

ATTACHMENT 5



**Corporate Governance Policy and
Code of Conduct in Full Version**

CORPORATE GOVERNANCE POLICY

Good Corporate Governance

The Board of Directors has realized the importance of the Good Corporate Governance which is necessary to the business operation to achieve sustainable growth, and to increase transparency, competitiveness, and confidence among shareholders, investors, and all stakeholders. The Board of Directors, therefore, mutually agrees to stipulate the new Corporate Governance Policy to cover principle and guideline practices following the Principles of Good Corporate Governance for Listed Companies 2017 of the Securities and Exchange Commission which aims to establish sustainable value to the organization and to establish the confidence among all stakeholders by covering the principles as follows:

Principle 1	Establish Clear Leadership Role and Responsibilities of the Board
Principle 2	Define Objectives that Promote Sustainable Value Creation
Principle 3	Strengthen Board Effectiveness
Principle 4	Ensure Effective CEO and People Management
Principle 5	Nurture Innovation and Responsible Business
Principle 6	Strengthen Effective Risk Management and Internal Control
Principle 7	Ensure Disclosure and Financial Integrity
Principle 8	Ensure Engagement and Communication with Shareholders

Principle 1

Establish Clear Leadership Role and Responsibilities of the Board

The Company has a policy to stipulate clear leadership role and responsibilities of the Board apart from roles and responsibilities stipulated by law, objectives, and regulations of the Company, and the resolution of the shareholders' meetings. The Board of Directors has a role and responsibilities to determine visions, missions, objectives, policies, direction of operation, strategic plan, plan, and the Company's annual budget, as well as to evaluate, monitor, and report on performance. This also includes determining the communication

of role and responsibilities to the Board, the Sub-Committees, the management and the employees of the Company to ensure the understanding and the awareness of leadership role and responsibilities among the Board of Directors and all parties.

The Company appoints the Audit Committee to support, examine, and monitor the operation and management to be in accordance with legislation, policy, plan, and stipulated annual budget. In addition, the Company explicitly stipulates the scope of role and responsibilities of the Sub-Committees

and Chief Executive Officer.

Moreover, the Company has established the Charter for the Board of Directors and the Sub-Committees and ensured the acknowledgement of the Charter among the Board and the Sub-Committees. The Charter is determined to be consistently revised for further amendment, following the Company's direction. Apart from this, the Company has established the Business Code of Conduct and policies relating with corporate governance as practice guidelines for corporate governance to ensure that the business operation is performed with morality, right respect, and responsibilities toward shareholders and stakeholders, as well as to ensure that the business operation is beneficial to the society and the environment, including adaptable under changing environments.

Principle 2

Define Objectives that Promote Sustainable Value Creation

The Board of Directors should define clear corporate visions, missions, and values to be in accordance with the corporate direction, as well as goals of business operation which are communicated to all stakeholders for their understanding of corporate objectives and main goals and for all personnel levels of the organization to follow as practice principles to achieve the stipulated objectives and goals.

The Company places an importance upon strengthening foundations for the growth of the group of companies by focusing on corporate culture establishment as well as promoting the efficient utilization of innovation and technology to create the utmost customer satisfaction, including the

monitoring of utilization of the Company's assets with maximum efficiency and effectiveness.

The Company has a policy to revise and consider the stipulation of strategic plan and the budget every year to ensure that the strategic plan and the budget are in accordance with the economic situation and corporate proficiency. Therefore, Chief Executive Officer is authorized to monitoring and following the operation to be in line with the stipulated strategy and the budget.

Principle 3

Strengthen Board Effectiveness

The Company has a policy to stipulate the board structure to be in accordance with the business and the size of the Company, and with the stipulated law. The Board consists of no less than 5 Directors who are eminent persons whose qualification, skill, expertise, and experience are beneficial to the Company. The skills comprise business, education, accounting and finance, and investment which lead to the Board diversity. In addition, they should be person of morality with good attitude toward the organization. Moreover, the composition of the Board shall reflect appropriate balance of power between Executive Directors and Non-Executive Directors, and the numbers of the Independent Directors shall be more than half of the total numbers of Directors.

