely the Group Chief Executive Officer and four lower-ranked top executives including those in charge of accounting and finance. The list was as follows:

(The Company's Organization Chart is also listed under "7.1 Corporate Governance".)

Mrs. Rarin Utakapan Punjarungroj Group Chief Executive Officer
Mr. Siri Bunpitukgate Vice Group Chief Executive Officer (Accounting & Finance)
Mr. Jeremiah Pitakwong Chief Executive Officer, Media and Event Business
Ms. Ussanee Viratkaphan Managing Director, Books Publishing Business
Ms. Jutamas Smitanon Managing Director, Printing and Packaging Business

7.4.2 Remuneration Policies on Executive Directors and Executives

The Board of Directors assigns the Nomination and Remuneration Committee to set the remuneration of the Company's directors, subcommittees, and high-level executives in the way that can attract and retain quality directors with industry-level rates and clear, transparent and fair remuneration criteria. Directors who have taken on additional job responsibilities shall get an appropriate amount of additional pay. Executive directors and executives, meanwhile, shall get remuneration that is commensurate with the Company's operating results as well as their performance. Such policies aim to uphold good corporate governance based on the SET's guideline and international practices. The remuneration of directors is approved by the general meetings of shareholders.

Policy on Group Chief Executive Officer's Remuneration

The Board of Directors evaluates the performance of Group Chief Executive Officer at the end of each year via the Nomination and Remuneration Committee, which presents evaluation results for the Board to approve. As the evaluation results of the Group Chief Executive Officer are considered private and confidential, they cannot be disclosed publicly. However, evaluation criteria for both short-term and long-term performance are listed below:

Short-term Remuneration is paid in the forms of salary and bonus based on performance:

Part 1 Performance against indicators of the Company's operations

Part 2 Leadership (team building, communications, and success-oriented change management), with evaluation results used to calculate the Group Chief Executive Officer's salary adjustment, which shall be subject to the Board of Directors' approval.

Long-term The Company has paid monthly financial contributions to the chief executive officer's provident-fund account. Contributions are calculated based on a certain percentage of his/her salary.

7.4.3 Remuneration for directors and executives

The Company has set the remuneration based on the policy disclosed under “7.4.2 Remuneration Policies on Executive Directors and Executives”. Financial remuneration for the year ended on 31 December 2022 is subject to the rule on financial remuneration of directors that must be approved by a general meeting of shareholders. The Annual General Meeting of Shareholders 2022 on 28 April 2022 resolved

to approve the directors’ remuneration based on the proposal presented by the Nomination and Remuneration Committee to the Board of Directors. The approved proposal sets the annual budget of no more than 7,000,000 baht for directors’ salary, meeting allowances, and bonus (if any). For bonus payment, the Nomination and Remuneration Committee is responsible for determining the appropriate amount mainly based on the Company’s operating results.

1) Directors’ Remuneration

Remuneration Type	Salary (baht/month)	Allowances (baht/meeting)
Chairperson	30,000	25,000
Directors	20,000	20,000
Chairman of the Audit Committee	40,000	None
Members of the Audit Committee	30,000	None
Chairman of the Corporate Governance Committee	None	20,000
Members of the Corporate Governance Committee	None	15,000
Chairman of the Sustainability and Risk Management Committee	None	20,000
Members of the Sustainability and Risk Management Committee	None	15,000
Chairman of the Nomination and Remuneration Committee	None	20,000
Members of the Nomination and Remuneration Committee	None	15,000
Chairman of the Executive Committee	30,000	None
Member of the Executive Committee	20,000	None

Note: Directors who are executives shall not be entitled to this part of remuneration.

2) Remuneration of the Company's Executives

The remuneration of executives (based on the definition of the SEC) is paid in line with the Board of Directors' policies. It therefore is linked to AMARIN Group's operating results and the executives' individual performance that is assessed based on the line of command. In 2022, executives received the following remuneration from the Company:

Remuneration Type	Financial Amount (baht)
Salary and bonus	39,760,137
Provident fund	694,385
Total	40,454,522

Remuneration of Subsidiaries' Directors

Financial remuneration – directors

Company	Number of directors	Financial Amount (baht)
Amarin Television Co., Ltd.	3	1,620,000
Amarin Book Center Co., Ltd.	10	-
Amarin Omniverse Co., Ltd.	8	-
Total	21	1,620,000

Other Remuneration

- None -

7.5 Information on Employees

As of 31 December 2022, the Company had 937 employees. Of them, 391 were male and 546 were female. The Company provided to its employees salary/wages, welfare money, health and life insurance, loan support, and provident-fund contribution using the budget of 415,567,110 baht in 2022. Details are as follows:

Remuneration Type	Amount (baht)
Salary/wages	394,126,982
Health and life insurance	5,363,384
Provident-fund / social security contributions	14,183,644
Employee relations	1,893,100
Total	415,567,110

7.6 Other Important Information

The Company's Secretary

To comply with the listed companies' corporate governance principle related to the Board of Directors' responsibilities and Article 89/15 of the Securities and Exchange Act B.E. 2535, the Board of Directors has appointed the Company's Secretary to carry out tasks related to the preparation and storage of documents such as directors' registry, invitations to the Board of Directors' meetings, Board's meeting reports, annual reports, invitations to shareholders' meetings, meeting reports, as well as directors' / executives' declarations of interests, and also to supporting the Board of Directors' work to ensure the Board's effective and efficient operations for the Company's best interest.

The Board of Directors at its meeting No. 2/2022 on 12 May 2022 resolved to appoint Mrs. Rarin Utakapan Punjarungroj as the Company's Secretary in place of Mr. Chantachat Dhanesnitaya with immediate effect. The profile of the Company's Secretary is in Appendix 1.

Person with Direct Responsibility for Accounting Control

The Company's Vice Group Chief Executive Officer Mr. Siri Bunpitukgate is directly responsible for its accounting control. His profile is in Appendix 1. And Ms. Tanaree Pimparu, Account and Finance Director is the Company's accountant. She is qualified for the task pursuant to the criteria set by the Department of Business Development's announcement on accountant qualifications and conditions.

Head of Internal Audit

The Company's head of internal audit is Ms. Chuenkamon Tangthong, manager of the Internal Audit Department. She was appointed to the post by the Audit Committee at its meeting No. 5/2022 on 2 November 2022. Her appointment has taken effect from 16 November 2022. She is qualified for the post because she has had more than 10 years

of experience in corporate internal audits, has completed internal-audit training courses, and has had a good understanding of the Company's activities and operations. The Audit Committee is responsible for considering, approving, appointing, removing and transferring the Company's internal audit head. The profile of the internal audit head is in Appendix 2.

Investor relations

The Company has assigned Ms. Chuenkamon Tangthong, manager of the Managerial Accounting and Investor Relations Department, to take charge of investor-relations affairs. Investors and members of the general public may contact Investor Relations Department via Tel: 0 2422 9999 ext. 4634, email: ir@amarin.co.th or the Company's website: www.amarin.co.th/investor.

Auditor's Remuneration

The Audit Committee is responsible for nominating the Auditor by taking into account his/her independence, audit knowledge and expertise, ability to audit financial statements within a deadline, and understanding in the businesses of AMARIN Group. The nomination is presented to Board of Directors and then to shareholders' meeting for consideration and approval.

- **Audit fee**

In the past year, AMARIN Group paid a total audit fee of 3,680,000 baht to KPMG Phoomchai Audit Limited where the auditor is based. The fee included the audit fee for the Company, which totaled 1,550,000 baht, and the audit fee for the subsidiaries, which totaled 2,130,000 baht.

- **Non-audit fee**

In the past year, AMARIN Group paid non-audit fees was 15,000 baht to KPMG Phoomchai Audit Limited for auditing and validating the revenue of Naiin branches.

8 Report on Key Corporate Governance Work

8.1 Summary of the Board of Directors' Work in the Past Year

In 2022, the Board of Directors reviewed the Company's business policies, direction and strategies to ensure they are up-to-date and resonate with its long-term business direction. Also, the Board of Directors reviewed annual business plans and budget, adequacy of internal-control system, and the appropriateness of risk management for the goal of ensuring that the Management proceeded in line with the prescribed business policies, strategies, and plans. Moreover, the Board of Directors required that operational plans and strategies be communicated to employees. It also required that AMARIN Group's operating results be reported to it on a quarterly basis and to the Executive Committee on a monthly basis. In addition, the Board of Directors reviewed Code of Conduct, Anti-Corruption Policy, Sustainability Management Policy, and other relevant policies to ensure that they complied with the principles of good corporate governance.

8.1.1 Nomination, Development, and Evaluation of Directors

Nomination criteria for independent directors

Independent directors are key mechanisms in corporate governance. They are responsible for supporting policies that benefit shareholders and raising objection when noticing that the Company may make decisions in an untransparent manner and in the way that affects shareholders and other stakeholders. Independent directors must be independent from executives and major shareholders. Moreover, they must not get involved in or have financial / management interest in the Company's operations. For example, they must neither give nor receive financial aid to and from the Company. They must not hold any share in the Company's subsidiaries either. Also, they must not be staff or employees of major shareholders, not even holding the advisory posts that are paid on a monthly basis.

The Board of Directors has set stricter criteria of its independent-director members' qualifications when compared with the minimum requirements of independent directors set by the SET in its announcement on the issue, which is dated 28 October 1993, and the SEC's letter No. SEC Chor (Wor) 59/2547 on definition of independent director, which is dated 1 December 2003, and the letter No. SEC Kor (Wor) 11/2552 on revision on independent directors' requirements, which is dated 16 April 2009 and specifies the qualifications of independent director under Item "7.3.1 The Audit Committee".

Roles, Duties and Job Responsibilities of Independent Directors

1. Making recommendations that are important and useful to the Company, shareholders and minor shareholders and presenting them to the Board of Directors and/or Chairman of the Executive Committee and Group Chief Executive Officer, whichever the case is;
2. Giving opinions on the roles and duties of the Board of Directors to guide it about what it should do, and providing opinions in their capacity as independent directors in the interest of the Company and shareholders including minor shareholders;
3. Conducting a review to ensure the Company's compliance with laws on independent directors, and revising the definition of independent directors properly and in full compliance with laws; and
4. Carrying out any assignment given by the Board of Directors without compromising their independence.

In 2022, no independent director had business ties with or provided professional services to the Company, its subsidiaries, associates, major shareholders or persons with controlling power over the Company.

Nomination of Directors and Top Executive

Nomination of directors

Pursuant to the Company's Articles of Association, the Board of Directors shall comprise 12 members. Persons nominated to the Board of Directors must come from the following transparent nomination process:

Procedure	Description
Criteria	The Nomination and Remuneration Committee shall specify the qualifications of directors, taking into account knowledge, expertise, diverse experiences, and independence.
Nomination	Nomination is done based on one of the followings: 1. A recommendation by a director; 2. A nomination proposed by minor shareholders; and 3. IOD's Director Pool
Selection	The Nomination and Remuneration Committee interviews and assesses the qualifications of candidates, with Board Skill Matrix as a selection tool.
Appointment	The Nomination and Remuneration Committee shall consider fully qualified candidates and endorse their nomination for the Board of Directors to review and present at relevant shareholders' meetings.
Reappointment	The Nomination and Remuneration Committee shall consider relevant factors such as directors' performance, meeting attendance, contributions at meetings, and participation in the Board of Directors' activities.

In the event the office of a director is vacated for any reason other than by the end of tenure, the Board of Directors may appoint a person who is qualified and does not have any prohibited characteristics under the Public Limited Companies Act to replace such director at the next Board's meeting, unless the remaining tenure of the director is less than two months. When the appointment is made in such event, the replacement shall retain the office of director only for the remaining tenure of his/her predecessor. For the appointment to take effect, the Board of Directors must pass a resolution with support from at least three-fourths (3/4) of the number of the remaining directors.

At every annual general meeting, one-third (1/3) of the directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) shall retire from office. The directors to retire from office in the first and second years after the registration of the Company shall be determined by drawing lots. In every subsequent year, the directors who have held the post for the longest shall retire. The retired directors in this article may be re-appointed.

In 2022, the Nomination and Remuneration Committee considered the reappointment of four directors whose tenure just ended. They were:

1. **Assoc. Prof. Dr. Somchai Phagaphasvivat**
Position independent director
2. **Prof. Dr. Nantawat Boramanand**
Position independent director
3. **Mr. Thapana Sirivadhanabhakdi**
Position director
4. **Flg. Off. Kamolnai Chaixanien**
Position director

Appointment of Directors at Shareholders' Meetings

Directors must be appointed at a shareholders' meeting through majority vote based on the following criteria and method:

1. Each shareholder can exercise one vote per share he/she holds;
2. When voting, shareholders vote for or against candidates one by one; and
3. Appointment of directors require a majority vote. If two or more candidates have a draw, the chair of the meeting shall cast a decisive vote.

Nomination of Top Executive

The nomination of the Company's top executive is under the jurisdictions of the Nomination and Remuneration Committee pursuant to its charter.

Succession Plan

The Board of Directors has drawn up succession plans for its key high-level executive positions so as to ensure holders are transparently and properly chosen for the Company's growth and the reduction of risks / impacts from any disrupted leadership continuity. The Board of Directors is in charge of considering the appointments of executives to ensure that the Company gets professionals who can manage operations independently, free from control of major shareholders or any other shareholder. The nominations of AMARIN Group's Chief Executive Officer and other top executives proceed in line with the process prescribed by the Nomination and Remuneration Committee.

Looking for qualified candidates in terms of age, abilities and experience, the committee focuses on recruiting new-generation talents with plans to groom them for career advancement and rise to executive positions. Promoted talents must pass evaluations and demonstrate their high potential. Individual development plans and challenging assignments are prepared for all staff, with rotations conducted so that they become well-rounded and develop leadership skills. Progress has been evaluated on a regular basis. AMARIN Group has developed its human resources at all levels based on this approach so as to ensure that its staff are ready to fill any position that becomes vacant within their organization and continue work with efficiency. In 2022, operational process was improved through executive-to-operation perspectives in pursuit of higher efficiency in the face of changes to distribution and service-delivery channels, especially in regard to online channels. This improvement reflects a facet of the Management's potential development

Directors Orientation

The Board of Directors has conducted orientation for every of its new directors by assigning the Company's Secretary to arrange for new directors to meet with existing directors, and high-level executives for the purpose of ensuring that new directors become aware of the Company's expectations related to their roles, duties and responsibilities, and also of the Company's policy and guideline on corporate governance. Also provided are relevant documents such as the Company's annual reports and Articles of Association so as to educate new directors about the nature of the Company's business and its operations, boosting their readiness to serve as its directors. Moreover, the Board of Directors has the policy to give new knowledge to all directors in regard to corporate governance, industry overview, and technology/innovation businesses, etc. This policy aims at enabling directors to work efficiently.

In 2022, the Company did not appoint any new director. However, it sent relevant guidelines to the Board of Directors and subcommittees in order to update directors / committee members in a way that is useful to their work.

Directors / Executive Development

The Board of Directors has the policy to promote directors' continuous knowledge development with aim to enhance their performance further. In 2022, directors and executives attended seminars, training, and educational activities that increased their knowledge and abilities to carry out their work. Details are as follows:

Names of Directors / Executives	Training / Seminar / Educational Activities in 2022
1. Mr. Suwit Chindasanguan	<ul style="list-style-type: none"> - THE WISDOM Investment Forum : Wealth in Challenging World - Facilitator Day 1/2022 "Peace with Inner Power: Interactive Work More Effective Facilitation Techniques" Project - Seminar on "Preparations for Enforcement of Personal Data Protection Act"
2. Mrs. Rarin Utakapan Punjarungroj	- Techsauce Global Summit 2022
3. Mr. Siri Bunpitukgate	- CFO 2023
4. Mr. Jeremiah Pitakwong	- Director Leadership Certification Program (DLCP 5/2565)

Evaluation of Directors' Performance

The Board of Directors requires that its and committees' performance be evaluated on a yearly basis for the goal of improving work efficiency. The Corporate Governance Committee is tasked with considering and proposing evaluation guideline / forms to the Board of Directors for approval, and reporting evaluation results to the Board of Directors too. There are three evaluation forms namely:

- (1) Evaluation Form for the Board of Directors;
- (2) Evaluation Form for subcommittees; and
- (3) Evaluation Form for Directors.

