



FM
PARTNERS'
COMMITMENT
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FIRST MEDIA PTE LTD

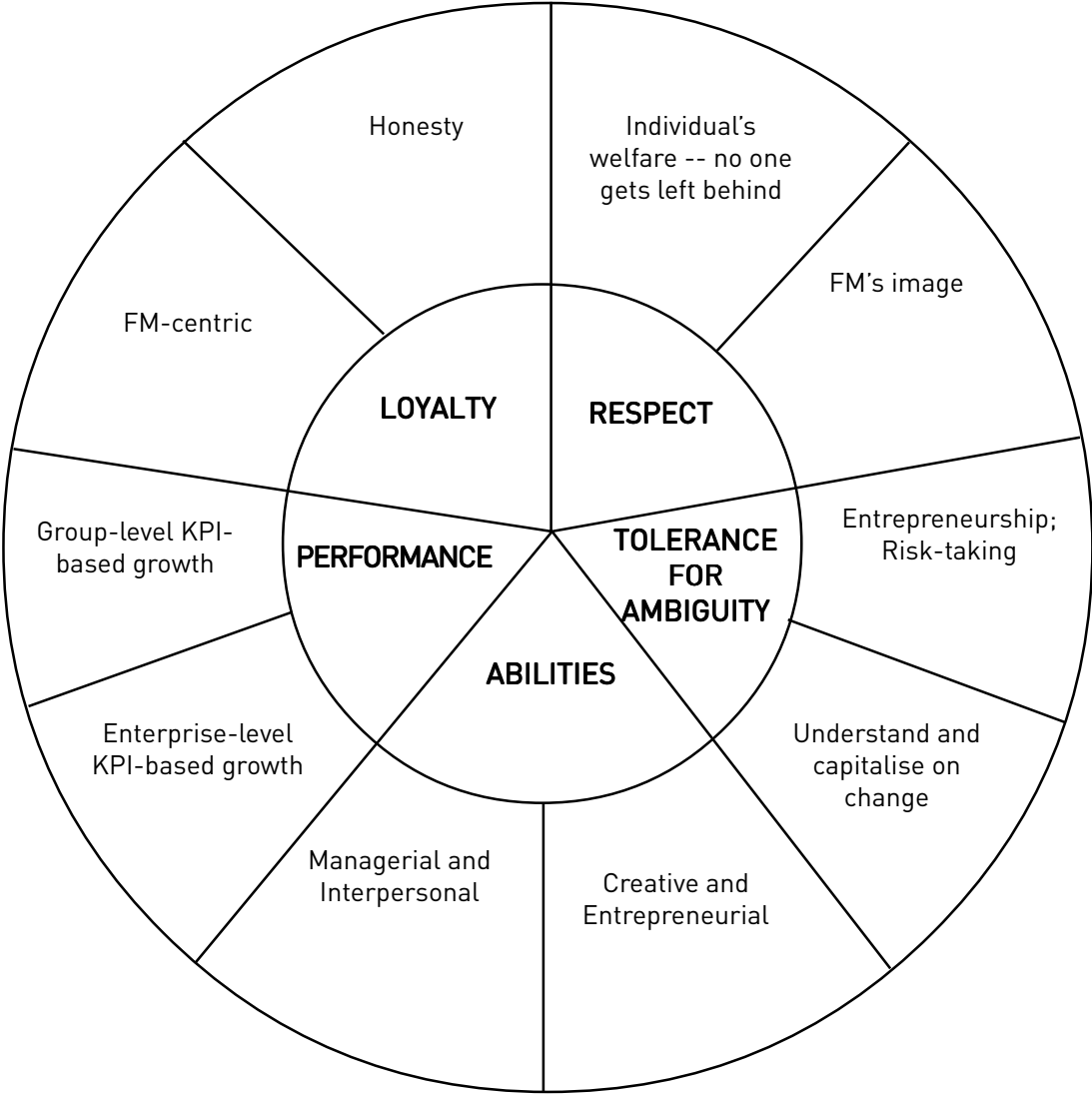
Partners' Resolution

The partners' resolution outlines the duties of the directors in FM who have common interests across the Group's subsidiaries to discharge their duties in a manner consistent with the spirit of FM's operating philosophy and founding values.