The qualification of the Independent Directors, the Company shall consider the qualification pursuant to Notifications of the Capital Market Supervisory Board. However, there are more stipulated qualification of the Independent Directors by the Company as follows:

- Holding shares not to exceed more than 0.5% of the total voting rights of the Company, parent company, subsidiary, associate company, major shareholders, or a controlling person of the Company, including shares held by related persons of such independent director;

- Neither being nor having been an Executive Director, employee, staff, or advisor who receives regular salary from the Company, or personal advisor of the controlling person of the group of companies, associate companies, or related companies with no benefits or conflict of interest as indicated above for no less than 3 years.

- Neither having any business relationship such as being customer, trading partner, creditors, loans payable, and loans receivable, etc., nor having any benefit or conflict of interest in terms or finance and management of the Company and the group of companies directly or indirectly;

- Being associate or related companies with no independency;

- Neither being closed cousin nor having other relationships which may cause the lack of independency to executives, major shareholders of the Company, the group of companies, associate companies, or related companies, as well as not having been appointed as a representative to maintain the benefit of the management or the major shareholders;

- Not being nor having been the auditor of the Company, subsidiary, associate company, or juristic persons which may cause conflict, as well as not being major shareholder, Director, executive, or partner of the audit office which employs the auditor of the Company, subsidiary, associate company, or juristic persons with possible conflict of interest, unless the foregoing relationship ended not less than three years prior to the appointment as an Independent Director.

The Company has a policy to appoint 1 Independent Director to be Chairman of the Company who shall not be the same person as Chairman of the Executive Board or Chief Executive Officer as well as not being in any position in the Sub-Committees to ensure clear responsibilities between policy stipulation, corporate governance, and regular management.

The Company stipulates that the meeting of the Board of Directors shall not be held less than 6 meetings per year and the Directors shall attend every meeting unless there is a necessity of which is no less than 75% of the total numbers of the Board meeting held in certain year. To encourage dedication to the Company with sufficiency and efficiency, each Director can serve a position in other companies must follow the principles as follows:

- A Director can serve a position in SISB Public Company Limited, subsidiary, and associate company;

- Each Director can serve the Director position in other listed companies, not exceed 5 companies in total, and each Executive Director can serve positions in other listed companies not exceed 2 companies in total;

- A Director shall not own a business, be a partner, or serve as the Director of other companies which engage in the same nature and in competition with the business of the Company business as the Company and in the businesses which are the competitors of the Company, unless the matter is informed to the shareholders' meeting prior to the appointment. However, the exception is applied to the Director of the subsidiary.

The Company should explicitly disclose the information of Directors and executives such as age, education, experience, shareholding percentage,

years of service as Director, numbers of meeting participation, Director position in other listed companies, role and responsibilities, performance report of the Sub-Committees in the company's Annual Registration Statement (Form 56-1) and Annual Report.

To ensure the explicit process of the Company's Director appointment, the Board of Directors is responsible for selecting persons with appropriate knowledge, skill, and experience who can perform the duties which are beneficial to the Company's business pursuant to stipulated regulations and process. The nomination will be further proposed to the meeting of the Board and/or the shareholders for consideration of appointing the Company's Directors of the Company. In addition, the Company shall disclose the remuneration of the Board received in cash or non-cash in the Annual Registration Statement (Form 56-1) every year.

In addition, the Company appoints the company secretary to take care and provide suggestion to the Directors and executives upon the matter concerning practices pursuant to legislation, rules, and regulations of the Company as well as to monitor in order to ensure the accurate and consistent practice. The company secretary is also responsible for holding meetings of the Board and the shareholders, as well as overseeing the compliance to the resolution of the meeting, including other duties as stipulated by law.

Principle 4

Ensure Effective CEO and People Management

The Company explicitly stipulates the succession

plan of the Company's Chief Executive Officer, the top executive position of the organization, to ensure the continuity of the business operation. In addition, the appropriate remuneration policy is established to motivate Chief Executive Officer and important executives who have dedication to work for the utmost benefit of the Company and the shareholders of the Company.

The Company has a policy to provide knowledge development programs to important Directors and executives by participating trainings held by several organizations to promote knowledge and new ideas. The Company also organizes projects for executive development which benefit the consideration of the succession. In addition, the Director manual and orientation are established for the new Directors to learn about the Company's information and related information on business operation and other related rules and regulations.

The performance evaluation of Chief Executive Officer and important executives is performed at least once a year to consider the remuneration and to develop the work efficiency by using the SET's evaluation principle.