Evaluation criteria covers six topics:

- (1) Structure and directors' qualifications;
- (2) Board of Directors' meetings;
- (3) Roles, duties and responsibilities of directors;
- (4) Directors' performance;
- (5) Relationship with the Management, and
- (6) Directors' self-improvement and management training in line with the SET's evaluation forms.

The evaluation is an important tool for assessing the appropriateness of the structure of the Board of Directors and its efficiency based on corporate-

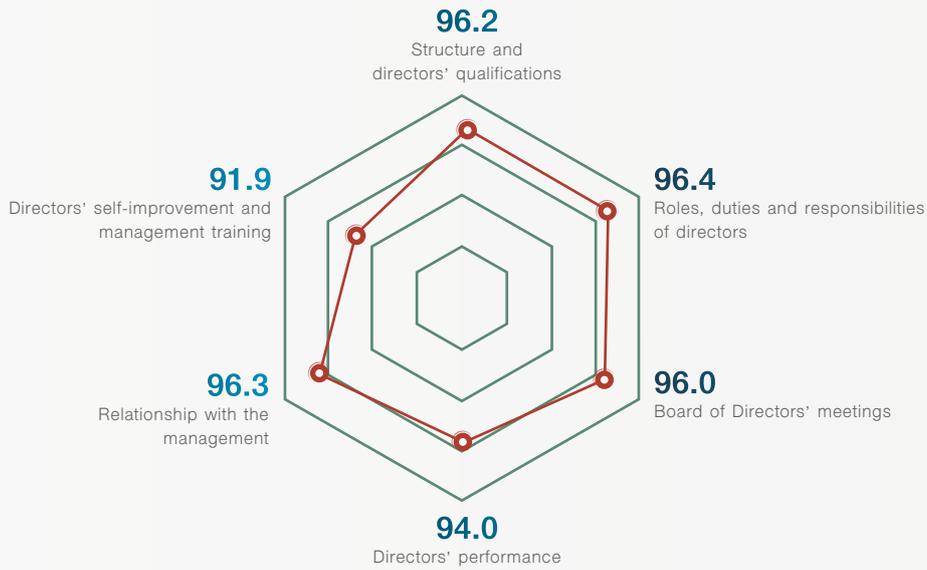
governance principles. The Board of Directors shall analyze the evaluation results, make recommendations, and issue points of observations for analysis and summary in support of the formulation of a guideline to enhance its and committees' efficiency in line with changing business environment, as well as applicable criteria and regulations in an appropriate manner.

The Company has arranged for the evaluations of the Board of Directors', subcommittees' and directors' performance to take place every year. Evaluation process proceeds as follows: (1) The secretary to the Corporate Governance Committee sends evaluation forms to each director; (2) The secretary compiles opinions and recommendations from what are written in the returned forms and submit them to the Corporate Governance Committee for review; and (3) The secretary presents the information to Board of Directors.

In 2022, the evaluation results of the Board of Directors are very good. As shown in the evaluation results graph:

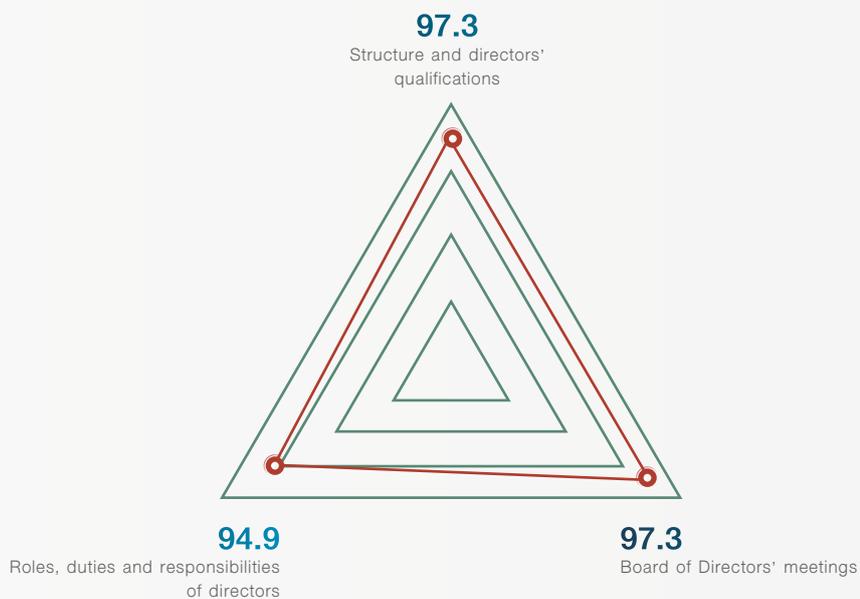
Evaluation of the Board of Directors in Fiscal Year 2022

The Board of Directors (each committee)



Evaluation of The Individual Committee Members in Fiscal Year 2022

The Board of Directors (individual)



Evaluation of Subcommittees in Fiscal Year 2022
The Board of Directors (subcommittees)



8.1.2 Meeting Attendance and Directors' Remuneration

Board of Directors / Subcommittees		Number of Attended Meetings					Total (Baht)	
		Board of Directors (5)	Audit Committee (6)	Corporate Governance Committee (3)	Nomination and Remuneration Committee (2)	Sustainability and Risk Management Committee (3)		
1	Mrs. Metta Utakapan	5/5		3/3				
2	Mr. Thapana Sirivadhanabhakdi	5/5				12/12	720,000	
3	Associate Prof. Dr. Somchai Phagaphasvivat	5/5	6/6			3/3	885,000	
4	Prof. Dr. Nantawat Boramanand	5/5	6/6			3/3	780,000	
5	Mr. Suwit Chindasanguan	5/5	6/6	3/3	2/2		810,000	
6	Mr. Pramoad Phornprapha	5/5		3/3	2/2		445,000	
7	Mr. Nararat Limnararat	5/5		3/3	2/2	12/12	675,000	
8	Flg.Off. Kamolnai Chaixanien	5/5					360,000	
9	Mr. Khumpol Poonsonee	5/5				3/3	12/12	645,000
10	Mrs. Rarin Utakapan Punjarungroj	5/5			2/2	3/3	12/12	
11	Mr. Chokchai Punjarungroj	5/5						360,000
12	Mr. Cheewapat Nathalang	5/5					12/12	
13	Mr. Siri Bunpitukgate						12/12	
14	Mr. Jeremiah Pitakwong						12/12	

The Company has the policy to give bonus to directors based on its operating results. Regarding the bonus for directors in Fiscal Year 2022, the bonus payment was considered at the Annual General Meeting of Shareholders on 28 April 2022. At the meeting, the Nomination and Remuneration Committee and the Board of Directors proposed that meeting allowances and monthly remuneration including bonus (if any) for directors not exceed 7,000,000 baht a year. In 2022, the Company did not pay any bonus or other remuneration.

8.1.3 Supervision of Subsidiaries' / Associates' Operations

The Board of Directors has overseen the operations of its subsidiaries and associates for the protection of the Company's interest via the following measures:

1. Promoting subsidiaries' and associates' strict compliance with the principles of good corporate governance;
2. Preparing Anti-Corruption Policy for the Board of Directors, executives, supervisors, staff at all levels, and any person with business connections to the Company, its subsidiaries, and associates to strictly adhere to so as to stay away from all forms of corrupt business dealings;
3. Encouraging subsidiaries and associates to organize CSR out-process;
4. Considering important issues such as strategies, capital increase or reduction plans, company shutdown, and key policies;
5. Monitoring the performance of subsidiaries' / associates' management, executive committees, and boards of directors;
6. Ensuring that subsidiaries and associates comply with regulators' regulations on connected transactions, acquisitions and sales of assets, timely and adequate data disclosure, and that they handle accounting and prepare financial statements in accordance with applicable laws and generally-accepted financial reporting standards; and
7. Reviewing, via internal-audit unit, to ensure that the Company adequately and effectively conducts internal control and risk management based on the principles of good corporate governance.

Shareholders' Agreement

-None-

8.1.4 Supervision of Corporate-Governance Policy

Guideline Implementation Prevention of Conflict of Interest

The Company seriously recognizes the importance of preventing conflict of interest, because such conflict may affect its business operations. Therefore, it has prepared Business Code of Conduct for directors, executives, and staff to follow.

In 2022, the Company has compiled information on connected transactions all of which being normal business transactions that support normal business operations related to trading agreements with general conditions. The information is submitted for review by the Audit Committee and the Board of Directors on a quarterly basis. The practices are in line with the SEC's and the SET's rules. In 2022, the Company did not find any transaction with interest or conflict of interest that breached its corporate governance principle or regulators' rules.

The Use of Inside Information for Vested Interests

The Company has governed the use of inside information for vested interest via its Business Code of Conduct. Serving as a guideline for directors, executives, and staff to follow, its content is published on the Company's website, www.amarin.co.th.

In 2022, the Company implemented a measure on its securities trading among its directors, executives (by the definition of the SEC), their spouse, and their underage children or staff who know or have inside information in possession. This measure barred them from trading the Company's securities during the one month before the release of its financial statements and five days after the public has been informed of the information. The Company informed directors and executives of the prohibited period. If executives and directors would buy/sell the Company's shares, they must notify the Board of Directors or any person it assigns to oversee such stock trading at least one day in advance. Also, the Company assigned its Secretary

56-1 One Report

Amarin Printing and Publishing Public Company Limited

to summarize its directors' / executives' shareholding changes and report the summary to the Board of Directors for acknowledgement every quarter. In 2022, the Company's Secretary informed AMARIN Group's executives and directors in advance of the period they

could neither sell no buy the Company's securities. None of executives and directors sold or bought securities during the prohibited period.

Directors / Executives' Shareholding Changes in 2022

Name	No. of Common Shares				
	Under their own name		Under the name of spouse / underage children		Outstanding
	As of 1 Jan 2022	Increase (Decrease) in 2022	As of 1 Jan 2022	Increase (Decrease) in 2022	As of 31 Dec 2022
Directors					
1. Mrs. Metta Utakapan	36,671,791	-	-	-	36,671,791
2. Mr. Thapana Sirivadhanabhakdi ^{1/}	602,427,400	-	-	-	602,427,400
3. Associate Prof. Dr. Somchai Phagaphasvivat	-	-	-	-	-
4. Prof. Dr. Nantawat Boramanand	-	-	-	-	-
5. Mr. Suwit Chindasanguan	-	-	-	-	-
6. Mr. Pramoad Phornprapha	-	-	-	-	-
7. Mr. Nararat Limnararat	-	-	-	-	-
8. Flg. Off. Kamolnai Chaixanien	-	-	-	-	-
9. Mr. Khumpol Poonsonee	-	-	-	-	-
10. Mrs. Rarin Utakapan Punjarungroj ^{2/}	138,387,052	-	29,700	-	138,416,752
11. Mr. Chokchai Punjarungroj ^{3/}	29,700	-	138,387,052	-	138,416,752
12. Mr. Cheewapat Nathalang	300,000	-	-	-	300,000
Executives					
1. Mr. Siri Bunpitukgate	-	-	-	-	-
2. Mr. Chantachat Dhanesnitaya ^{4/}	-	-	-	-	-
3. Mr. Jeremiah Pitakwong	-	-	-	-	-
4. Miss Ussanee Viratkaphan	-	-	-	-	-
5. Miss Jutamas Smitanon	-	-	-	-	-

Notes

^{1/} Indirect shareholding via Vadhanabhakdi Company Limited, which holds 602,427,400 shares of Amarin Printing and Publishing Public Company Limited

^{2/} Mrs. Rarin Utakapan Punjarungroj is married to Mr. Chokchai Punjarungroj.

^{3/} Mr. Chokchai Punjarungroj is married to Mrs. Rarin Utakapan Punjarungroj.

^{4/} Mr. Chantachat Dhanesnitaya resigned from the Company on 28 February 2022.

Anti-Corruption

The Board of Directors is committed to business transparency that is in line with laws, ethics, and the principles of good corporate governance. Also, it combats corruption out of awareness that corruption is both a legal and ethical offence. The Board of Directors formulates Anti-Corruption Policy as an operational guideline and releases its content on the Company's website, <https://amarin.co.th/investor/corporate-governance>. Also, it reviews this policy every year to ensure its appropriateness.

In 2022, the Board of Directors' meeting No. 5/2565 approved Anti-Corruption Policy, Whistleblowing Policy, and whistleblower protection measures. The Company communicated its Anti-Corruption Policy to staff and integrated it into orientation for new employees.

Whistleblowing and Whistleblower Protection

The Company has prepared channels to receive tip-off or complaints about legal violations, behaviors suggestive of corruption, or breaches of corporate governance and Business Code of Conduct. Whistleblowing Policy is also formulated as an operational guideline, with its content released on [www.https://amarin.co.th/investor/corporate-governance](https://amarin.co.th/investor/corporate-governance). The Company reviews the policy every year to ensure its appropriateness.

In 2022, the Company did not receive any complaint about legal violations or behaviors suggestive of corruption. Whistleblowers can contact the Company via three following channels:

1. Mail: The Corporate Governance Committee and/or the Company's Secretary 378 Chaiyaphruk Road, Taling Chan, Bangkok 10170
2. Email: id@amarin.co.th หรือ secretary@amarin.co.th
3. Website: www.amarin.co.th

8.2 Report on the Audit Committee's Performance

The performance of the Audit Committee is shown in the "Report of the Audit Committee", which is in the front part of this Report.

8.3 Report on Other Subcommittees' Performance

The performance of other subcommittees is shown in the "Report of the Corporate Governance Committee, the Report of the Nomination and Remuneration Committee, the Report of the Sustainability and Risk Management Committee, and the Report of Executive Committee", which is in the front part of this Report.

9 Internal Control and Related Transactions

9.1 Internal Control

The Board of Directors has assigned the Audit Committee to review the appropriateness and effectiveness of internal control prepared by the Management as assurances that the Company and its subsidiaries have adequate and appropriate internal-control system for their operations to proceed in line with targets, goals, and laws; that their accounting system and financial reports are accurate; that measures are in place to protect their assets from mistakes or corruption or to reduce damages in such events; and that they comply with applicable laws and regulations.

The Audit Committee reviewed the adequacy of internal control in 2022 by asking for information from the Management, conducting an internal-control adequacy assessment based on the SEC's guideline, and examining audit reports of the Internal Audit Department. The Audit Committee did not find any material flaws in the internal control system. It thus had the opinion that the Company's internal-control system is adequate and suits current business operations, with enough manpower to operate the system efficiently and subsidiary monitoring system that prevents directors and executives from abusing subsidiaries' assets.

9.2 Intercompany Transactions

The Board of Directors has accorded importance to the review of intercompany transactions, related transactions and transactions that may involve conflict of interest, which are submitted for approvals. In regards to its transactions, the Company has taken the following actions:

1. Transactions made between the Company and its subsidiary (subsidiaries)

Amarin Printing and Publishing Public Company Limited has several firms under its umbrella. Transactions made between the Company and its subsidiaries are conducted on the basis of fair and arm's length. This principle applies to all intercompany transactions including sales, service delivery, selling and purchasing of raw materials/products, extension of financial help, and personnel support. Staff and all relevant parties must comply with laws, regulations issued by state agencies, company rules, and other conditions set by local authorities when handling intercompany transactions.

2. Transactions with Outsiders

The Company has conducted transactions with outsiders or other firms in a legitimate and transparent manner, fulfilling all conditions that have been agreed upon. Also, the Company has avoided transactions that may cause damages or trouble to outsiders. Before conducting a transaction that requires prior approvals from the Board of Directors or shareholders' meetings, the Management presents the planned transaction to the Board of Directors or a shareholders' meeting for reviews and approvals in line with applicable criteria or laws. The Company has also disclosed information to investors in a transparent manner. Aside, board members or executives who have interests in planned transactions shall not take part in the process to review and approve the said transactions.