These guidelines outline the roles and responsibilities of the directors under the holding company and the roles among all working partners and future alliances, clients, employees and community in all operational and non-operational matters in connection with the management of the holding company's affairs.

- Responsibility to Partners & Shareholders
- Responsibility to Clients
- Responsibility to Employees & Community

FM PARTNERS' COMMITMENT WHEEL





ROLE & FUNCTION OF THE EXECUTIVE BOARD

The Executive Board

The Executive Board consists of a minimum of three directors holding executive duties. Directors will each hold different portfolios with executive power vested by the Board. They are responsible for the Group's day-to-day operational functions; they assist the subsidiaries' partners in operational, business performance and strategic growth issues of the individual companies.

Appointed directors can make important contributions by bringing to the company their perspectives and broad views which come from their experiences as members of their professions. They must establish their influence in the company through their service to the company. Their ability to act as a director depends on themselves and every director represents the interest of all the partners and shareholders.

Directors can function most effectively only when partners and executives of the respective companies co-operate with them. The best way to bring about that co-operation is for directors to develop strong cohesion and co-operation among partners, executives and directors.

ROLE & FUNCTION OF THE EXECUTIVE BOARD

Definitions

The Board

The Board consists of a minimum of three appointed directors holding executive functions. Its primary goal is to steer the Group to a higher business platform and to achieve the long-term business goal of becoming a regional player in the market communication business.

The Group

The Group consists of several design and media subsidiaries that come under the purview of the Board.

Partners

Partners consist of directors of the Board, invited working partners from respective design & media subsidiaries and invited shareholders who are presently employees of the Group.

Shareholders

This is a special privilege extended to a few loyal and valuable employees of the companies; they are not registered official shareholders of FM. This privilege will be rescinded upon resignation and is wholly based on a profit sharing scheme in the respective companies they belong to. The share percentage and value of each share differs from one to another.

Executive Committee

A team of people appointed by the Board to convene to brainstorm and arbitrate over certain matters. The executive committee will be dissolved once the purpose has been fulfilled.



RESPONSIBILITY OF FM DIRECTORS

Chief Executive Officer

He is responsible for the Group's overall business performance and works with the boards to ensure continued success in the areas of business growth, investment strategies and human resource policies.

Responsible for charting the Group's overall business direction and growth strategies, the CEO will work in tandem with the Board and the respective subsidiaries' working partners to set individual companies' goals in order to meet the Group's business goals.

Chief Operating Officer

Assisting in the daily operations of the Group, he will work in tandem with both the CEO and the partners in achieving individual business goals. He is also responsible for the future growth of the Group and is responsible for the Group's investment strategy and the creation of an external economy for the Group.

He is also responsible for investor relations -- building investors' and shareholders' confidence.

Strategic Business & Communications Officer

Responsible for the business growth in each company, he will assist in charting the growth paths with the partners and share his experience to bring across new perspectives in managing these outfits. He is also responsible for the establishment of subsidiaries and alliances overseas .

Responsible for the in-house HR policies and training, he will be directly in charge of all HR matters. He will also act as the key communication point between the Group and the public and investors.