Principle 5

Nurture Innovation and Responsible Business

Since the Company's business engages in education which mainly depends on quality education service significantly provided students, the Company has a policy to promote the application of innovation and technologies with development of quality education service to serve the demand and interest of students and parents.

The Board of Directors has realized the rights of all stakeholders, whether internal or external stakeholders, to establish good understanding and cooperation between the Company and the stakeholders, providing benefit to the Company and establishing confidence. This also increases the Company's long-term competitiveness. Therefore, the Company has stipulated the policy and practice guidelines as follows:

■ Shareholders

- The Company determines to be a good representative of the shareholders to perform the business with caution, attentiveness, trustworthiness, and transparency with the realization of long-term growth of the Company's value;
- The Company determines to ensure the compliance with the principles of the Good Corporate Governance;
- The Company provides accurate and verifiable disclosure of information in its financial statements and other reports;
- The Company provides appropriate internal control system and risk management system which cover all aspects.

■ Teacher Staff

- The Company provides fair and appropriate remuneration in alignment with knowledge, proficiency, responsibilities, and performance of each staff;
- The Company consistently encourages professional proficiency development of the staff;
- The appointment and transfer are based on the knowledge, proficiency, and appropriateness, as well as behavior or performance of certain staff;
- The Company is always committed to maintain good work environment with safety

toward life, physical health, and assets of staff;

- Opinions and suggestions of all levels of staff are treated with equality;
- Staff are encouraged to understand the ethics and roles to promote ethical behaviors across the Company.

■ Trading Partners

- The Company shall comply with conditions agreed with trading partners and creditors. Upon any non-compliance with the conditions, the matter must be informed in advance to mutually seek for solution and to prevent any possible damage;
- The Company will not ask for or receive or pay any fraud benefit when carrying out business with trading partners, debtors, or creditors;
- The Company is committed to provide accurate, complete, verifiable financial reports.

■ Creditors

- The Company shall comply with conditions agreed with trading partners and creditors. Upon any non-compliance with the conditions, the matter must be informed in advance to mutually seek for solution and to prevent any possible damage;
- The Company will not ask for or receive or pay any fraud benefit when carrying out business with trading partners, debtors, or creditors;
- The Company is committed to provide accurate, complete, verifiable financial reports.

■ Students

- The Company is committed to nurture positive ethics and work efficiency among all students by cultivating the qualities of self-confidence, respecting others and oneself, responsibility toward one's own action, and self-learning;
- The Company is committed to nurture acceptance and acknowledgement of responsibility

toward one's own decision and actions, as well as consequences and disciplines for efficient learning, attitude development, and value toward life among students;

- All students are expected to commit to integrity and to uphold culture, tradition, and belief of the school in order to promote good work environment;

- Positive behaviors are encouraged and emphasized among our students and unfavorable behaviors are reduced. These can be achieved with the cooperation of all parents;

■ **Parents**

- All comments and suggestions from parents are welcomed through the encouragement of open-communication for the parents to receive complete information and news in a timely fashion;

- All information of parents and practices are strictly followed pursuant to related regulations;

- Knowledge and skill development of the parents are encouraged through activities of school and parent representative group;

- The Company is committed to provide cooperation and to strictly follow the intention of the policy concerning the parents.

■ **Competitors**

- The Company determines to perform under good competition rules;

- The Company refuses to destroy competitors' reputations with defamatory and untruthful statements.

■ **Communities and Society**

- The Company' business operation is committed to responsible business conduct toward community, society, and environment;

- The Company provides supports to social

activities such as English teaching project for the community;

- The Company will not support any socially-jeopardized activities, morally-jeopardized activities, and vice promoting activities;

- The Company is committed to provide cooperation and to strictly follow the intention of the laws and relating regulations.

Principle 6

Strengthen Effective Risk Management and Internal Control

The Company has a policy to establish the internal control system covering all aspects in terms of finance and operation in accordance with related laws, rules, and regulations, as well as to implement efficient and adequate examination and balance mechanisms to consistently protect the Company's assets. In addition, the authorization of approval process and responsibilities of the executives and the staff can be mutually examined and balanced. The regulations are in a written form.