3. Related Transactions

The Company has the policy to comply with the Capital Market Supervisory Board announcement on related transactions and the SEC's announcement on listed companies' data disclosure and operations in regards to related transactions. Also, the Company has the policy to strictly adhere to applicable laws, regulations, announcements and orders with its Audit Committee tasked with reviewing related transactions.

In all, the Company has handled its related and intercompany transactions as follows:

1. For normal transactions, the Company considers them based on normal business practice and used the same criteria as transactions done with outsiders/general customers.
2. For support transactions, the Company considers them based on normal business practice and seeks remuneration based on price references or clear rates.
3. For transactions involving assets or services, the Company considers them by assessing the total value of rewards it will receive or will give using the book value or market value of assets or services involved. Examples of such transactions are those related to the selling and buying of shares for business investments.
4. For financial-help transactions, which surround the giving or receipt of financial help, the Company conducts a careful and fair review for its best interest. Also, it proceeds in line with reasonable business practice principle.

The Company requires all its board members, executives and staff including those of its subsidiaries to strictly comply with laws and regulations.

In 2022, the Company did not commit any breach in regard to related and intercompany transactions. There was also no connected transaction that required approval from shareholders as per SET requirements. Aside, the Company did not extend any financial help to any company that was not its subsidiary as shown in the 2022 financial statements according to note 3.



Financial Statement



**Amarin Printing and Publishing Public Company
Limited and its Subsidiaries**

Financial statements for the year ended
31 December 2022
and
Independent Auditor's Report

Independent Auditor’s Report

To the Shareholders of Amarin Printing and Publishing Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Amarin Printing and Publishing Public Company Limited and its subsidiaries (the “Group”) and of Amarin Printing and Publishing Public Company Limited (the “Company”), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2022, 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 significant 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 2022 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 15	
The key audit matter	How the matter was addressed in the audit
<p>The Group derives revenue from providing different 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 a key audit matter.</p>	<p>The audit procedures included the following:</p> <ul style="list-style-type: none"> • Understand and evaluate 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; • Perform 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; • Perform analysis on revenue by comparison with historical data and industry information; and • 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.

(Sasithorn Pongadisak)
Certified Public Accountant
Registration No. 8802

KPMG Phoomchai Audit Ltd.
Bangkok
28 February 2023

56-1 One Report

Amarin Printing and Publishing Public Company Limited

Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2022	2021	2022	2021
		(in Baht)			
Current assets					
Cash and cash equivalents	4	242,179,718	288,760,972	8,244,406	35,781,628
Trade accounts receivable	3, 5	517,770,303	528,451,516	290,563,529	283,447,200
Other current receivables	3	68,276,521	70,970,597	29,465,115	40,473,990
Inventories	6	431,844,965	375,773,011	257,529,836	214,269,606
Current portion of investments in debt securities	7	666,936,583	344,203,705	410,403,327	130,439,308
Other current financial assets		-	40,000,000	-	-
Other current assets		20,720,601	23,297,069	4,705,377	4,126,070
Total current assets		1,947,728,691	1,671,456,870	1,000,911,590	708,537,802
Non-current assets					
Investment in associates	8	125,024,005	33,489,128	27,600,000	27,600,000
Investments in subsidiaries	9	-	-	4,187,280,178	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	7	909,802,934	958,943,871	274,006,081	685,774,836
Investment properties		-	-	33,985,232	39,400,376
Property, plant and equipment	10	1,144,415,466	1,112,799,403	495,856,757	529,561,295
Right-of-use assets		142,111,644	130,023,917	3,797,734	4,225,968
Land held for future development		199,686,892	199,686,892	182,410,892	182,410,892
Digital television license	11	884,572,774	1,024,610,681	-	-
Goodwill	12	189,778,569	189,778,569	-	-
Book copyright		168,978,460	95,774,927	168,978,460	95,774,927
Intangible assets other than goodwill		165,768,082	154,220,330	10,052,127	10,874,809
Deferred tax assets		5,358,503	4,763,542	30,307,308	25,789,329
Deposits		46,687,460	49,924,748	522,687	522,687
Other non-current assets		145,710,892	88,563,465	48,078,827	31,578,612
Total non-current assets		4,128,895,681	4,043,579,473	5,463,876,283	5,821,793,909
Total assets		6,076,624,372	5,715,036,343	6,464,787,873	6,530,331,711

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Statement of financial position

Liabilities and equity	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2022	2021	2022	2021
		<i>(in Baht)</i>			
Current liabilities					
Trade accounts payable	3, 20	399,279,561	399,806,341	86,514,962	78,289,337
Other current payables	3, 20	228,512,599	206,554,374	48,476,660	54,687,794
Accrued expenses		293,188,035	277,387,471	134,155,478	121,268,399
Current portion of lease liabilities	3, 20	77,128,989	75,816,360	1,301,316	840,178
Other current liabilities		59,538,996	52,494,042	23,469,449	21,171,296
Total current liabilities		1,057,648,180	1,012,058,588	293,917,865	276,257,004
Non-current liabilities					
Lease liabilities	3, 20	66,333,317	53,814,244	1,128,403	700,605
Non-current provisions for employee benefits	13	240,561,130	220,863,537	144,536,110	137,773,467
Non-current provisions for cost of dismantling		7,465,421	8,589,189	-	-
Other non-current liabilities		5,223,385	5,329,886	500,886	500,886
Total non-current liabilities		319,583,253	288,596,856	146,165,399	138,974,958
Total liabilities		1,377,231,433	1,300,655,444	440,083,264	415,231,962
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	14	60,780,000	50,780,000	60,780,000	50,780,000
Unappropriated		853,523,228	578,511,188	2,178,834,898	2,279,230,038
Total equity		4,699,392,939	4,414,380,899	6,024,704,609	6,115,099,749
Total liabilities and equity		6,076,624,372	5,715,036,343	6,464,787,873	6,530,331,711

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries**Statement of comprehensive income**

	Note	Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
		2022	2021	2022	2021
		(in Baht)			
Revenue	3				
Revenue from sale of goods and rendering of services	15	4,087,242,191	2,784,558,268	1,357,185,948	1,042,431,442
Other income	22	187,205,936	176,055,227	37,536,147	35,303,651
Total revenue		4,274,448,127	2,960,613,495	1,394,722,095	1,077,735,093
Expenses	3				
Costs of sale of goods and rendering of services	6	2,847,378,793	1,730,304,822	999,994,435	804,180,912
Selling expenses		450,234,137	363,020,063	31,919,646	17,297,463
Administrative expenses		507,579,596	558,636,725	261,220,272	251,432,843
Total expenses	16	3,805,192,526	2,651,961,610	1,293,134,353	1,072,911,218
Profit from operating activities		469,255,601	308,651,885	101,587,742	4,823,875
Finance costs	3	(3,636,904)	(3,992,962)	(584,125)	(410,924)
Share of profit of associate accounted for using equity method	8	18,705,195	9,352,919	-	-
Profit before income tax expense		484,323,892	314,011,842	101,003,617	4,412,951
Tax expense	17	(9,952,631)	(899,188)	(1,725,255)	(547,852)
Profit for the year		474,371,261	313,112,654	99,278,362	3,865,099
Other comprehensive income (expense)					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Gain on remeasurements of defined benefit plans	13, 17	-	106,862	-	-
Share of other comprehensive income (expense) of associates accounted for using equity method - net of tax	8	314,281	(180,140)	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	17	-	(21,373)	-	-
Total items that will not be reclassified subsequently to profit or loss		314,281	(94,651)	-	-
Other comprehensive income (expense) for the year, net of tax		314,281	(94,651)	-	-
Total comprehensive income for the year		474,685,542	313,018,003	99,278,362	3,865,099
Basic earnings per share	18	0.475	0.314	0.099	0.004

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity

	Consolidated financial statements					Total equity
	Issued and paid share capital	Share premium	Legal reserve (in Baht)	Unappropriated	Retained earnings	
Year ended 31 December 2021						
Balance at 1 January 2021	998,281,590	2,786,808,121	50,580,000	385,486,976	4,221,156,687	
Transactions with owners, recorded directly in equity						
<i>Distributions to owners of the parent</i>						
Dividends	-	-	-	(119,793,791)	(119,793,791)	
<i>Total distributions to owners of the parent</i>	-	-	-	(119,793,791)	(119,793,791)	
Total transactions with owners, recorded directly in equity	-	-	-	(119,793,791)	(119,793,791)	
Comprehensive income for the year						
Profit	-	-	-	313,112,654	313,112,654	
Other comprehensive loss	-	-	-	(94,651)	(94,651)	
Total comprehensive income for the year	-	-	-	313,018,003	313,018,003	
Transfer to legal reserve	-	-	200,000	(200,000)	-	
Balance at 31 December 2021	998,281,590	2,786,808,121	50,780,000	578,511,188	4,414,380,899	

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The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity

	Consolidated financial statements					Total equity
	Issued and paid share capital	Share premium	Legal reserve <i>(in Baht)</i>	Unappropriated	Retained earnings	
Year ended 31 December 2022						
Balance at 1 January 2022	998,281,590	2,786,808,121	50,780,000	578,511,188	4,414,380,899	
Transactions with owners, recorded directly in equity						
<i>Distributions to owners of the parent</i>						
Dividends	-	-	-	(189,673,502)	(189,673,502)	
Total distributions to owners of the parent	-	-	-	(189,673,502)	(189,673,502)	
Total transactions with owners, recorded directly in equity	-	-	-	(189,673,502)	(189,673,502)	
Comprehensive income for the year						
Profit	-	-	-	474,371,261	474,371,261	
Other comprehensive income	-	-	-	314,281	314,281	
Total comprehensive income for the year	-	-	-	474,685,542	474,685,542	
Transfer to legal reserve	-	-	10,000,000	(10,000,000)	-	
Balance at 31 December 2022	998,281,590	2,786,808,121	60,780,000	853,523,228	4,699,392,939	

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Statement of changes in equity

	Note	Issued and paid share capital	Share premium	Separate financial statements			Total equity
				Legal reserve <i>(in Baht)</i>	Unappropriated	Retained earnings	
Year ended 31 December 2021							
Balance at 1 January 2021		998,281,590	2,786,808,121	50,580,000	2,395,358,730		6,231,028,441
Transactions with owners, recorded directly in equity							
<i>Distributions to owners of the parent</i>							
Dividends	19	-	-	-	(119,793,791)		(119,793,791)
<i>Total distributions to owners of the parent</i>		-	-	-	(119,793,791)		(119,793,791)
Total transactions with owners, recorded directly in equity		-	-	-	(119,793,791)		(119,793,791)
Comprehensive income for the year							
Profit		-	-	-	3,865,099		3,865,099
Total comprehensive income for the year		-	-	-	3,865,099		3,865,099
Transfer to legal reserve	14	-	-	200,000	(200,000)		-
Balance at 31 December 2021		998,281,590	2,786,808,121	50,780,000	2,279,230,038		6,115,099,749

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity

	Separate financial statements					Total equity
	Issued and paid share capital	Share premium	Legal reserve <i>(in Baht)</i>	Unappropriated	Retained earnings	
Year ended 31 December 2022						
Balance at 1 January 2022	998,281,590	2,786,808,121	50,780,000	2,279,230,038	6,115,099,749	
Transactions with owners, recorded directly in equity						
<i>Distributions to owners of the parent</i>						
Dividends	-	-	-	(189,673,502)	(189,673,502)	
Total distributions to owners of the parent	-	-	-	(189,673,502)	(189,673,502)	
Total transactions with owners, recorded directly in equity	-	-	-	(189,673,502)	(189,673,502)	
Comprehensive income for the year						
Profit	-	-	-	99,278,362	99,278,362	
Total comprehensive income for the year	-	-	-	99,278,362	99,278,362	
Transfer to legal reserve	-	-	10,000,000	(10,000,000)	-	
Balance at 31 December 2022	998,281,590	2,786,808,121	60,780,000	2,178,834,898	6,024,704,609	

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries**Statement of cash flows**

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2022	2021	2022	2021
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the year	474,371,261	313,112,654	99,278,362	3,865,099
<i>Adjustments to reconcile profit to cash receipts</i>				
Tax expense	9,952,631	899,188	1,725,255	547,852
Finance costs	3,636,904	3,992,962	584,125	410,924
Depreciation	224,126,505	242,414,069	88,870,506	100,776,270
Amortisation of digital television license	140,037,906	140,037,906	-	-
Amortisation of book copyright	69,000,381	14,102,780	69,000,381	14,102,780
Amortisation of other intangible assets	102,699,487	71,024,613	2,832,153	2,442,800
Amortisation of premium on investments in debt securities	6,577,688	3,740,787	1,804,736	1,604,913
Unrealised gain on exchange rate	(3,571)	(1,618)	(3,571)	(1,618)
Share of profit of associates accounted for using equity method, net of tax	(18,705,195)	(9,352,919)	-	-
(Reversal of) allowance for returned magazines and books	(303,780)	110,189	-	-
(Reversal of) expected credit loss	469,181	(484,965)	2,065,221	-
(Reversal of) loss on inventories devaluation	(18,358,573)	429,857	(30,429)	(2,433,460)
Non-current provisions for employee benefits	46,857,358	39,197,901	27,406,555	24,741,405
Gain on disposal of investments in debt securities	-	(25,918)	-	(25,918)
(Gain) loss on disposal of equipment and right-of-use assets	1,281,977	(1,210,044)	2,003,408	(433,380)
Impairment loss on equipment and other intangible assets	20,600,000	64,287,119	-	-
Dividend income	-	-	(2,787,600)	-
Interest income	(32,670,839)	(24,541,414)	(17,323,428)	(20,242,134)
	<u>1,029,569,321</u>	<u>857,733,147</u>	<u>275,425,674</u>	<u>125,355,533</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	9,291,447	(20,516,611)	(9,181,550)	7,658,843
Other current receivables	2,940,863	(11,790,152)	7,903,752	(12,577,656)
Inventories	(37,713,381)	(799,899)	(43,229,801)	3,016,345
Other current assets	2,576,467	(6,640,759)	(579,307)	83,175
Deposits	3,237,289	3,946,063	-	-
Other non-current assets	(65,006,951)	(23,678,484)	(20,055,383)	(15,344,291)
Trade accounts payable	(526,780)	46,429,208	8,225,625	1,169,573
Other current payables	33,542,770	4,778,565	(4,388,196)	9,113,981
Accrued expenses	15,804,136	74,872,466	12,890,650	21,436,215
Other current liabilities	7,044,953	7,115,986	2,298,153	938,228
Other non-current liabilities	(106,500)	(333,004)	-	(23,004)
Non-current provisions for employee benefits paid	(27,159,765)	(24,522,965)	(20,643,912)	(17,737,783)
Non-current provisions for cost of dismantling paid	(1,123,768)	(514,083)	-	-
Net cash generated from operating	<u>972,370,101</u>	<u>906,079,478</u>	<u>208,665,705</u>	<u>123,089,159</u>

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries**Statement of cash flows**

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2022	2021	2022	2021
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Decrease in other current financial assets	40,000,000	30,000,000	-	70,000,000
Proceeds from redemption of debt securities	377,000,000	811,020,859	130,000,000	710,320,859
Proceeds from sale of debt securities	-	40,248,011	-	40,248,011
Acquisition of debt securities	(657,169,629)	(1,213,078,099)	-	(623,308,793)
Acquisition of investment in associate	(75,303,000)	-	-	-
Acquisition of plant and equipment	(178,423,039)	(155,259,935)	(55,773,512)	(17,583,230)
Acquisition of land held for future development	-	-	-	(105,000,000)
Acquisition of book copyright	(142,203,914)	(57,335,773)	(142,203,914)	(57,335,773)
Proceeds from sale of equipment	5,224,719	3,502,787	3,794,907	858,758
Acquisition of other intangible assets	(135,704,555)	(76,874,589)	(2,424,567)	(5,295,202)
Dividends received	2,787,600	-	2,787,600	-
Interest received	33,648,415	22,309,734	20,428,551	21,320,978
Net cash from (used in) investing activities	<u>(730,143,403)</u>	<u>(595,467,005)</u>	<u>(43,390,935)</u>	<u>34,225,608</u>
<i>Cash flows from financing activities</i>				
Proceeds from borrowings from related parties	-	-	90,000,000	-
Repayment of borrowings from related parties	-	-	(90,000,000)	-
Payment of lease liabilities	(95,499,006)	(113,698,571)	(2,618,627)	(16,797,606)
Dividends paid to owners of the Company	(189,673,502)	(119,793,791)	(189,673,502)	(119,793,791)
Interest paid	(3,635,444)	-	(519,863)	-
Net cash used in financing activities	<u>(288,807,952)</u>	<u>(233,492,362)</u>	<u>(192,811,992)</u>	<u>(136,591,397)</u>
Net increase (decrease) in cash and cash equivalents	<u>(46,581,254)</u>	<u>77,120,111</u>	<u>(27,537,222)</u>	<u>20,723,370</u>
Cash and cash equivalents at at 1 January	<u>288,760,972</u>	<u>211,640,861</u>	<u>35,781,628</u>	<u>15,058,258</u>
Cash and cash equivalents at 31 December	<u>242,179,718</u>	<u>288,760,972</u>	<u>8,244,406</u>	<u>35,781,628</u>
<i>Non-cash transactions</i>				
Payables for purchase of plant and equipment	10,727,230	15,083,098	1,407,842	4,624,992
Payables for purchase of other intangible assets	857,316	1,798,114	415,096	436,389
Acquisition of assets by lease	103,387,602	56,101,045	3,403,210	448,470

The accompanying notes are an integral part of these financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2022

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Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2022

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 28 February 2023.