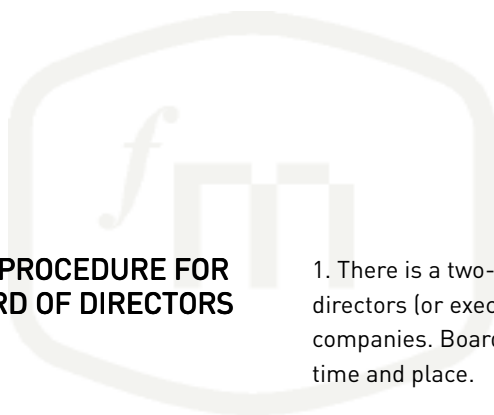
CODE OF CONDUCT FOR BOARD OF DIRECTORS

1. The directors' valuable contributions must come from the faithful, competent and tactful performance of their duties and from their personal abilities and experience.
2. For directors to be effective, they must work at their job and give top priority to their schedule of board and committee meetings.
3. Directors should have access to all information at all times and ought to be consulted at board meetings on questions related to operating, financing and investment policies .
4. Directors must conscientiously read up in advance to be prepared for board meetings. They must be ready to respond, when requested, to the day-by-day calls for counsel and advice from the partners of the respective subsidiaries.
5. Directors must keep a broad outlook and high hopes, and believe in the future of these companies. They must keep their feet on the ground but this need not keep them from looking beyond the horizon.
6. Directors are charged with the duties of trustees to care for the companies and the Group's property, and to manage their affairs in good faith.
7. They should avoid liability for misfeasance or non-feasance, and directors are bound to exercise the same degree of care in their office that men of common prudence generally show in their own affairs.

CODE OF CONDUCT FOR BOARD OF DIRECTORS

8. There is no place for dummy directors. Directors who accept these positions of trust are expected and required to give due care and diligence that a prudent man should exercise in similar circumstances and charged with a like duty, usually the care that he shows in the conduct of his own affairs of a similar kind.

9. Appointed directors must pass on the fairness of any contract and on the amount of compensation to be received and that the director involved does not vote on it, and preferably should not be present during the voting.



CODE OF PROCEDURE FOR THE BOARD OF DIRECTORS

1. There is a two-tier partnership consisting of a minimum of three board directors (or executive board) and major working partners from the respective companies. Board directors should hold regular meetings monthly at a fixed time and place.
2. In advance of such meetings, directors should receive an agenda of the matters to be brought up for consideration at the meeting. Directly after each meeting, they should receive a copy of the minutes of that meeting. Such a procedure would be of great value as it would give them an opportunity to give some thought to matters to be brought up for discussion at the meeting in advance and would also post a director who was absent from a meeting as to what had transpired at the meeting.
3. The Board should be presented for approval of employee bonus, salary increments and dividends for all partners for the ensuing year where not covered by existing written employment contracts already approved by the board, as well as approval of directors' fees, if any.
4. In the case of Executive Committees appointed by the Board, such committees are vested with the power to transact the "ordinary and administrative" business of the subsidiary during the intervals between meetings of the Board.

CODE OF PROCEDURE FOR THE BOARD OF DIRECTORS

Their acts should be ratified by the directors in each case at the next subsequent meeting of the Board. Decisions of the Executive Committee on problems and policies not in the ordinary course of business are to be approved by directors either at a regular or special meeting before being carried out.

5. The Executive Committee has no powers except those which are delegated to it from time to time by the Board of Directors which continues to be fully responsible for any action taken by the Executive Committee by virtue of such delegated powers.

6. Directors should receive monthly figures of sales, profits and balance sheet.

7. All executive directors should receive copies of all annual reports and statements prepared by appointed auditors.

8. All profit-sharing plans, bonuses and dividends should be approved by the board of directors. A scalable payout ratio will be formulated to measure payout against companies' performance.

9. Options to give shares to deserving employees by individual company directors should be approved by the board of directors.

10. Shares in FM held by partners will lapse upon their resignation or termination from their company. No redemption will be allowed and shares will automatically be transferred to the holding company. Price of shares will be purchased at book value.

**CODE OF PROCEDURE FOR
THE BOARD OF DIRECTORS**

11. The Board reserves the first right to purchase stock left by resigning directors and partners.

12. Subsidiaries should make no loans to officers, directors, and/or partners except upon approval by the Executive Board.



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