For the independency of the internal control agency to completely perform the examination, the Company has outsourced an independent auditor to examine the operation of all units to ensure their compliance with the stipulated regulations, as well as to evaluate the efficiency and adequacy of the unit's internal control system. The auditor directly reports to the Audit Committee and will receive the evaluation from the Audit Committee.

The Company stipulates that the Board of Directors establish the risk management policy to thoroughly cover the whole organization, as well as to ensure the existence of the system or the process of the

risk management with standard and the controlling method to reduce impacts on the Company's business with appropriateness.

In addition, the Company places an importance upon anti-corruption by establishing a clear anti-corruption policy and communicating to related persons for acknowledgement and practices. Furthermore, the handling complaints and whistleblowing are established as mechanisms to ensure the compliance with stipulated corporate governance policies of the related persons.

Principle 7

Ensure Disclosure and Financial Integrity

The Company is committed to ensure the compliance with law, rules, and regulations relating to the disclosure of information by placing an emphasis on the accurate, complete, and transparent disclosure of information in terms of the Company's information, financial information, and non-financial information for the related persons' fair acknowledgement of the information through the following implementations:

- (1) Disclose the shareholders' structure with transparency
- (2) The annual report must disclose, at least, the following information, as follows:
 - Financial statements and operating results
 - Business operation and competition
 - Risk of business operation
 - Profiles of the Board and the executives
 - Information of Independent Directors
 - Principle of remuneration of Directors
 - Policy and principle of remuneration of top executives

- Disclosure of individual Director's remuneration
 - Disclosure of each Director's meeting attendance record
- (3) The disclosure of connected transaction must be disclosed or receive the approval from the shareholders pursuant to the notification of the Capital Market Supervisory Board regarding rules on Connected Transactions prior to entering the transaction. In addition, there should be at least the information, namely, of name of the person who enters the connected transaction, relationship, transaction characteristics, conditions, pricing policy, transaction value, and reasons for entering the transaction.
 - (4) The Directors and executives shall report on their securities holding and/or changing to the Securities and Exchange Commission under Section 59 of the Securities and Exchange Act B.E. 2535, and shall report to the meeting of the Board for acknowledgement every year.
 - (5) Upon receiving news and information relating to the Company's business such as acquisitions or important incidents which should be known by the shareholders, although those are neither applicable to any regulation to ask for the approval from the shareholders' meeting nor comply with the law of information disclosure, the Company will disclose such information to shareholders or other investors on the websites of the Company or the Stock Exchange of Thailand.

The Board of Directors is responsible for preparation of Annual Report, the Annual Registration Statement (Form 56-1), the Company's Financial Reports, and financial information as appeared in the Annual

Report. The financial report preparation is prepared in accordance with the general accepted accounting standard through the implementation of appropriate accounting policy which has been consistently practiced, the careful consideration of preparation with adequate disclosure of important information in the notes to the financial statements. The Board of Directors has assigned the Audit Committee to supervise the quality of the financial reports and to provide opinion to the Board. In addition, the Company's external auditor is independent and creditable and certified by the Securities and Exchange Commission as auditor or reviewer of the Company's financial statements.

The Company is committed to disseminate the information of the Company to the shareholders and the public through channels and information dissemination channels of the Stock Exchange of Thailand, and the Company's website. The Company's implementation of information dissemination has been an importance and strictly implemented as follows:

The Board of Directors has assigned Chief Executive Officer, to make contact and provide information to the shareholders, investors, securities analysts, or related organizations, including any person. The information must be accurate, complete, and verifiable.

Principle 8

Ensure Engagement and Communication with Shareholders

The Company has a practice policy and protect the rights of all shareholders with equality and fairness, covering non-executive shareholders

or executive shareholders, Thai shareholders or foreign shareholders, and major shareholders or individual shareholders. The Company has provided an option for the shareholders who are not able to attend the shareholders' meeting to appoint Independent Directors or other persons as their proxies in order to attend the meeting and cast the votes on behalf of the shareholders. In addition, the individual shareholders can nominate persons in the position of Directors in advance at appropriate time. The shareholders' meeting will be performed pursuant to the Company's articles of association, following the meeting's agendas. In each agenda, the details are completed proposed with clear information for consideration. There will be no agenda added without informing the shareholders in advance, especially an agenda which is important to the shareholders and it requires adequate time to study the information for making any decision.