1 General information

Amarin Printing and Publishing 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, Chaiyapruk Road, Kwang Talingchan, Khet Talingchan, Bangkok, Thailand.

The Company’s major shareholders during the financial year were Vadhanabhakdi Company Limited (60.35% shareholding) which is incorporated in Thailand and Utakapan’s family (21.77% shareholding).

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 and producing television programmes, broadcasting and advertising through digital television.

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.

3 Related parties

A related party is a person or entity that has direct or indirect control or joint control, or has significant influence over the financial and managerial decision-making of the Group; a person or entity that is under common control or under the same significant influence as the Group; or a person or entity over which the Group has direct or indirect control or joint control or has significant influence over the financial and managerial decision-making.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
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Relationships with parent, associates and subsidiaries are described in notes 1, 8 and 9. Other related parties which that the Group had significant transactions with during the year were as follows:

Name of entities	Country of incorporation / nationality	Nature of relationships
Thai Beverage Public Company Limited and companies under the group	Thailand	Common shareholders
Berli Jucker Public Company Limited and companies under the group	Thailand	Common shareholders
Oishi Group Public Company Limited and companies under the group	Thailand	Common shareholders
Fraser and Neave Public Company Limited and companies under the group	Singapore	Common shareholders
Frasers Property (Thailand) Public Company Limited and companies under the group	Thailand	Common shareholders
Univentures Public Company Limited and companies under the group	Thailand	Common shareholders and directors
Sermsuk Public Company Limited and companies under the group	Thailand	Common shareholders and directors
Southeast Life Insurance Public Company Limited and companies under the group	Thailand	Common shareholders and directors
Southeast Insurance Public Company Limited and companies under the group (dissolved during 2022)	Thailand	Common shareholders and directors
Golden Land Property Development Public Company Limited and companies under the group	Thailand	Common directors
Asset World Corp Public Company Limited and companies under the group	Thailand	Shareholders and directors are in the same family

<i>Significant transactions with related parties Year ended 31 December</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Subsidiaries				
Revenue from sale of goods and rendering of services	-	-	604,208	460,066
Rental income	-	-	6,415	6,431
Other income	-	-	4,412	3,048
Cost of rental of advertising time	-	-	11,428	5,751
Other expenses	-	-	7,574	2,479
Purchase of land held for future development	-	-	-	105,000
Interest expense	-	-	520	-
Associate				
Revenue from sale of goods and rendering of services	12,267	9,367	12,020	9,367
Rental income	238	759	238	759
Dividend income	-	-	2,788	-

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
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<i>Significant transactions with related parties</i> <i>Year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Associate				
Other income	540	681	462	678
Purchase of goods and rendering of services	73,059	48,089	2	-
Other expenses	34	-	12	-
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	88,686	87,962	39,732	40,708
Post-employment benefits	4,805	4,733	2,523	2,082
Other long-term benefits	469	121	418	40
Total key management personnel compensation	93,960	92,816	42,673	42,830
Other related parties				
Revenue from sale of goods and rendering of services	119,490	73,251	50,074	25,888
Interest income	-	4,660	-	4,660
Other income	5,847	4,630	-	-
Purchase of goods and rendering of services	25,231	7,164	14,985	4,249
Other expenses	16,642	13,322	4,470	7,000
Purchase of equipment	580	-	460	-
Lease-related expense	2,021	1,136	-	-
Balances with related parties At 31 December				
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Trade accounts receivable				
Subsidiaries	-	-	142,292	144,757
Associates	4,188	5,597	4,183	5,597
Other related parties	37,259	28,291	17,649	15,082
Total	41,447	33,888	164,124	165,436
Other current receivables				
Associates	29	-	29	-
Other related parties	524	1,121	129	222
Total	553	1,121	158	222
Trade accounts payable				
Subsidiaries	-	-	7,785	4,961
Associates	11,160	6,566	-	-
Other related parties	7,994	1,619	7,750	1,257
Total	19,154	8,185	15,535	6,218
Other current payables				
Subsidiaries	-	-	-	9
Other related parties	6,876	4,676	-	-
Total	6,876	4,676	-	9

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
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For the year ended 31 December 2022

<i>Balances with related parties</i> <i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<i>Lease liabilities</i>				
Other related parties	<u>12,852</u>	<u>10,966</u>	<u>347</u>	<u>-</u>
<i>Capital commitment</i>				
Other related parties	<u>1,450</u>	<u>-</u>	<u>-</u>	<u>-</u>

Significant agreements with related parties

Area rental agreements

The Company has entered into an area rental agreements with a subsidiary, Amarin Television Co., Ltd., for a period of 1 year, commencing from 1 January 2023 to 31 December 2023. 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, Amarin Omniverse Co., Ltd., for a period of 1 year, commencing from 1 January 2023 to 31 December 2023. The subsidiary agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

Vehicle rental agreement

Amarin Television Co., Ltd, a subsidiary, has entered into a vehicle rental agreement with a related party, for a period of 5 years, commencing from 3 December 2019 to 2 December 2024. The subsidiary agreed to pay a monthly rental fee at the fixed rate as specified in the agreement.

The Company has entered into a vehicle rental agreement with a related party, for a period of 2 years, commencing from 3 August 2022 to 2 August 2024. 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 2023 to 31 December 2023. The subsidiary agreed to pay a monthly service fee at the rate as specified in the agreement.

Amarin Television Co., Ltd, a subsidiary, has entered into a service agreement with a subsidiary, Amarin Omniverse Co., Ltd., Amarin Television Co., Ltd has served as an advisor and is responsible for the accounting-finance, job recruitment and other related jobs, for a period of 1 year, commencing from 1 January 2021 to 31 December 2022. The subsidiary agreed to pay a monthly service fee at the rate as specified in the agreement. When the tenure expired and neither party express the intention to terminate the agreement, the agreement is considered to be extended for 1 year.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
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4 Cash and cash equivalents

Accounting policy

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments which have a maturities of three months or less from the date of acquisition.

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Cash on hand	3,341	3,776	220	220
Cash at banks	238,348	284,494	8,024	35,562
Highly liquid short-term investments	491	491	-	-
Total	242,180	288,761	8,244	35,782

5 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 incurred.

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>	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		2022	2021	2022	2021
		<i>(in thousand Baht)</i>			
Related parties	3				
Within credit terms		33,183	18,291	159,539	160,190
Overdue:					
Less than 3 months		8,044	13,667	4,365	3,370
3 - 6 months		220	725	220	668
6 - 12 months		-	911	-	1,061
More than 12 months		-	294	-	147
Total		41,447	33,888	164,124	165,436

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<i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Other parties				
Within credit terms	404,207	294,890	108,646	102,827
Overdue:				
Less than 3 months	68,974	150,637	15,801	13,363
3 - 6 months	7,523	47,000	3,607	867
6 - 12 months	2,652	3,335	841	1,178
Over 12 months	8,775	13,120	1,257	1,423
	<u>492,131</u>	<u>508,982</u>	<u>130,152</u>	<u>119,658</u>
Less allowance for books returns	(463)	(442)	-	-
allowance for magazines returns	(252)	(577)	-	-
allowance for expected credit loss	<u>(15,093)</u>	<u>(13,399)</u>	<u>(3,712)</u>	<u>(1,647)</u>
Net	<u>476,323</u>	<u>494,564</u>	<u>126,440</u>	<u>118,011</u>
Total	<u>517,770</u>	<u>528,452</u>	<u>290,564</u>	<u>283,447</u>

<i>Allowance for expected credit loss</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
At 1 January	13,399	15,653	1,647	1,647
Addition	4,043	646	2,065	-
Reversal	(21)	(1,131)	-	-
Write-off	<u>(2,328)</u>	<u>(1,769)</u>	<u>-</u>	<u>-</u>
At 31 December	<u>15,093</u>	<u>13,399</u>	<u>3,712</u>	<u>1,647</u>

Information of credit risk is disclosed in note 20 (b.1).

6 Inventories

Accounting policy

Inventories are measured at the lower of cost and net realisable value. Cost includes direct costs incurred in acquiring the inventories. In the case of manufactured inventories and work-in-progress, cost is calculated using standard cost adjusted to approximate average cost and includes an appropriate share of production overheads based on normal operating capacity. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

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

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A right to recover returned products is recognised when the products are expected to be returned by customers and measured by reference to the former carrying amount of the sold inventories less any expected costs to recover those products.

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Finished goods	236,649	240,113	4,929	4,389
Consignment goods	180,709	157,195	180,709	157,195
Printing supplies	46,706	37,851	46,706	37,851
Work in progress	25,054	15,328	25,054	15,328
Supplies	1,719	1,124	1,719	1,124
Television programme	-	293	-	-
Television programme in progress	-	1,219	-	-
	<u>490,837</u>	<u>453,123</u>	<u>259,117</u>	<u>215,887</u>
<i>Less</i> allowance for decline in value	<u>(58,992)</u>	<u>(77,350)</u>	<u>(1,587)</u>	<u>(1,617)</u>
Net	<u>431,845</u>	<u>375,773</u>	<u>257,530</u>	<u>214,270</u>
Inventories recognised in 'cost of sales of goods':				
- Cost	2,865,737	1,729,876	1,000,024	806,615
- Write-down to net realisable value	(18,328)	2,863	-	-
- Reversal of write-down	(30)	(2,434)	(30)	(2,434)
Net	<u>2,847,379</u>	<u>1,730,305</u>	<u>999,994</u>	<u>804,181</u>

7 Marketable financial instruments

The Group recognises and measures financial assets as disclosed in note 20.

<i>Marketable debt securities</i>	Consolidated financial statements					At 31 December
	At 1 January	Purchase	Maturity / Disposal	Premium adjustment	Transfer	
<i>(in thousand Baht)</i>						
2022						
Current financial assets						
Debentures measured at amortised cost	<u>344,204</u>	<u>121,708</u>	<u>(377,000)</u>	<u>(5,621)</u>	<u>583,645</u>	<u>666,936</u>
Non-current financial assets						
Debentures measured at amortised cost	955,934	535,461	-	(953)	(583,645)	906,797
Government bond measured at amortised cost	3,010	-	-	(4)	-	3,006
Total	<u>958,944</u>	<u>535,461</u>	<u>-</u>	<u>(957)</u>	<u>(583,645)</u>	<u>909,803</u>

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	Consolidated financial statements					
<i>Marketable debt securities</i>	At 1 January	Purchase	Maturity / Disposal <i>(in thousand Baht)</i>	Premium adjustment	Transfer	At 31 December
2021						
Current financial assets						
Debentures measured at amortised cost	700,000	458,048	(841,243)	(2,601)	30,000	344,204
Government bond measured at amortised cost	10,053	-	(10,000)	(53)	-	-
Total	710,053	458,048	(851,243)	(2,654)	30,000	344,204
Non-current financial assets						
Debentures measured at amortised cost	235,000	752,017	-	(1,083)	(30,000)	955,934
Government bond measured at amortised cost	-	3,013	-	(3)	-	3,010
Total	235,000	755,030	-	(1,086)	(30,000)	958,944
2022						
Current financial assets						
Debentures measured at amortised cost	130,439	-	(130,000)	(1,084)	411,048	410,403
Non-current financial assets						
Debentures measured at amortised cost	682,765	-	-	(717)	(411,048)	271,000
Government bond measured at amortised cost	3,010	-	-	(4)	-	3,006
Total	685,775	-	-	(721)	(411,048)	274,006
Separate financial statements						
<i>Marketable debt securities</i>	At 1 January	Purchase	Maturity / Disposal <i>(in thousand Baht)</i>	Premium adjustment	Transfer	At 31 December
2021						
Current financial assets						
Debentures measured at amortised cost	700,000	141,705	(740,543)	(723)	30,000	130,439
Government bond measured at amortised cost	10,053	-	(10,000)	(53)	-	-
Total	710,053	141,705	(750,543)	(776)	30,000	130,439
Non-current financial assets						
Debentures measured at amortised cost	235,000	478,591	-	(826)	(30,000)	682,765
Government bond measured at amortised cost	-	3,013	-	(3)	-	3,010
Total	235,000	481,604	-	(829)	(30,000)	685,775

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8 Investment in associates

Accounting policy

Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies.

The Group recognised investments in associates using the equity method in the consolidated financial statements. 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 of equity-accounted investees, until the date on which significant influence ceases.

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.

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	Type of business	Ownership interest (%)		Consolidated financial statements		Separate financial statements			
		2022	2021	At equity method	Cost	2022	2021	Impairment	At cost - net
				2022	2021	2022	2021	2022	2021
Kadokawa Amarin Co., Ltd.	Publishing and sales of comic book	46.00	46.00	48,168	33,489	27,600	27,600	-	-
Dek-D Interactive Co., Ltd.	Creating media contents on the internet, website and computer program	25.10	-	76,856	-	-	-	-	-
				125,024	33,489	27,600	27,600	27,600	27,600

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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Acquisition of investment

In October 2022, Amarin Book Center Co., Ltd., a subsidiary, has subscribed the newly increased ordinary shares and to purchase the existing shares in Dek-D Interactive Co., Ltd. in total 2,789 shares, representing 25.10% of the total shares after capital increase registration. The investment amount is Baht 75.30 million. The investment's interest in fair value of net assets amounted to Baht 10.33 million. The difference between investment cost and fair value was recognised as part of investment cost at the acquisition date.

The following table summarises the financial information of the associates as included in their own financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in this company.

	Dek-D Interactive Co., Ltd.	Kadokawa Amarin Co., Ltd.	
	From 31 October to 31 December 2022	Year ended 31 December 2022	2021
	<i>(in thousand Baht)</i>		
Revenue	43,848	225,796	149,640
Profit from continuing operations	4,935	37,971	20,333
Other comprehensive income	1,252	-	(392)
Total comprehensive income (100%)	6,187	37,971	19,941
Group's share of total comprehensive income	1,553	17,467	9,173
Dividend income from associates for the year	-	2,788	-
Current assets	75,531	158,864	107,606
Non-current assets	13,652	23,960	10,921
Current liabilities	(35,500)	(72,743)	(42,476)
Non-current liabilities	(6,318)	(5,367)	(3,249)
Net assets (100%)	47,365	104,713	72,802
Group's share of net assets	11,889	48,168	33,489
Goodwill	64,967	-	-
Carrying amount of interest in associate	76,856	48,168	33,489

9 Investments in subsidiaries

Accounting policy

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated on consolidation. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

At the acquisition date, the Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree.

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When the Group loses control over a subsidiary, it derecognises the assets and liabilities, any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

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 Group'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.

