

TABLE OF CONTENTS

	Page
1. Message from Chairman	3
2. Definition	4
3. Characteristics of Connected Transaction	5
4. Types of Connected Transaction	6
5. Rules and procedure of entering into the Connected Transaction	6
6. Matters to be considered when entering into the Connected Transaction	7
7. Approval of a connected transaction	8
8. Criteria to consider normal commercial transaction	8
9. Considering the price under general commercial conditions (as regulated by SET)	9
10. Procedure for presenting a connected transaction to the Audit Committee	9

1. Message from Chairman

Dear Directors, Management, and All Employees

Workpoint Entertainment Public Company Limited (“Company”) has strong intention to operate its business under laws and best practice for good corporate governance prescribed by the Stock Exchange of Thailand (“SET”), and the Office of the Securities and Exchange Commission (“Office of the SEC”). Therefore, the Company defines the connected transaction policy to ensure its transparency of information disclosure, and to exhibit the Company’s responsibility for its stakeholders equitably.

Pursuant to Section 89/12 of the Securities and Exchange Act, B.E. 2535 and its amendments (the “Securities Act”), directors, management, or related persons who will enter into any transaction with a company listed on the Stock Exchange of Thailand or a subsidiary of that company (the “Connected Transaction”) after such transaction is approved by the shareholders’ meeting saved for the transaction which has a characteristic as set out in Section 89/12 of the Securities Act. Moreover, the Capital Market Supervisory Board has issued the Capital Market Supervisory Board’s Notification No. ThorJor. 21/2551 re: Rules on Entry into the Connected Transaction dated August 31, 2008 (including the amendments) and has determined that the entry into the Connected Transaction shall comply with the Stock Exchange of Thailand’s Notification (BorJor/Por 22-01) re: Disclosure and Procedure of a Listed Company in relation to the Connected Transaction, B.E. 2546 dated November 19, 2003.

As the rules on the Connected Transaction must be considered, the Company places the connected transaction policy that its entry into the Connected Transaction shall be in accordance with the Securities Act together with all related Notifications.

On behalf of the Board of Directors and Management, we hope that you all would comply with this connected transaction policy accordingly.



Mr. Phanya Nirunkul
Chairman

2. Definition

“**Connected Transaction**” means any transaction between a listed company or a subsidiary company and the listed company’s connected persons; or any transaction between a subsidiary company and its connected persons¹.

“**Decision to enter into a transaction**” means an entering into or a decision to enter into any contract or agreement, whether direct or indirect, in order to cause an acquisition or disposition of assets and/or rights to acquire or dispose of assets, leasing or renting asset, an offer or a receipt of service, an offer or a receipt of financial assistance and an issuance of new securities, including to create rights or waiver of such right to do the same.

“**Connected Person**” means the following:

- (1) The director of a juristic person controlling the business² of a listed company;
- (2) The spouse, underage offspring or adopted child of the director in (1);
- (3) A juristic person under the controlling power of the person in (1) or (2);
- (4) Any person taking action under the perception or agreement that if such action is to bring the financial benefit to the person, the following person will also gain similar benefit:
 - (a) director and executive of the listed company
 - (b) controlling person of the listed company
 - (c) director of the person with controlling power over the listed company
 - (d) spouse, underage offspring or adopted child of the person described in (a), (b), or (c).

¹ Pursuant to the Capital Market Supervisory Board No. ThorJor. 21/2551 which prescribes that such Notification shall not enforce in any transaction between a subsidiary company and its connected persons.

² Pursuant to Section 89/1 of the Securities Act, “control” means

- (1) holding of shares with voting right in a juristic person in an amount exceeding fifty percent of the total number of the voting rights of such juristic person;
- (2) having control of the majority voting rights in the shareholders’ meeting of any juristic person, whether directly or indirectly or by any other reasons; and
- (3) having control, whether direct or indirect, over appointment or removal of at least half of all directors.