Furthermore, the Company has realized and placed an importance upon the fundamental rights of the shareholders such as the rights to trade or transfer securities, the rights to receive the profit sharing from the business, the rights to receive adequate information of the business, the rights to attend the meeting and exercise their voting rights at the shareholders' meeting to appoint or remove the Directors from the position, to appoint the auditor, and other matters which have impacts on the Company such as allocation of dividend, stipulation or amendment of articles of association and memorandum of association, capital decrease or increase, etc.

Apart from the aforementioned fundamental rights, the Company also encourages and facilitates the shareholders' rights exercising as follows:

(1) Deliver meeting's notification letter to the

shareholders at least 7 days prior to the meeting date. The date, time, venue, proposed meeting agenda, and other information concerning meeting decision are completely provided;

- (2) When a shareholder cannot attend the meeting, the Company provides an opportunity for the shareholders to appoint an Independent Directors or any person to act as a proxy to attend the meeting, using one of the proxy forms attached to the notice of the meeting;
- (3) Provide an opportunity for the share holders to ask questions and provide opinion and suggestions with no obstruction;
- (4) After the completion of the meeting, the Company will prepare the minutes of the shareholders' meeting encompassing all information with accuracy and completeness and can be examined by the shareholders.

The Company indicates the opinions of the Board in the meeting's notification letter which will be delivered to the shareholders in advance within the period specified by the SEC or the SET to allow the shareholders to have adequate time to study the information before attending the shareholders' meeting. In addition, the shareholders will receive the

information through the SET's electronic media, the Company's website, and disclosure of information to the media pursuant to the Public Limited Companies Act. However, the Company's Board of Directors shall mutually join the shareholders' meeting, especially Chairman of the Sub-Committees, for instance, Chairman of Audit Committee.

The Company's Board of Directors has stipulated the measures to prevent misuse of internal information, Insider Trading Policy, of related persons, including the directors, executives, staff, employees, those responsible for related functions, as well as their spouses, and minor children. The punishment relating to the disclosure of information or misuse of internal information for one's own benefit has been established. In addition, the Directors and executives of the Company have been provided with knowledge concerning their duties to report securities holding in the Company of themselves, spouses, and minor children, as well as to report changes in securities holding to the Securities and Exchange Commission and the Stock Exchange of Thailand pursuant to Section 59 and Penalty Clause pursuant to the Securities and Exchange Act B.E. 2535.

CODE OF CONDUCT POLICY

To promote a clear and formal expression of good work practices in accordance with laws and regulations related to business conduct. For directors Executives and employees, the Company has established a business ethics. To be the principle of business operation of the group of companies as follows

1. Trust and Reliability

The Company's business to be successful depends on the trust and confidence gained from employees and customers, the Company must conduct its business with honesty, commitment and good ethics. Which all these properties will lead to Goals and intended achievements

2. Respect for others

The company is an organization that pays homage to everyone and strives to be an organization with respect and mutual respect. Without abusive behavior. There is no slander or intimidation in any way, any employee who has been treated that shows intimidation or abusive should notify his supervisor or human resources.

3. Communication honestly and openly

All employees can speak or express their opinion. Especially in matters of ethics. The company will investigate reports of conduct that violate good ethics. And ready to protect employees who report the incident. Wholeheartedly. Employees are able to report incorrect incidents to their supervisors. Or Human Resources Manager and If the employee is not comfortable reporting the incident to the supervisor Or Human Resources Department, employees can bring the matter to be notified. Directly to the Chief Executive Officer (CEO). The Company has set measures to protect the complainant. By the complainant. Will receive equal rights protection. By the complainant. Able to choose not to disclose their own information, the company will consider fairness and protect the complainant. Complaint recipient. The respondent and the person involved in conducting the investigation. Including keeping all relevant information confidential and will disclose. As necessary. With regard to safety. And the damage of all parties involved.

4. Model from a leader

All executives must be role models and demonstrate the importance of this Code. Transfer good ethics to employees. The employee's unethical reporting should not be viewed as a threat to his or her authority. And should be promoted as a form of

business communication as well

5. Law Compliance

The company is committed to upholding and complying with laws and regulations. All employees have a duty to prevent illegal activities and report illegal activities. And it is extremely important that everyone respect their rights. And ownership of others. Will not attempt to obtain trade secrets of a competitor organization. And will not use the software program, not copy, distribute or modify the program. Software or other intellectual property. Without permission.