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	Type of business	Ownership interest		Separate financial statements				At cost - net	
		2022	2021	Cost		Impairment		2022	2021
		2022		2022	2021	2022	2021	2022	2021
		(%)		<i>(in thousand Baht)</i>					
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
Total				4,187,280	4,187,280	-	-	4,187,280	4,187,280
Indirect subsidiary									
Amarin Food and Beverage Co., Ltd.	Producing and sales of food products	90.00	90.00	12,148	12,148	(12,148)	(12,148)	-	-

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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10 Property, plant and equipment

Accounting policy

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes capitalised borrowing costs and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

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	8 - 30	years
Machinery and equipment	5 - 10	years
Production and broadcast equipment	4 - 10	years
Tools and equipment	5	years
Furniture, fixtures and office equipment	3 - 5	years
Vehicles	5 - 7	years
Systems	5	years

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Cost	Consolidated financial statements							Total		
	Land	Buildings and building improvements	Machinery and equipment	Production and broadcast equipment	Tools and equipment (in thousand Baht)	Furniture, fixtures and office equipment	Vehicles		Systems	Assets under construction and installation
At 1 January 2021	503,028	1,037,248	745,224	170,579	276,670	717,978	84,199	82,201	14,120	3,631,247
Additions	83,076	2,339	2,348	16,556	14,327	9,518	26	778	37,970	166,938
Transfers	-	1,538	352	4,048	(44)	165	-	46	(6,105)	-
Transfer from right-of-use assets	-	2,659	83,639	-	-	184	2,000	-	-	88,482
Transfer to land held for future development	(122,276)	-	-	-	-	-	-	-	-	(122,276)
Disposals and write off	-	(9,410)	(23,285)	(1,423)	(261)	(9,387)	(4,768)	(27)	(147)	(48,708)
At 31 December 2021	463,828	1,034,374	808,278	189,760	290,692	718,458	81,457	82,998	45,838	3,715,683
At 1 January 2022	-	3,018	8,732	2,008	6,991	20,912	39	845	139,183	181,728
Additions	-	4,974	11,630	49,247	2,269	2,172	-	1,787	(72,079)	-
Transfers	-	-	-	-	-	-	-	-	(10,778)	(10,778)
Transfer to intangible assets	-	(8,870)	(29,716)	-	(16,781)	(30,690)	(9,251)	-	(2,500)	(97,808)
Disposals and write off	-	-	-	-	-	-	-	-	-	-
At 31 December 2022	463,828	1,033,496	798,924	241,015	283,171	710,852	72,245	85,630	99,664	3,788,825

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	Land	Buildings and building improvements	Machinery and equipment	Production and broadcast equipment	Tools and equipment (in thousand Baht)	Furniture, fixtures and office equipment	Vehicles	Systems	Assets under construction and installation	Total
Depreciation and impairment losses										
At 1 January 2021	-	747,937	495,986	131,656	253,709	680,656	68,517	73,974	-	2,452,435
Depreciation charge for the year	-	40,699	51,720	17,175	9,381	14,515	2,860	3,071	-	139,421
Impairment losses	-	1,197	-	13,090	-	-	-	-	-	14,287
Transfer from right-of-use assets	-	1,295	40,515	-	-	180	1,138	-	-	43,128
Disposals and write off	-	(8,425)	(23,260)	(594)	(261)	(9,298)	(4,542)	(7)	-	(46,387)
At 31 December 2021										
and 1 January 2022	-	782,703	564,961	161,327	262,829	686,053	67,973	77,038	-	2,602,884
Depreciation charge for the year	-	39,532	47,180	15,537	10,110	15,160	2,507	2,800	-	132,826
Reversal of impairment losses	-	(1,197)	-	-	-	-	-	-	-	(1,197)
Disposals and write off	-	(7,648)	(27,097)	-	(16,766)	(30,294)	(8,298)	-	-	(90,103)
At 31 December 2022	-	813,390	585,044	176,864	256,173	670,919	62,182	79,838	-	2,644,410
Net book value										
At 31 December 2021	463,828	251,671	243,317	28,433	27,863	32,405	13,484	5,960	45,838	1,112,799
At 31 December 2022	463,828	220,106	213,880	64,151	26,998	39,933	10,063	5,792	99,664	1,144,415

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	Separate financial statements							Total	
	Land	Buildings and building improvements	Machinery and equipment	Tools and equipment	Furniture, fixtures and office equipment <i>(in thousand Baht)</i>	Vehicles	Systems		Assets under construction and installation
Cost									
At 1 January 2021	166,628	538,606	728,280	223,840	319,256	53,267	65,468	1,941	2,097,286
Additions	-	2,339	2,348	5,592	3,738	26	490	6,639	21,172
Transfers	-	679	352	(44)	44	-	46	(1,077)	-
Transfer from right-of-use assets	-	-	83,639	-	-	2,000	-	-	85,639
Disposals and write off	-	-	(23,285)	(261)	(283)	(4,249)	-	(147)	(28,225)
At 31 December 2021									
and 1 January 2022	166,628	541,624	791,334	229,127	322,755	51,044	66,004	7,356	2,175,872
Additions	-	2,908	8,731	4,382	13,523	39	802	23,980	54,365
Transfers	-	2,181	11,630	719	279	-	1,787	(16,596)	-
Disposals and write off	-	-	(29,717)	(16,781)	(5,641)	(5,183)	-	(2,499)	(59,821)
At 31 December 2022	166,628	546,713	781,978	217,447	330,916	45,900	68,593	12,241	2,170,416
Depreciation and impairment losses									
At 1 January 2021	-	448,998	491,750	211,364	295,633	40,209	58,459	-	1,546,413
Depreciation charge for the year	-	20,475	48,329	4,627	7,660	2,442	2,512	-	86,045
Transfers	-	-	-	(27)	27	-	-	-	-
Transfer from right-of-use assets	-	-	40,515	-	-	1,138	-	-	41,653
Disposals and write off	-	-	(23,260)	(261)	(257)	(4,022)	-	-	(27,800)
At 31 December 2021									
and 1 January 2022	-	469,473	557,334	215,703	303,063	39,767	60,971	-	1,646,311
Depreciation charge for the year	-	20,844	43,790	4,661	8,552	2,091	2,334	-	82,272
Disposals and write off	-	-	(27,098)	(16,767)	(5,604)	(4,555)	-	-	(54,024)
At 31 December 2022	-	490,317	574,026	203,597	306,011	37,303	63,305	-	1,674,559
Net book value									
At 31 December 2021	166,628	72,151	234,000	13,424	19,692	11,277	5,033	7,356	529,561
At 31 December 2022	166,628	56,396	207,952	13,850	24,905	8,597	5,288	12,241	495,857

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11 Digital television license

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 <i>(in thousand Baht)</i>
<i>Cost</i>	
At 1 January 2021	2,429,274
At 31 December 2021 and 1 January 2022	2,429,274
At 31 December 2022	2,429,274
<i>Amortisation</i>	
At 1 January 2021	1,264,625
Amortisation for the year	140,038
At 31 December 2021 and 1 January 2022	1,404,663
Amortisation for the year	140,038
At 31 December 2022	1,544,701
<i>Net book value</i>	
At 31 December 2021	1,024,611
At 31 December 2022	884,573

12 Goodwill

Accounting policy

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.

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 carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For goodwill, the recoverable amount is estimated each year at the same time. An impairment loss is recognised in profit or loss if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount, unless it reverses a previous revaluation credited to equity, in which case it is charged to equity. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Impairment losses of assets recognised in prior periods is reversed if there has been a change in the estimates used to determine the recoverable amount (except an impairment loss in respect of goodwill is not reversed)

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but only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

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 the asset.

	Consolidated financial statements	
	2022	2021
	<i>(in thousand Baht)</i>	
Cost		
As at 1 January	189,779	189,779
At 31 December	<u>189,779</u>	<u>189,779</u>
Net book value		
At 1 January	189,779	189,779
At 31 December	<u>189,779</u>	<u>189,779</u>

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	
	2022	2021
	<i>(in thousand Baht)</i>	
Goodwill from business combination - Amarin Book Center	<u>189,779</u>	<u>189,779</u>

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	
	2022	2021
	<i>(%)</i>	
Discount rate	12.67	11.35
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.

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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 2022 and 2021.

13 Non-current provisions for employee benefits

Accounting policy

Defined contribution plans

Obligations for contributions to the Group's provident funds are expensed as the related service is provided.

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 annually 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.

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 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.

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

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<i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Post-employment benefits	189,101	169,510	118,411	110,827
Other long-term employee benefits	51,460	51,354	26,125	26,946
Total	240,561	220,864	144,536	137,773

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.

<i>Present value of the defined benefit obligations</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
At 1 January	220,864	206,295	137,773	130,770
Recognised in profit or loss:				
Current service cost	43,327	40,053	25,048	22,544
Interest on obligation	3,530	3,211	2,359	2,197
Actuarial gain	-	(4,066)	-	-
	46,857	39,198	27,407	24,741
Recognised in other comprehensive income:				
Actuarial (gain) loss				
- Demographic assumptions	-	953	-	-
- Financial assumptions	-	3,249	-	-
- Experience adjustment	-	(4,308)	-	-
	-	(106)	-	-
Benefit paid	(27,160)	(24,523)	(20,644)	(17,738)
At 31 December	240,561	220,864	144,536	137,773

<i>Principal actuarial assumptions</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Discount rate	0.82 - 1.66	0.82 - 1.66	1.45	1.45
Future salary growth	3.00 - 5.00	3.00 - 5.00	3.00	3.00
Employee turnover	0.00 - 38.00	0.00 - 38.00	0.00 - 28.00	0.00 - 28.00

Assumptions regarding future mortality have been based on published statistics and mortality tables.

At 31 December 2022, the weighted-average duration of the defined benefit obligation was 6.82-8.64 years (2021: 6.82-8.64 years).

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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.

Consolidated financial statements				
<i>Effect to the defined benefit obligation</i>	1% increase in assumption		1% decrease in assumption	
	2022	2021	2022	2021
<i>At 31 December</i>	<i>(in thousand Baht)</i>			
Discount rate	(16,977)	(15,051)	18,696	17,433
Future salary growth	18,333	16,297	(16,402)	(13,433)
Turnover rate	(18,460)	(17,154)	12,044	11,444
Separate financial statements				
<i>Effect to the defined benefit obligation</i>	1% increase in assumption		1% decrease in assumption	
	2022	2021	2022	2021
<i>At 31 December</i>	<i>(in thousand Baht)</i>			
Discount rate	(10,926)	(10,432)	12,250	11,711
Future salary growth	11,991	10,091	(10,725)	(9,075)
Turnover rate	(11,725)	(11,200)	7,551	7,378

14 Legal reserve

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) Section 116 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, 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 2022, the Group and the Company appropriated the legal reserve of Baht 10.00 million (2021: Baht 0.20 million).

15 Segment information and disaggregation of revenue

Accounting policy

(1) *Segment reporting*

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.

(2) *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.

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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.

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.

(3) *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. For the advances that contain a significant financing component, they include the interest expense accreted on the contract liability under the effective interest method. The Group uses the practical expedient which is to not adjust the consideration for any effects of a significant financing component for the contract for which the period is 12 months or less.

(a) *Segment information*

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 and distributions of books
- Segment 2 Organization exhibitions and advertising through printing and online media
- Segment 3 Production and providing services through television media

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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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	Consolidated financial statements									
	Production of printing and distributions of books		Organization exhibitions, production and advertising through printing and online media		Production and providing services through television media		Eliminations		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<i>Year ended 31 December</i>										
Information about reportable segments										
External revenues	2,129,288	1,112,006	670,620	390,189	1,287,334	1,282,363	-	-	4,087,242	2,784,558
Inter-segment revenue	350,994	317,466	267,590	143,163	141,010	59,986	(759,594)	(520,615)	-	-
Total revenue	2,480,282	1,429,472	938,210	533,352	1,428,344	1,342,349	(759,594)	(520,615)	4,087,242	2,784,558
Disaggregation of revenue										
Timing of revenue recognition										
At a point in time	2,304,443	1,423,624	909,249	473,340	1,130,195	1,135,147	(631,612)	(469,614)	3,712,275	2,562,497
Over time	175,839	5,848	28,961	60,012	298,149	207,202	(127,982)	(51,001)	374,967	222,061
Total revenue	2,480,282	1,429,472	938,210	533,352	1,428,344	1,342,349	(759,594)	(520,615)	4,087,242	2,784,558
Segment profit before income tax	51,591	37,526	98,857	8,290	333,104	326,779	772	(58,583)	484,324	314,012
Finance costs	(3,044)	(3,241)	(245)	(177)	(2,872)	(1,855)	2,524	1,280	(3,637)	(3,993)
Depreciation and amortisation	(275,162)	(233,455)	(22,112)	(20,541)	(99,658)	(74,651)	1,106	1,106	(395,826)	(327,541)
Amortisation of digital television license	-	-	-	-	(140,038)	(140,038)	-	-	(140,038)	(140,038)
Share of profit of investments in associates	18,705	9,353	-	-	-	-	-	-	18,705	9,353
Tax expense (income)	4,655	(185)	744	236	4,775	1,069	(221)	(221)	9,953	899

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	Consolidated financial statements							
	Production of printing and distributions of books		Organization exhibitions, production and advertising through printing and online media		Production and providing services through television media		Total	
Year ended 31 December	2022	2021	2022	2021	2022	2021	2022	2021
Segment assets								
As at 31 December	1,381,728	1,413,146	252,360	243,976	2,822,984	2,473,661	4,447,153	3,959,464
Unallocated assets					(9,919)		1,629,471	1,755,572
Total assets							6,076,624	5,715,036
Segment liabilities								
As at 31 December	1,008,334	907,819	102,401	115,669	387,472	366,027	1,328,491	1,234,242
Unallocated liabilities					(169,716)		48,740	66,413
Total liabilities							1,377,231	1,300,655
Year ended 31 December								
Disaggregation of revenue								
At a point in time	788,079	662,285	540,146	320,134	1,328,225	982,419	982,419	982,419
Over time	-	-	28,961	60,012	28,961	60,012	28,961	60,012
Total revenue	788,079	662,285	569,107	380,146	1,357,186	1,042,431	1,042,431	1,042,431

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(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.

16 Expenses by nature

Accounting policy

The Group recognises expenses as disclosed in notes 5-6, 10-11 and 13.

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Cost of production and services	1,274,625	380,883	182,611	167,315
Changes in inventories of finished goods and work in progress	41,955	(4,101)	33,810	(8,295)
Raw materials and consumables used	216,844	158,709	207,013	149,486
Employee benefit expenses	1,047,093	961,943	454,368	414,222
Depreciation and amortisation	535,864	467,579	160,703	117,322
Digital frequency terrestrial television				
Network service fee	139,781	139,163	-	-
Activities expenses	86,508	41,846	34,666	20,522
Utility expenses	63,137	51,182	37,963	27,766
Article, illustration, translation and copyright fees	38,180	24,708	37,136	23,940
Fee and taxes	46,511	40,778	14,680	8,533
Repair and maintenance expenses	42,170	32,661	32,949	22,416
Impairment loss on equipment and other intangible assets	20,600	64,287	-	-
Others	251,925	292,324	97,235	129,684
Total costs of sale of goods and rendering of services, selling expenses and administrative expenses	3,805,193	2,651,962	1,293,134	1,072,911

During 2022, the Group has contributed provident funds for its employees amounting to Baht 17.63 million and Baht 8.68 million, respectively (2021: Baht 16.97 million and Baht 8.65 million, respectively), which included in employee benefit expenses.

17 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.