- (5) A connected person in accordance with the SET Notification No. BorJor/Por 22-01, which means the following:
- (a) the management, major shareholders³, controlling persons or persons to be nominated as the management or controlling persons of a listed company or a subsidiary company including related persons and close relatives of such persons.
 - (b) any juristic person having a major shareholder or a controlling person as the following persons of a listed company or a subsidiary:
 - 1) the management
 - 2) major shareholder
 - 3) controlling person
 - 4) person to be nominated as the management or a controlling person
 - 5) related persons and close relatives of persons from (1) to (4)
 - (c) any person whose behavior can be indicated as an acting person or under a major influence of person from (a) and (b) when making decision, determining policy, handling management or operation significantly.

3. Characteristics of Connected Transaction

The Connected Transaction may be divided into 2 characteristics as follows:

- (1) When a company or its subsidiary enters into a transaction with its management, major shareholder, related person or close relative person of such persons.
- (2) When a company or its subsidiary enters into a transaction with any juristic person which has major shareholder or controlling person as the management, major shareholder, controlling person or person to be nominated as the management or a controlling person of a listed company or its subsidiary including related person or close relative person of such persons.

However, the Connected Transaction shall not include any transaction between a subsidiary and its connected person.

³ "Major shareholder" means a shareholder who directly or indirectly holds shares in any juristic person in a total amount exceeding 10 percent of the paid-up capital of that juristic person. Such shareholding shall also include the shares held by related persons.

ordinary person would agree with any unrelated counterparty under similar circumstances, on the basis of commercial negotiation and without any dependent interest resulted from the status of the director, executive or related person, as the case may be, provided further that the said commercial terms have been approved by the board of directors or in compliance with the principle approved by the board of directors or the size of the transaction does not require an approval from the general meeting of shareholders.

- (6) If the Company is going to conduct a related transaction or other connected transaction under this policy, the Company must strictly perform under the rules provided herein.
- (7) The Company must disclose information in relation to entering into a transaction having conflict of interest, connected transaction or related transaction according to the rules prescribed by SEC Office and SET in the annual registration statements and annual report or other reports as the case may be and disclose information on a connected transaction to SET according to the rules prescribed by SET as well as a related transaction with the Company according to the accounting standard. The Company must audit the connected transactions according to its audit plan and the Internal Audit Office must report to the Audit Committee, have control measure, audit, and random check for the actual transactions if they comply with the contract, policy and required conditions.

6. Matters to be considered when entering into the Connected Transaction

- (1) Reason and necessity for entering into a transaction with connected persons or organizations or organizations with conflicts of interest.
- (2) Reasonability of price, trade terms and conditions if compared to transactions made with other third parties.
- (3) Opinion of independent appraisers or financial advisors.
- (4) The Company's measures for compliance with the relevant rules and regulations.
- (5) Up-to-date information regarding the proportion of shareholding, directors, and other significant information of its subsidiaries and associated companies.

7. Approval of a connected transaction

The Company specifies approval authority for connected transactions as follows:

- (1) In case the value of a connected transaction is small, medium or large and its commercial terms are considered normal as approved by the Board of Directors of the Company, the management is authorized to be the approver.
- (2) In case the value of a connected transaction is small or medium, but its commercial terms are not considered normal, the Board of Directors of the Company will be the approver.
- (3) In case the value of a connected transaction is large, but its commercial terms are not considered normal, the general meeting of shareholders will be the approver.

The criteria to consider the size of a connected transaction is as follows:

- (a) Small size means the transaction value is less than or equal to 1 million Baht or less than or equal to 0.03 percent of net tangible asset value, whichever is higher.
- (b) Medium size means the transaction value is more than 1 million Baht but less than 20 million Baht or more than 0.03 percent but less than 3 percent of net tangible asset value, whichever is higher.
- (c) Large size means the transaction value is more than or equal to 20 million Baht or more than 3 percent of net tangible asset value, whichever is higher.

8. Criteria to consider normal commercial transaction

- (1) The transaction is normal business transaction.

Any transaction that the Company or its subsidiary has made for its normal business with regular process made with other counterparties and is reasonable to support normal business of the Company or its subsidiary and for the highest benefit of the Company which have commercial terms indifferent from those made with general counterparties or third parties.

- (2) Prices and conditions of the transaction are fair.

Price of goods and services must have clear standard and the transaction has indifferent on prices, conditions or other terms when compared with transactions made with other counterparties (who are not directors, executives or related parties).