6. Avoid conflicts of interest.

All management and employees must avoid any relationship or That may make decisions. Fair. And must not use the Company's property or information. Acquired from work to seek. The Company has established principles in order not to allow employees, executives, directors and related persons to seek. Self interest. Or groups of people as follows

- (1) Provide a way for employees, management, directors and related persons not to take any action due to. Answer that should not be received normally or according to the company's conditions.
- (2) Establish ways for employees, executives, directors and related persons. Not to be involved in decision-making. Relating to transactions in which they have an interest in.
- (3) Determine how to preserve and prevent the use of inside information and announce to relevant parties.
- (4) Determine the way for the transaction to be made on the basis of information. The rules are true and reasonable. Suitable as well as reasonable price as doing general customer

transactions

- (5) Determine the way that employees, executives and directors will not receive any other benefits from related parties in the matter that may
Must consider and make decisions
- (6) Determine the directors to be informed of the connected transaction. And items with conflicts of interest And have carefully considered the suitability every time Including compliance with the rules Of the official departments that supervise the company in order to ensure clarity in the operation In matters that may cause conflicts of interest, directors, executives and employees of the Company in all positions and levels must act with caution in the following matters:
 - (7) Employees can receive non-currency gifts. This adheres to general non-moral practices, including flowers, fruit baskets and other low-value gifts for special occasions, low-value gifts such as calendars, pens, water cups, hats and t-shirts. (Or other promotional products)
 - (8) Employees may not receive any compensation or money. From those who the Company does or may do business with, including gifts such as tickets to sports events or entertainment activities worth more than 1,000 baht, unless approved by management, employees who have questions about accepting gifts They should consult their manager or Human Resources.

7. Accurate reporting of results

Accurate Public Disclosure All management and employees should ensure that all disclosures in financial reports and public documents are complete, fair, accurate, timely and timely. This duty applies to all executives and employees, not

limited to accounting-finance executives who are responsible for the preparation of such reports. No business purpose is made to pretend to be false. Or tampering with false information in the event that any information transmitted or otherwise communicated to the public Is it not true or is it making When a misunderstanding occurs, employees should notify the management and human resources department of corporate record keeping. Management and employees must be prepared. Save and destroy company records In accordance with the Company's policies, practices and the regulations of the law Company record It must be true, accurate and complete, and the Company's financial information must be recorded in a timely and accurate manner. According to the Company's accounting principles And accounting principles And must not mislead or mislead the investigator. And must not work in any way of the audit department Contact with the company's media Is a famous organization Sometimes employees May be contacted by reporters or the media. In order to ensure that the information communicated is correct, the Company does not allow news coverage. Or any information without discussion with the Information Department

8. Honesty

Company confidential and proprietary information Including employee information Customers and business partners of the company That cannot be disclosed to the public Must be kept in a secret. Using the Company's resources Including working time Materials, equipment and information for personal use may from time to time. Which would be allowed As long as it does not affect performance or cause problems. However, the staff Everyone must not use company equipment. Like a computer Photocopier And fax machines for external affairs

or To support Religious, political or other activities in order to protect the interests of the Company, the Company reserves the right to monitor or verify all information, including information on computers or electronic devices used by our employees, including the Internet or intranet of the Company. Company This will not allow the use of company resources. To create, store, print or transmit any information that is harmful, intimidating, abusive, abusive, use profusely Inappropriate speech Or what is considered Sexual abuse

9. Policy on treatment of shareholders

The company has a policy to conduct business for the best benefit of the company with honesty, accuracy and ethics. And will make best efforts to develop our business for growth and sustainability by adhering to equitable practices Equitable to shareholders with the following guidelines.

- (1) The company is determined to be a good representative of the shareholders in conducting business with prudence. Honest, honesty and transparent, taking into account the long-term growth of company value.
- (2) Corporate governance in accordance with good corporate governance principles.
- (3) Will disclose accurate and complete financial performance, financial information and other reports.
- (4) Appropriate internal control and risk management systems are in place.
- (5) Ensuring that directors, executives and employees do not seek benefits for themselves and related parties to provide any information of the organization which has not yet been disclosed to the public and disclose the Company's confidential information to third parties.