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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 and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and joint ventures 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	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Current tax expense				
Current year	6,243	-	6,243	-
Deferred tax expense				
Movements in temporary differences	3,709	899	(4,518)	548
Total	9,953	899	1,725	548

<i>Income tax</i>	Consolidated financial statements					
	Before tax	2022 Tax expense	Net of tax	Before tax	2021 Tax benefit	Net of tax
	<i>(in thousand Baht)</i>					
Recognised in other comprehensive income						
Defined benefit plan actuarial gain	-	-	-	107	(21)	86

<i>Reconciliation of effective tax rate</i>	Consolidated financial statements				
		2022		2021	
		<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>
Profit before income tax expense			484,324		314,012
Income tax using the Thai corporation tax rate	20.00		96,865	20.00	62,802
Gain or loss from elimination transaction			-		12,717
Income not subject to tax			(558)		-
Expenses not deductible for tax purposes			8,758		16,328
Expenses for tax incentives			(7,078)		(8,016)
Recognition of previously unrecognised tax losses			(80,680)		(101,810)
Current year losses for which no deferred tax asset was recognised			72		19,940
Others			(7,426)		(1,062)
Total		2.05	9,953	0.29	899

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<i>Reconciliation of effective tax rate</i>	Separate financial statements			
		2022		2021
	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>
Profit before income tax expense		101,004		4,413
Income tax using the Thai corporation tax rate	20.00	20,201	20.00	883
Income not subject to tax		(558)		-
Expenses not deductible for tax purposes		391		352
Recognition of previously unrecognised tax losses		(10,115)		-
Expenses for tax incentives		(5,449)		(7,507)
Current year losses for which no deferred tax asset was recognised		-		6,960
Others		(2,745)		(140)
Total	1.71	1,725	12.41	548

<i>Unrecognised deferred tax assets</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Tax losses	42,764	125,812	-	-

The tax losses expire in 2023-2027. The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom.

18 Basic earnings per share

Accounting policy

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht / thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	474,371	313,113	99,278	3,865
Ordinary shares outstanding				
Number of ordinary shares outstanding (basic) at 31 December	998,282	998,282	998,282	998,282
Earnings per share (basic) (in Baht)	0.475	0.314	0.099	0.004

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19 Dividends

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in thousand Baht)
2022				
2021 Annual dividend	28 April 2022	May 2022	<u>0.19</u>	<u>189,674</u>
2021				
2020 Annual dividend	27 April 2021	May 2021	<u>0.12</u>	<u>119,794</u>

20 Financial instruments

Accounting policy

(1) Classification and measurement

Financial assets and financial liabilities (except trade accounts receivables (see note 5)) 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.

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.

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(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.

(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). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(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.

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(a) *Carrying amounts and fair values*

As at 31 December 2022 and 2021, 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.

(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.

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Information relevant to trade accounts receivables and contract assets are disclosed in note 5 and 15, 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.

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.

	Carrying amount	Contractual cash flows		Total
		1 year or less	More than 1 year but less than 5 years	
<i>At 31 December</i>				
2022				
Non-derivative financial liabilities				
Trade payables	399,280	399,280	-	399,280
Other current payables	228,513	228,513	-	228,513
Lease liabilities	143,462	79,650	67,149	146,799
2021				
Non-derivative financial liabilities				
Trade payables	399,806	399,806	-	399,806
Other current payables	206,554	206,554	-	206,554
Lease liabilities	129,631	70,928	63,836	134,764

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<i>At 31 December</i>	Carrying amount	Separate financial statements			Total
		Contractual cash flows	More than 1 year but less than 5 years		
		1 year or less			
		<i>(in thousand Baht)</i>			
2022					
<i>Non-derivative financial liabilities</i>					
Trade payables	86,515	86,515	-		86,515
Other current payables	48,477	48,477	-		48,477
Lease liabilities	2,430	1,347	1,153		2,500
2021					
<i>Non-derivative financial liabilities</i>					
Trade payables	78,289	78,289	-		78,289
Other current payables	54,688	54,688	-		54,688
Lease liabilities	1,541	2,942	9		2,951

(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:

(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</i>	Consolidated / Separate financial statements	
	2022	2021
<i>At 31 December</i>	<i>United States Dollars</i>	
	<i>(in thousand Baht)</i>	
Accrued expenses	<u>388</u>	<u>374</u>

(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.

21 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.

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22 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Capital commitments				
Building improvements	38,241	-	-	-
Equipment	-	4,522	-	4,522
Systems	37,228	-	-	-
Computer software	2,001	2,031	2,001	2,031
Total	77,470	6,553	2,001	6,553
Future minimum lease payments under non-cancellable operating leases				
Within 1 year	56	444	-	444
Total	56	444	-	444
Other commitments				
Bank guarantees	30,692	32,258	6,480	6,780
Total	30,692	32,258	6,480	6,780

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 10.50 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 2022, 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 125.37 million (2021: Baht 126.00 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 C-band and Ku-band satellite for a period from 20 December 2019 to 10 September 2021. On 2 November 2022, the subsidiary has amended the agreements to extend the termination of the agreement to 10 September 2023. The subsidiary has to pay the service fee as specified in the agreement. When the tenure expired and neither party express the intention to terminate the agreement, the agreement is considered to be extended.

23 Event after the reporting period

At the Board of Directors’ meeting of the Company held on 28 February 2023, the Board of Directors resolved to propose to the Annual General Meeting of the shareholders of 2022 to approve the appropriation of dividend of Baht 0.29 per share, amounting to Baht 289.50 million.

The image features five small, stylized 3D human figures scattered across a solid blue background. One figure is positioned at the top center, another to its left, and a third to its right. Below these, there are two more figures, one on the left and one on the right. The figures are rendered in various colors and poses, including one holding a briefcase and another talking on a mobile phone.

Appendix

Appendices 1 

Details about executives, controlling parties, head of accounting & finance, and the Company's Secretary

As of 31 December 2022

Mrs. Metta Utakapan

Year (Age)	73
Nationality	Thai
Current position	
Chairperson	
Member of the Corporate Governance Committee	
Authorized Director	
First appointment date	Tenure
June 15, 1993	29 years 6 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

Directly holding 36,671,791 shares, which account for 3.67 percent of AMARIN's total shares

Law violations during the past 10 years

- None -

Education

- Honorary doctorate degree in Communication Arts, Eastern Asia University
- Honorary doctorate degree in Buddhism, Mahachulalongkornrajavidyalaya University
- Master's degree (Curriculum Development), Colorado University, USA
- Bachelor of Arts (second-class honors), Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

- None -

Training / Seminar

- None -

Relationships with AMARIN executives

Mother of Mrs. Rarin Utakapan Punjarungroj, who is Director, Member of the Sustainability and Risk Management Committee, Member of the Nomination and Remuneration Committee, Member of the Executive Committee, Authorized Director, and Group Chief Executive Officer

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

Position(s) in other listed companies

- None -

Position(s) in non-listed companies

2018 - Present	Chairperson, Amarin Book Center Co., Ltd.
2012 - Present	Chairperson, Amarin Television Co., Ltd.

Work experiences in other listed companies

- None -

Work experiences in non-listed companies

- None -



◆ Mr. Thapana Sirivadhanabhakdi

Year (Age)	47
Nationality	Thai
Current position	
Vice Chairman	
Chairman of the Executive Committee	
Authorized Director	
First appointment date	Tenure
November 22, 2017	5 years 1 month
(first tenure as Director)	

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

Indirectly holding 602,427,400 shares via Vadhanabhakdi Co., Ltd., which account for 60.35 percent of AMARIN's total shares.

Law violations during the past 10 years

- None -

Education

- Honorary doctorate degree in Buddhism, Mahachulalongkornrajavidyalaya University
- Honorary doctorate degree in Business Administration, Chiang Mai University
- Honorary doctorate degree in Business Innovation Management, Silpakorn University
- Honorary doctorate degree in Arts and Design, Bangkok University
- Honorary doctorate degree in Management, Rajamangala University of Technology Isan
- Honorary doctoral degree in Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Honorary doctoral degree in Science (Logistics Management), King Mongkut's Institute of Technology Ladkrabang
- Honorary doctoral degree of Arts, Rajamangala University of Technology Phra Nakhon
- Honorary doctoral degree in Hospitality, Rajamangala University of Technology Krungthep

- Honorary doctoral degree in Community Development, Chiang Mai Rajabhat University
- Honorary doctoral degree of Business Administration in Strategic Logistics and Supply Chain, Suan Sunandha Rajabhat University
- Honorary doctoral degree of Philosophy in General Management, Ramkhamhaeng University
- Master of Science Administration in Financial Economics, Boston University, the United States
- Bachelor of Business Administration (Finance), Boston University, the United States

Training in Thai Institute of Directors' courses (IOD)

- Director Accreditation Program (DAP 10/2004)

Training / Seminar

- Sustainable Development Leaders Program, Class 1, Chaipattana Foundation
- Power of the Kingdom, Class 1 (Bhumipalung Phandin), Chulalongkorn University
- Program for Senior Executives on Justice Administration, Class 14, Judicial Training Institute, Justice Ministry
- Senior Executive Program, Capital Market Academy

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years**❖ Position(s) in other listed companies in Thailand**

Oct 2020 - Present	Chairman of Executive Committee, Univentures Public Company Limited
Jun 2020 - Present	Director, The Siam Cement Public Company Limited
Jul 2018 - Present	Director, Thai Group Holdings
Jan 2017 - Present	Chairman of Executive Committee, Sermsuk Public Company Limited
Mar 2015 - Present	Vice Chairman No. 3, Sermsuk Public Company Limited
Sep 2011 - Present	Director, Sermsuk Public Company Limited
Jul 2007 - Present	Vice Chairman, Univentures Public Company Limited

❖ Position(s) in non-listed companies in Thailand

Jul 2022 - Present	Chairman, VietBev Company Limited
Apr 2022 - Present	Director, Super Food Brand Company PTE. LTD.
Jan 2022 - Present	Chairman, Beer Thai (1991) Public Company Limited
Oct 2021 - Present	Chairman, Bistro Asia Co., Ltd.
Aug 2021 - Present	Independent Director, SCG Chemicals Co., Ltd. (previously known as SCG Chemicals)
Jul 2021 - Present	Director, Chang Cooperation Co., Ltd.
Jun 2021 - Present	Director, South East Asia Logistics Pte Ltd.
May 2021 - Present	Director, Asia Breweries Limited
May 2021 - Present	Director, Siam Breweries Limited
Oct 2020 - Present	Director, Chang Beer Company Limited
Oct 2020 - Present	Director, Food and Beverage United Co., Ltd.
Apr 2020 - Present	Director, Beerco Training Co., Ltd.
Dec 2019 - Present	Director, BeerCo Limited (registered in Singapore)
Jun 2018 - Present	Chairman, Red Bull Distillery Group
Mar 2018 - Present	Director, TSPACE Digital Co., Ltd.
Feb 2018 - Present	Vice Chairman, Executive Chairman, Beer Thai (1991) Public Company Limited
Apr 2016 - Present	Director, Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd.
Mar 2013 - Present	Vice Chairman, Times Publishing Limited

Feb 2013 - Present	Director, Frasers and Neave Limited
Nov 2012 - Present	Director, InterBev Investment Limited
Sep 2011 - Present	Director, Plantheon Company Limited
Jan 2008 - Present	President and CEO, Thai Beverage Public Company Limited
Jul 2007 - Present	Director, Adelfos Co., Ltd
Apr 2004 - Present	Executive Director, Beer Thai (1991) Public Company Limited
Feb 2004 - Present	Executive Director, Thai Beverage Public Company Limited
Oct 2003 - Present	Director, Thai Beverage Public Company Limited
Sep 2003 - Present	President, International Beverage Holdings Limited
Present	Director, TCC Group

❖ Work experiences in other listed companies in Thailand

Feb 2011 - 2020	Chairman of the Executive Committee, Oishi Group Public Company Limited
May 2007 - Aug 2015	Vice Chairman, Siam Food Products Plc.
Jan 2006 - Feb 2020	Vice Chairman, Oishi Group Public Company Limited
Dec 2001 - Feb 2017	Director, Berli Jucker Plc.

❖ Work experiences in non-listed companies in Thailand

2019 - Nov 2020	Director Executive Chairman, GMM Channel Holding Company Limited
Oct 2018 - Sep 2020	Chief Beer Product Group, Thai Beverage Public Company Limited
Feb 2018 - Jan 2022	Vice chairman Beer Thai (1991) Public Company Limited
Oct 2016 - Aug 2022	Chief of Executive, Thai Beverage Public Company Limited
Jan 2008 - Sep 2022	Vice Chairman, Southeast Capital Co., Ltd.
Jan 2008 - Sep 2022	Vice Chairman, South East Life Insurance Public Company Limited
Jan 2008 - Jan 2022	Vice Chairman, South East Life Insurance Public Company Limited
Dec 2017 - Nov 2020	Director GMM Channel Holding Co., Ltd.
2017 - 2019	President GMM Channel Holding Co., Ltd.
May 2015 - Feb 2020	Director, TCC Holdings (2519) Co., Ltd.
Apr 2013 - Feb 2020	Director, Golden Land Property Public Company Limited
2004 - Jun 2018	Vice Chairman, Red Bull Distillery Group
Apr 2004 - Feb 2018	Vice President, Beer Thai (1991) Public Company Limited
Oct 2003 - Jan 2008	Director, Vice President, Thai Beverage Public Company Limited



❖ Associate Prof.

Dr. Somchai Phagaphasvivat

Year (Age) 76

Nationality Thai

Current position

Independent Director

Chairman of the Audit Committee

Member of the Sustainability and Risk Management Committee

First appointment date **Tenure**

May 15, 1993

29 years 7 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Doctorado de Estado, Facultad de Ciencia Política, Universidad Complutense de Madrid, Spain
- Diplome d'Etudes Supérieures, (Economic Integration), Université de Nancy, France
- Licenciatura, Facultad de Ciencia Política Económica, Universidad Complutense de Madrid, Spain
- Bachelor of Arts, Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

Director Accreditation Program (DAP 34/2005)

Training / Seminar

- None -

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ **Position(s) in other listed companies**

- 2017 - Present Member of the Audit Committee, Supalai Plc.
- 2016 - Present Chairman of the Corporate Governance Committee, Supalai Plc.
- 2015 - Present Independent Director, Supalai Plc.
- 2008 - Present Chairman of the Audit Committee, Lee Feed Mill Plc.
- 1991 - Present Independent Director and Chairman of the Audit Committee, Lee Feed Mill Plc.

❖ **Position(s) in non-listed companies**

- None -

❖ **Work experiences in other listed companies**

- 2013 - 2021 Chairman, SEAFCO Plc.
- 2010 - 2011 Independent Director and Member of the Audit Committee, Siam City Bank Plc.
- 2004 - 2012 Independent Director and Chairman of the Audit Committee, SEAFCO Plc.

❖ **Work experiences in non-listed companies**

- 2018 - 2019 Member of the Risk Oversight Committee, Thanachart Bank Plc.
- 2009 - 2019 Independent Director, Thanachart Bank Plc.
- 2009 - 2019 Member of the Audit Committee, Thanachart Bank Plc.
- 2007 - 2016 Director, Chairman of the Audit Committee, The Krungthep Thanakom Co., Ltd.



❖ Prof. Dr. Nantawat Boramanand

Year (Age) 64

Nationality Thai

Current position

Independent Director

Chairman of the Sustainability and Risk Management Committee

Member of the Audit Committee

First appointment date **Tenure**

November 22, 2017 5 years 1 month

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Doctorate degree in Administrative Law, Panthéon-Assas University (Paris 2), France
- Master of Administrative Law, Panthéon-Assas University (Paris 2), France
- Bachelor of Laws, Chulalongkorn University
- Certificate from a training course in legislative drafting and administrative justice, France
- Certificate from a training course in government & parliamentary works, International Institute of Public Administration, France
- Diploma, Thailand National Defence College, National Defence Studies Institute (2006)
- Certificate from an energy-science course for high-level executives, Class 8, Thailand Energy Academy, Ministry of Energy (2016)

Training in Thai Institute of Directors' courses (IOD)

Director Accreditation Program (DAP 101/2019)

Training / Seminar

- None -

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ **Position(s) in other listed companies**

- None -

❖ **Position(s) in non-listed companies**

- | | |
|----------------|--|
| 2021 - Present | Specialist Member of the Committee on Complaint Management, the Office of the Prime Minister |
| 2020 - Present | Specialist Member of a Panel on Administrative Procedures, Office of the Council of State |
| 2017 - Present | Member of the Committee on Laws and Justice System Reform |

2015 - Present	Councillor of State
2013 - Present	Specialist Member of the Official Information Commission
2011 - Present	Executive Director of the Alliance Française Bangkok
2007 - Present	Arbitrator, Thailand Arbitration Center, Alternative Dispute Resolution Office, Office of the Judiciary

❖ **Work experiences in other listed companies**

- None -

❖ **Work experiences in non-listed companies**

2015 - 2017	Member of the Chulalongkorn University Council, Chulalongkorn University
2014 - 2015	Member (for Laws and Judicial Process), National Reform Committee
2013 - 2017	Dean of the Faculty of Laws, Chulalongkorn University
2013 - 2015	President of the Law Studies Institute
2012 - 2016	Chairman of the National Research Council of Thailand (NRCT), Laws Field
2012 - 2016	Executive Director at NRCT
2012 - 2016	Member of the NRCT Board, Laws Field



Mr. Suwit Chindasanguan

Year (Age) 69

Nationality Thai

Current position

Independent Director

Chairman of the Corporate Governance Committee

Member of the Audit Committee

Member of the Nomination and Remuneration Committee

First appointment date **Tenure**

November 22, 2017 5 years 1 month

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Master of Science (Agricultural Economics), Kasetsart University
- Bachelor of Science (Agricultural Economics), Kasetsart University

Training in Thai Institute of Directors' courses (IOD)

- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 9/2020)
- Ethical Leadership Program (ELP 1/2015)
- Director Certification Program Update (DCPU 1/2014)
- Risk Management Committee Program (RMP 1/2013)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Advanced Audit Committee Program (AACP 4/2011)
- Monitoring the System of Internal Control and Risk Management (MIR 9/2010)

- Monitoring the Internal Audit Function (MIA 8/2010)
- Monitoring Fraud Risk Management (MFM 4/2010)
- Successful Formulation & Execution of Strategy (SFE 8/2010)
- Monitoring the Quality Financial Report (MFR 6/2008)
- The Role of the Chairman Program (RCP 18/2008)
- The Role of the Compensation Committee Program (RCC 1/2006)
- Improving the Quality of Financial Reporting (QFR 2/2006)
- Audit Committee Program (ACP 4/2005)
- Director Certification Program (DCP 44/2004)
- Director Accreditation Program (DAP 14/2004)

Training / Seminar

- Accounting seminar series: Topic "Easy listening: Must-Not-Miss AC Tips EP.2"
- Director's Briefing 2022: "What is Business Transformation actually?"
- The WISDOM Investment Forum Wealth in Challenging World: Analysis of Thailand & Economy in 2023
- 2022 AC Seminar: How Should Business Sector React to World Economic Crisis in the Face of Pandemic, Energy War, and Inflation and Stay Afloat and Sustainable?

- Facilitator Day 1/2022 “Peace with Inner Power: Interactive Work More Effective Facilitation Techniques” Project
- Seminar on “Preparations for Enforcement of Personal Data Protection Act”
- Seminar on “Company Secretary Forum 2019: Role of the Company Secretary in Shaping Corporate Culture”
- Seminar on “COSO ERM 2017 Enterprise Risk Management Integrating with Strategy and Performance”
- Seminar on “TDPG 2.0 Building Trust with Data Protection”
- Seminar on “PDPA - Privacy for All: Personal Data Protection Law & Office”
- Seminar on “Audit Committee Forum 2019: Strategic Audit Committee: Beyond Figure and Compliance”
- IOD Chairman Forum 2019: “Successful Corporate Culture Change: from Policy to Practices”
- Audit Committee Forum 2019: “Robotic Process Automation-Next Generation Workforce”
- The SET Seminar 2019: How to Transform Your Business to Become an Exponential Company in a Digital Era

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ Position(s) in other listed companies

- 2003 - Present Independent Director, Chairman of the Audit Committee, Member of the Corporate Governance Committee, Univentures Public Company Limited

❖ Position(s) in non-listed companies

- 2021 - Present Director Legal Execution Department, Ministry of Justice
- 2005 - Present Chairman, Wide Wi Max Company Limited

❖ Work experiences in other listed companies

- 2003 - 2017 Chairman, Independent Director, Chairman of the Corporate Governance Committee, Member of the Audit Committee, SIS Distribution (Thailand) Public Company Limited

❖ Work experiences in non-listed companies

- 2018 - 2021 Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee, Capital Link Credit Foncier Company Limited
- 2012 - 2016 Member of the Nomination Committee for Rehabilitation Planners and Managers, Legal Execution Department, Ministry of Justice
- 2001 - 2017 Chairman of the director, Internet Service Provider Company Limited



Mr. Pramoad Phornprapha

Year (Age) 56

Nationality Thai

Current position

Independent Director

Chairman of the Nomination and Remuneration Committee

Member of the Corporate Governance Committee

First appointment date **Tenure**

May 12, 2017

5 years 7 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- MBA in Marketing (Honors) Kellogg Graduate School of Management, Northwestern University, USA
- MPA in Business and Government (Honors), Kennedy School of Government, Harvard University, USA
- Bachelor of Science in Electrical Engineering (Honors), Northwestern University, USA

Training in Thai Institute of Directors' courses (IOD)

Director Certification Program (DCP 55/2005)

Training / Seminar

Capital Market Academy Leadership Program (CMA 10),

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

Position(s) in other listed companies Listed companies in Thailand

2017 - Present Independent Director Member of the Audit Committee, Univanich Palm Oil Plc.

2012 - Present Independent Director Member of the Corporate Governance Committee, Member of the Nomination and Remuneration Committee, Member of the Sustainability and Risk Management Committee, Sermsuk Plc.

Listed companies outside Thailand

Oct 2022 - Present Non-executive director, independent director, Frasers Property Limited

2018 - Present Independent Director, Chairman of the Audit Committee, Saigon Beer-Alcohol-Beverage Corporation

❖ **Position(s) in non-listed companies**

Oct 2020 - Present	Independent Director, Food and Beverage United Company Limited
2019 - Present	Director, Claris EA Co., Ltd.
2016 - Present	Director, The Conservatory Company Limited
2015 - Present	Chairman, Talaypu Natural Products Co., Ltd.
2011 - Present	Managing Director, myDNA Co., Ltd.
2008 - Present	Director, EcoFuture Plus Co., Ltd.
2004 - Present	Managing Director, Claris Co., Ltd.
2002 - Present	Managing Director, Wanwarin & Associate Co., Ltd.
2002 - Present	Director, Pornmit Co., Ltd.
2000 - Present	Director, Danpundao Co., Ltd.
1997 - Present	Director, PLandscape Co., Ltd.
1992 - Present	Director, Plim 369 Co., Ltd.
1989 - Present	Director, Plimboonluck Co., Ltd.

❖ **Work experiences in other listed companies**

- None -

❖ **Work experiences in non-listed companies**

- None -



Mr. Nararat Limnararat

Year (Age) 64

Nationality Thai

Current position

Director

Vice Chairman of the Executive Committee

Member of the Corporate Governance Committee

Member of the Nomination and Remuneration Committee

Authorized Director

First appointment date	Tenure
March 9, 2017	5 years 9 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Master's degree in Finance, Cornell University, New York, USA
- Bachelor's degree in Economics, first-class honors (gold medal), Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

- Risk Management Committee Program (RMP 1/2013)
- The Executive Director Course (EDC 1/2012)
- Monitoring the System of Internal Control and Risk Management (MIR 13/2012)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Audit Committee Program (ACP 35/2011)
- DCP Refresher Course (5/2007)
- Finance for Non-Finance Director (FND 1/2003)
- Director Certification Program (DCP 2000)

Training / Seminar

IOD Audit Committee Forum 2014: Internal Audit Topics for Audit Committee Consideration (2014)

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

Position(s) in other listed companies

2005 - Present Director, Member of the Board of Executive Directors, Member of the Remuneration and Nomination Committee, Univentures Plc

Position(s) in non-listed companies

2022 - Present Director, Sirivadhanabhakdi Co., Ltd.
 2021 - Present Director, Amarin Television Co., Ltd.
 2018 - Present Chairman of the Executive Committee, Amarin Television Co., Ltd.
 2018 - Present Vice Chairman of the Board of Directors, Chairman of the Board of Executive Directors, Amarin Omniverse Co., Ltd.



❖ Flg.Off. Kamolnai Chaixanien

Year (Age)	64
Nationality	Thai
Current position	Director
First appointment date	Tenure
April 29, 2019	3 years 8 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Master of Business Administration, Cornell University, New York, USA
- Master of Engineering, Industrial Engineering Program (Chemical Engineering), Cornell University, New York, USA
- Bachelor of Engineering, Chemical Engineering Program, University of New Hampshire, New Hampshire, USA

Training in Thai Institute of Directors' courses (IOD)

- Director Accreditation Program (DAP 5/2003)
- Director Certification Program (DCP 38/2003)

Training / Seminar

- None -

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ Position(s) in other listed companies

1996 - Present Director, Varopakorn Plc

❖ Position(s) in non-listed companies

2020 - Present Vice President TCC Assets (Thailand) Co., Ltd.

2020 - Present Advisor to President, Thai Beverage Public Company Limited

2019 - Present Specialist Board Member, School of Architecture, Thammasat University

2018 - Present Director, Provincial Electricity Authority

2007 - Present Advisor, Cornell Thai Association

Present Director, C A C Co., Ltd.

Present Director, C.A.I. Co., Ltd.

Present Director, ASM Management Co., Ltd.

Present Director, ASM International Co., Ltd.

Present Director, Dhospaak Co., Ltd.

Present Director, Spice of Asia Co., Ltd.

Present Director, Thai Beverage Marketing Co., Ltd.

Present Director, Thai Beverage Training Co., Ltd.

Present	Director, Namjai Thaibev (Social Enterprise) Co., Ltd.	❖ Work experiences in other listed companies	- None -
Present	Director, Bangkok Art Biennale Management Co., Ltd.	❖ Work experiences in non-listed companies	2016 - Sep 2020 Senior Vice President, Chief of General Administration, Thai Beverage Public Company Limited
Present	Director, Bistro Asia Co., Ltd.		
Present	Director, S.P.M. Food and Beverage Co., Ltd.	2013 - 2016	Vice President, Asset Management TCC Assets (Thailand) Co., Ltd.
Present	Director, Talent Management Co., Ltd.	2009 - 2013	Vice President, Management of Overseas-based Hotels, TCC Hotels Group Co., Ltd.
Present	Director, Pacific Leisure (Thailand) Co., Ltd.		
Present	Director, SaraphadSabphasilp (Social Enterprise) Co., Ltd.	2008 - 2009	Managing Director, NCC Management and Development Co., Ltd
Present	Director, N.C.C. Management & Development Co., Ltd.	2007 - 2017	Director, Thailand Chess Association
Present	Director, F&B International Co., Ltd.	2007 - 2012	Chairman, Cornell Thai Association
Present	Director, N.C.C. Image Co., Ltd.	2006 - 2009	Assistant Vice President, Operations NCC Management and Development Co., Ltd.
Present	Director, N.C.C. Exhibition Organizer Co., Ltd.		
Present	Director, VNU Exhibitions Asia Pacific Co., Ltd.	1998 - 2005	Director of Project Development Director of Operations Imperial Hotels Group
Present	Director, North Sathorn Hotel Co., Ltd.	1991 - 1996	Special Lecturer, Master in Marketing Management, Thammasat University
Present	Director, Frasers Property Management Services (Thailand) Co., Ltd.	1986 - 1998	Special Lecturer, Financial Business Management and Operational Management, Bangkok University
Present	Director, Tonic International Co., Ltd.		
Present	Director, CW Tower Co., Ltd.		
Present	Director, Kasemsubbhakdi Co., Ltd.		
Present	Director, Sub CW Tower Building 1 Co., Ltd.		
Present	Director, Sub CW Tower Building 2 Co., Ltd.		
Present	Director, One Bangkok Co., Ltd.		
Present	Director, One Bangkok Holdings Co., Ltd.		
Present	Director, One Bangkok Venture Co., Ltd.		
Present	Director, One Bangkok Media Co., Ltd.		
Present	Director, Kasemsubsiri Co., Ltd.		
Present	Director, Quantum Capital Development Co., Ltd.		



Mr. Khumpol Poonsonee

Year (Age) 51

Nationality Thai

Current position

Director

Member of the Sustainability and Risk Management Committee

Member of the Executive Committee

Authorized Director

First appointment date	Tenure
March 9, 2017	5 years 9 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- MBA, University of Newcastle upon Tyne, The United Kingdom
- Bachelor of Science (Agricultural Economics), Kasetsart University

Training in Thai Institute of Director,s' courses (IOD)

- Company Secretary Program (CSP 63/2015)
- Risk Management Committee, Program (RMP 4/2014)
- Director, Certification Program (DCP 185/2014)
- Director, Accreditation Program (DAP 87/2011)

Training / Seminar

- Capital Market Academy (CMA 24/2017)

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

Position(s) in other listed companies

- Jan 2021 - Present Director, Univentures Plc.
- Oct 2020 - Present President Executive Director, Member of the Risk Management and Sustainability Committee, Univentures Plc.
- Aug 2016 - Present Director, Executive Director, Stonehenge Inter Plc.

Position(s) in non-listed companies

- Aug 2022 - Present Director, Sirivadhanabhakdi Co., Ltd.
- Jun 2022 - Present Director, Money Mine Co., Ltd.
- May 2022 - Present Director, UVBGP Clean Energy Co., Ltd.
- Apr 2022 - Present Executive Director, NCC Management and Development Co., Ltd.
- Jan 2022 - Present Director, Stonehenge Inter Venture Co., Ltd.
- Dec 2021 - Present Director, Eastern Cogeneration Co., Ltd.
- Dec 2021 - Present Director, PPTC Co., Ltd.
- Dec 2021 - Present Director, SSUT Co., Ltd.
- Dec 2021 - Present Director, STC Energy Co., Ltd.
- Dec 2021 - Present Director, APEX Energy Solution Co., Ltd.

Dec 2021 - Present	Director, Thassiri Co., Ltd.	Feb 2017 - Present	Director, Amarin Television Co., Ltd.
Dec 2021 - Present	Director, TAC Energy Co., Ltd.		
Oct 2021 - Present	Director, Siribhakditham Co., Ltd.	Dec 2017 - Present	Director, Univentures Capital Co., Ltd.
Oct 2021 - Present	Director, Quantum Trading Co., Ltd.	Dec 2017 - Present	Director, AheadAll Co., Ltd.
Oct 2021 - Present	Director, Patana Intercool Co., Ltd.	Nov 2017 - Present	Director, Executive Director, Amarin Omniverse Co., Ltd.
Sep 2021 - Present	Director, Quantum Innovation Co., Ltd.	Apr 2017 - Present	Director, Siridamrongdham Co., Ltd.
Apr 2021 - Present	Director, Univenture Capital One Co., Ltd.	2016 - Present	Director, Vadhanabhakdi Co., Ltd.
Oct 2020 - Present	Director, Thai-Zinc Oxide Co., Ltd.	2016 - Present	Director, Univenture BGP Co., Ltd.
Oct 2020 - Present	Director, Thai-Lysaght Co., Ltd.	2016 - Present	Director, Lertrattakan Co., Ltd.
Oct 2020 - Present	Director, Grand Unity Development Co., Ltd.	2002 - Present	Director, Cathay Asset Management Co., Ltd.
Oct 2020 - Present	Director, Forward System Co., Ltd.	❖ Work experiences in other listed companies	
Oct 2020 - Present	Director, Senses Property Management Co., Ltd.	2016 - Sep 2020	Executive Vice President for Investment and Business Development, Univentures Public Company Limited
Oct 2020 - Present	Director, Grand U Living Co., Ltd.		
Oct 2020 - Present	Director, Connexion Co., Ltd.		
Oct 2020 - Present	Director, Univentures Asset Management Co., Ltd.	2013 - Sep 2020	Executive Director, Golden Land Property Development Plc.
Oct 2020 - Present	Director, Esco Ventures Co., Ltd.	2013 - Nov 2016	Member of the Risk Management Committee, Secretary of the Company, Secretary to the Executive Committee, Secretary to the Risk Management Committee, Executive Vice President for Business Development Golden Land Property Development Plc.
Aug 2020 - Present	Executive Director, Adelfos Co., Ltd.		
May 2020 - Present	Executive Director, F&B International Co., Ltd.		
May 2020 - Present	Executive Director, N.C.C. Image Co., Ltd.		
May 2020 - Present	Executive Director, N.C.C. Exhibition Organizer Co., Ltd.		
Apr 2020 - Present	Director, F&B International Co., Ltd.	2008 - 2012	Senior Director, Univentures Plc.
Apr 2020 - Present	Director, N.C.C. Image Co., Ltd.	❖ Work experiences in non-listed companies	
Apr 2020 - Present	Director, N.C.C. Exhibition Organizer Co., Ltd.	Jul 2017 - Sep 2021	Director, LRK Development Co., Ltd.
2019 - Present	Director, TCC Assets (Thailand) Co., Ltd.	Jul 2018 - Feb 2021	Director, Pay Solution Co., Ltd.
Oct 2019 - Present	Director, Lertrattakarn Property Development Co., Ltd.	Jul 2018 - Feb 2021	Vice President, Tarad Dot Com Group Co., Ltd.
Sep 2018 - Present	Executive Director, TSpace Digital Co., Ltd.	Sep 2018 - Nov 2020	Director, A-Time Media Co., Ltd.
Jun 2018 - Present	Director, Vice President, Amarin Book Center Co., Ltd.	Sep 2018 - Nov 2020	Director, GMM TV Co., Ltd.
May 2018 - Present	Vice Chairman, Vice President, Amarin Television Co., Ltd.	Sep 2018 - Nov 2020	Director, GMM Studios International Co., Ltd.
Jan 2018 - Present	Director, NY Property Development Co., Ltd.	Aug 2018 - Nov 2020	Executive Director, GMM Channel Holding Co., Ltd.
		Apr 2018 - Nov 2020	Director, Change 2561 Co., Ltd.
		Jan 2018 - Nov 2020	Director, GMM Media Plc.

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2013 - 30 Sep 2020	Director, Golden Land Residence Co., Ltd.	2013 - 30 Sep 2020	Director, Walker Homes Co., Ltd.
2013 - 30 Sep 2020	Director, Golden Habitation Co., Ltd.	2013 - 30 Sep 2020	Director, Sathorn Supsin Co., Ltd.
2013 - 30 Sep 2020	Director, Golden Land (Mayfair) Co., Ltd.	2013 - Feb 2019	Director, Baan Chang Estate Co., Ltd.
2013 - 30 Sep 2020	Director, Golden Land Polo Co., Ltd.	Oct 2017 - Dec 2019	Director, Bhakdivattana Co., Ltd.
2013 - 30 Sep 2020	Director, Golden Property Services Co., Ltd.	Jul 2018 - Jan 2019	Director, Tarad Dot Com Group Co., Ltd.
2013 - 30 Sep 2020	Director, Grand Mayfair Co., Ltd.	Apr 2018 - Dec 2018	Director, Siribhakditham Co., Ltd.
2013 - 30 Sep 2020	Director, Grand Paradise Property Co., Ltd.	Feb 2018 - Aug 2018	Director, TSpace Digital Co., Ltd.
2013 - 30 Sep 2020	Director, MSGL Property Co., Ltd.	2013 - 2018	Director, SeaQuest Explorer Co., Ltd.
2013 - 30 Sep 2020	Director, Narai Pavilion Co., Ltd.	2015 - 2016	Director, North Sathorn Hotel Co., Ltd.
2013 - 30 Sep 2020	Director, North Sathorn Realty Co., Ltd.	2011 - 2013	Member of the Investment Committee, Kinnaree Property Mutual Fund
2013 - 30 Sep 2020	Director, Ritz Village Co., Ltd.	2007 - 2013	Director, Univentures Consulting Co., Ltd.
2013 - 30 Sep 2020	Director, Sathorn Thong Co., Ltd.		
2013 - 30 Sep 2020	Director, United Homes Co., Ltd.		



❖ Mrs. Rarin Utakapan Punjarungroj

Year (Age) 47

Nationality Thai

Current position

Director

Member of the Sustainability and Risk Management Committee

Member of the Nomination and Remuneration Committee

Member of the Executive Committee

Authorized Director

Group Chief Executive Officer

The Company's Secretary (appointed on 12 May 2022)

First appointment date **Tenure**

April 24, 2003

19 years 8 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

Directly holding 138,416,752 shares, which account for 13.87 percent of AMARIN's total shares

Law violations during the past 10 years

- None -

Education

- Master of Arts, University of Northumbria at Newcastle, The United Kingdom
- Bachelor of Arts, Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

Director Accreditation Program (DAP 12/2004)

Training / Seminar

- Techsauce Global Summit 2022
- BRAIN: Business Revolution and Innovation Network by the Federation of Thai Industries
- DAAT Day 2018 by Digital Advertising Association (Thailand)
- Digital Marketing Conference Asia Pacific 2018
- Corporate Innovation Summit 2019
- Capital Market Academy, Greater Mekong Subregion
- Risk Management Program for Corporate Leader
- Successful Formulation & Execution of Strategy SFE

Relationships with AMARIN executives

- Daughter of Mrs. Metta Utakapan (Chairperson, Member of the Corporate Governance Committee, Authorized Director)
- Wife of Mr. Chokchai Punjarungroj (Director, Authorized Director)

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ **Position(s) in other listed companies**

- None -

❖ **Position(s) in non-listed companies**

- 2022 - Present Executive Director, Dek-D Interactive Co., Ltd.
- 2018 - Present Director, Member of the Executive Committee, Amarin Book Center Co., Ltd.
- 2017 - Present Director, Member of the Executive Committee, Amarin Omniverse Co., Ltd.
- 2016 - Present Director, Kadokawa Amarin Co., Ltd.
- 2012 - Present Director, Member of the Executive Committee, Amarin Television Co., Ltd.

❖ **Work experiences in other listed companies**

- None -

❖ **Work experiences in non-listed companies**

- None -



❖ Mr. Chokchai Punjarungroj

Year (Age)	53
Nationality	Thai
Current position	
Director	
Authorized Director	
First appointment date	Tenure
April 19, 2013	9 years 8 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

Directly holding 138,416,752 shares, which account for 13.87 percent of AMARIN's total shares

Law violations during the past 10 years

- None -

Education

- Master's degree in Marketing, Armstrong University, USA
- Bachelor of Business Administration, Assumption University

Training in Thai Institute of Directors' courses (IOD)

- None -

Training / Seminar

- None -

Relationships with AMARIN executives

Husband of Mrs. Rarin Utakapan Punjarungroj (Director, Member of the Sustainability and Risk Management Committee, Member of the Nomination and Remuneration Committee, Member of the Executive Committee, Authorized Director, Group Chief Executive Officer)

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ Position(s) in other listed companies

- None -

❖ Position(s) in non-listed companies

- None -

❖ Work experiences in other listed companies

- None -

❖ Work experiences in non-listed companies

2017 - 2018	Director Executive Director, Amarin Omniverse Co., Ltd.
2016 - 2018	Director, Kadokawa Amarin Co., Ltd.
2014 - 2018	CEO, Amarin Television Co., Ltd.
2012 - 2018	Director, Member of the Executive Committee, Amarin Television Co., Ltd.



❖ Mr. Cheewapat Nathalang

Year (Age)	57
Nationality	Thai
Current position	
Director	
Member of the Executive Committee	
Authorized Director	
First appointment date	Tenure
April 24, 1998	24 years 8 months

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

Directly holding 300,000 shares, which account for 0.03 percent of AMARIN's total shares

Law violations during the past 10 years

- None -

Education

- MBA International Management, Southeastern University, USA
- Bachelor of Science, Photographic Science and Printing Technology, Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

Director Accreditation Program (DAP 70/2008)

Training / Seminar

Techsauce Global Summit 2019

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ Position(s) in other listed companies

- None -

❖ Position(s) in non-listed companies

- | | |
|----------------|--|
| 2017 - Present | Director, Member of the Executive Committee, CEO, Amarin Omniverse Co., Ltd. |
| 2013 - Present | Director, Member of the Executive Committee, Amarin Television Co., Ltd. |

❖ Work experiences in other listed companies

- None -

❖ Work experiences in non-listed companies

- 2016 - 2019 Director, Kadokawa Amarin Co., Ltd.



❖ Mr. Siri Bunpitukgate

Year (Age) 55

Nationality Thai

Current position

Member of the Executive Committee

Vice president (Accounting & Finance)

First appointment date **Tenure**

May 9, 2018 4 years 7 months

(appointed as an
Executive Director)

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- MBA, Thammasat University
- Bachelor of Business Administration (B.B.A.), Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

- None -

Training / Seminar

- CFO 2023
- TFRS 2022
- TFRS 15 and TFRS 16 - Accounting & Audit Points for Review
- TFRS 16 - Lease Contracts

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ **Position(s) in other listed companies**

- None -

❖ **Position(s) in non-listed companies**

- | | |
|----------------|---|
| 2018 - Present | Director, Kadokawa Amarin Co., Ltd. |
| 2018 - Present | Director, Member of the Executive Committee, Amarin Book Center Co., Ltd. |
| 2018 - Present | CEO, Amarin Television Co., Ltd. |
| 2017 - Present | Director, Member of the Executive Committee, Amarin Television Co., Ltd. |
| 2017 - Present | Director, Member of the Executive Committee, Amarin Omniverse Co., Ltd. |

❖ **Work experiences in other listed companies**

- None -

❖ **Work experiences in non-listed companies**

- | | |
|-------------|---|
| 2008 - 2016 | Managing Director, Universal Assets Co., Ltd. |
| 2003 - 2008 | Executive Director, KPMG Phoomchai Business Advisory Ltd. |



Mr. Jeremiah Pitakwong

Year (Age) 46

Nationality Thai

Current position

Member of the Executive Committee

Chife Executive Officer, Media and Event Business

First appointment date **Tenure**

May 14, 2019 3 years 7 months

(appointed as an
Executive Director)

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Bachelor of Architecture, New Jersey Institute of Technology, New Jersey, USA
- Urban Planning and Management Certificate, San Jose State University, California, USA

Training in Thai Institute of Directors' courses (IOD)

- Director, Leadership Certification Program (DLCP 5/2565)
- Director, Certification Program (DCP 295/2020)
- Risk Management Program for Corporate Leader (RCL 23/2021)

Training / Seminar

- Mini MBA, Thammasat University
- Corporate Innovation Summit
- Corporate Innovation Master Class

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

Position(s) in other listed companies

- None -

Position(s) in non-listed companies

- None -

Work experiences in other listed companies

2019 - 2022 Managing Director: Media (Living)
Division, Amarin Printing and
Publishing Public Company Limited

Work experiences in non-listed companies

- None -



❖ Ms. Ussanee Viratkaphan

Year (Age)	45
Nationality	Thai
Current position	
Managing Director, Publishing Business	
First appointment date	Tenure
January 1, 2017	5 years
(appointed as Managing Director, Book Publishing Business)	

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Master's degree, SASIN Graduate Institute of Business Administration, Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

- None -

Training / Seminar

- None -

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ Position(s) in other listed companies

- None -

❖ Position(s) in non-listed companies

2022 - Present	Executive Director, Dek-D Interactive Co., Ltd.
2016 - Present	Executive Director, Kadokawa Amarin Co., Ltd.

❖ Work experiences in other listed companies

- None -

❖ Work experiences in non-listed companies

2016 - 2019	Acting Managing Director, Kadokawa Amarin Co., Ltd.
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❖ Ms. Juthamas Samitanon

Year (Age) 53
Nationality Thai
Current position
 Managing Director,
 Printing & Packaging Business
First appointment date **Tenure**
 1 January 2021 2 years
 (appointed as Managing
 Director, Printing & Packaging Business)

Shareholding percentage in AMARIN (including shares held by spouses and underage children)

(0 share)

Law violations during the past 10 years

- None -

Education

- Master of Science (MS-CIS), Assumption University
- Bachelor of Science (photographic and printing technology), Chulalongkorn University

Training in Thai Institute of Directors' courses (IOD)

- None -

Training / Seminar

- Six Sigma & Lean Six Sigma Black Belt
- Executive Safety Officer 2021

Relationships with AMARIN executives

- None -

Position(s) in businesses that is/are AMARIN's competitor(s) and may cause conflict of interest

- None -

Work experiences during the past five years

❖ Position(s) in other listed companies

- None -

❖ Position(s) in non-listed companies

- None -

❖ Work experiences in other listed companies

- None -

❖ Work experiences in non-listed companies

2001 - 2007	Sales Manager - printing, Thai Paper Co., Ltd.
1997 - 2001	New Product Development Manager, Thai Paper Co., Ltd.

56-1 One Report

Amarin Printing and Publishing Public Company Limited

Appendix 2 Table List of Amarin's Board / Committee Members and Executives

Name	Amarin Printing and Publishing Public Company Limited	Amarin Television Company Limited	Amarin Omniverse Company Limited	Amarin Book Center Company Limited
1. Mrs. Metta Utakapan	A N	A		A
2. Mr. Thapana Sirivadhanabhakdi	B C		A C	
3. Assoc. Prof. Dr. Somchai Phagaphasvivat	I D H			
4. Prof. Dr. Nantawat Boramanand	G I L			
5. Mr. Suwit Chindasanguan	F I L M			
6. Mr. Pramoad Phornprapha	I E N			
7. Mr. Nararat Limnararat	J K M N	C	B K	B C
8. Flg.Off. Kamolnai Chaixanien	J			J
9. Mr. Khumpol Poonsonee	H J K	B K	J K	J K
10. Mrs. Rarin Utakapan Punjarungroj	H J K M O	J K	J K	J K
11. Mr. Chokchai Punjarungroj	J			
12. Mr. Cheewapat Nathalang	J K	J K	J K	
13. Mr. Siri Bunpitukgate	K O	J K	J K	J K
14. Mr. Jeremiah Pitakwong	K O	K		
15. Ms. Ussanee Viratkaphan	O			
16. Ms. Jutamas Smitanon	O			

Remarks:

A = Chairperson

C = Chairman of the Executive Committee

E = Chairman of the Nomination and Remuneration Committee

G = Chairman of the Sustainability and Risk Management Committee

I = Independent Director

K = Executive Director

M = Member of the Nomination and Remuneration Committee

O = Executive (the SEC's definition)

B = Vice Chairman

D = Chairman of the Audit Committee

F = Chairman of the Corporate Governance Committee

H = Member of the Sustainability and Risk Management Committee

J = Director

L = Member of the Audit Committee

N = Member of the Corporate Governance Committee

Appendix 3 The Profile of the Lead Internal Auditor is as follows:**Miss Chuenkamon Thangthong****Age** 39**Position** Internal Audit Manager**First appointment date** 16 Nov 2022**Education**

- Bachelor's degree in accounting, Prince of Songkla University

Training provided by the Thai Institute of Directors (IOD)

- How to Develop a Risk Management Plan

Professional Training

- Certified Professional Internal Audit of Thailand, The Institute of Internal Audits of Thailand
- CIA Review, Federation of Accounting Professions
- Audit Change from Internal, The Institute of Internal Audits of Thailand
- Internal Audit Practice, Federation of Accounting Professions

Other Training

- Preparation Data Protection Officer, Training Course, BrainAsset Safety Training Co., Ltd.
- Personal Data Protection Act, B.E. 2562 (2019), BrainAsset Safety Training Co.,Ltd
- Techniques for fingerprint verification Signature and finger print, The Thai Institute of Banking and Finance Association

Shareholding (%)

0.00 (0%)

Family relation between executives

- None -

Law violations during the past 10 years

- None -

Work experiences in the past 5 years

- Position(s) in listed companies (Present)
 - 2021 - Present Internal Audit Manager, Amarin Printing and Publishing Public Company Limited
- Position(s) in non-listed companies
 - None -
- Work experiences in other listed companies
 - Jul 2017 - Apr 2018 Audit System Development Manager, Betagro Public Company Limited
 - May 2006 - Jun 2017 Internal Audit Specialist, Advance Info Service PCL.
- Work experiences in non-listed companies
 - Jun 2019 - Apr 2021 Assistant Business Audit Department Manager, Siam Piwat Company Limited
 - Jul 2018 - Jul 2019 Business Support Audit Group Internal Audit Manager, The Mall Group Company Limited





**GROWING TOGETHER
TOWARDS SUSTAINABILITY**



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