



ANTI-CORRUPTION POLICY

MILLENNIUM GROUP CORPORATION (ASIA) PUBLIC COMPANY LIMITED

Amendment No.: 1

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Approved by: The Board of Director's Meeting 1/2025

ANTI-CORRUPTION POLICY

Millennium Group Corporation (Asia) Public Company Limited and Its Subsidiaries (“the Company’s Group”) are steadfast in conducting business with integrity, honesty, transparency, and fairness, adhering to legal frameworks, principles of good corporate governance, ethical business practices, and sound governance standards. The Company’s Group is also committed to fulfilling its responsibilities towards society, the environment, and all stakeholders to ensure that the Company’s Group establishes and maintains appropriate policies, responsibilities, operational guidelines, and regulatory measures to effectively prevent fraud and corruption across all business activities. The Company has formulated a formal Anti-Corruption Policy. This policy serves as a definitive framework for ethical business conduct and fosters the Company’s Group’s advancement towards long-term sustainability.

Definition

“Corruption” refers to any act, whether directly or indirectly, involving the offering, promising, committing to provide, giving, soliciting, or receiving of money, assets, services, gifts, or any other improper benefits to or from government officials, state agencies, private entities, or individuals in positions of responsibility. Such actions are undertaken with the intent to influence, induce, or refrain from performing official duties in order to secure or maintain business advantages, direct business opportunities for the Company’s Group, or obtain any other undue business benefits. However, exceptions may apply in cases where such actions are permissible under applicable laws, regulations, official announcements, rules, local customs, or legitimate commercial practices.

“Misappropriation of Assets” refers to any act that results in the unauthorized or unlawful possession, use, or disposal of the Company’s Group’s assets, leading to financial loss, missed opportunities, or deprivation of benefits for the Company’s Group. Such acts are committed with the intent to obtain illicit personal or third-party gains and encompass both monetary and non-monetary assets.

“Fraudulent Reporting” refers to any deliberate act of falsifying, omitting, or misrepresenting information in the Company’s Group’s reports, whether financial or non-financial, with the intent to conceal misappropriation, misconduct, or to obtain undue financial or other advantages for oneself and/or others.

“Political Contribution” refers to political support that is permissible under applicable laws, whether in the form of financial assistance or other means, provided directly or indirectly to support political activities, political parties, politicians, election candidates, or politically influential individuals. Such contributions must be conducted transparently and appropriately disclosed.

“Giving and Receiving Sponsorships” refers to the provision and/or receipt of financial support, assets, goods, services, or any other quantifiable benefits, reasonably granted to a recipient or received from customers, business partners, alliances, or business representatives. Sponsorships must be strictly for business purposes, including public relations, advertising, commercial credibility, brand reputation, and enhancing the Company’s corporate image.

“Charitable Donation” refers to financial or asset contributions made by the Company’s Group for public benefit without any expectation of returns that could be deemed as bribery or corruption.

“The Organic Act on Counter Corruption” refers to the Organic Act on Anti-Corruption B.E. 2561 (2018), including any subsequent amendments.

“NACC Commission” refers to the National Anti-Corruption Commission (NACC), responsible for the prevention and suppression of corruption in Thailand.

“Public Officers” refers to government officials, political officeholders, Constitutional Court judges, holders of positions in independent organizations, and members of the NACC Commission.

“State Officials” refers to civil servants or local government officers who hold a permanent position or salary; individuals working in state agencies or state enterprises; local administrators, deputy local administrators, assistant local administrators, and members of local councils in local administrative organizations; officers under the law governing local administration; or other officers as prescribed by law. This definition also includes board members, subcommittee members, and employees of government agencies, state agencies, or state enterprises, as well as individuals or entities vested with administrative authority or delegated administrative power under the government system, state enterprises, or other state-affiliated organizations. However, this definition excludes political officeholders, Constitutional Court judges, holders of positions in independent organizations, and members of the NACC Commission.

“Revolving Door” refers to the movement of individuals between the public and private sectors, where government officials transition into private-sector roles, or private-sector personnel take up policymaking positions in government. This practice may pose a risk of corruption, particularly in terms of conflicts of interest.

“Facilitation Payment” refers to a small, unofficial payment made to a government official solely to expedite or secure the performance of a routine administrative process. Such payments are intended to accelerate procedures that do not require the official’s discretion and are already within their lawful duties, as well as to ensure the execution of rights that an entity is legally entitled to receive.

“Bribery” refers to the provision of money, assets, or any other benefits to an individual or group as an incentive to act or refrain from acting in their official capacity, regardless of whether such action is lawful, with the intent of securing an undue advantage for oneself or the Company’s Group.

“Conflict of Interest” refers to the improper use of one’s position, directly or indirectly, to seek personal or third-party gains or to create a situation where personal interests conflict with professional duties in any form.

“Giving and Receiving Gifts” refers to the act of giving or receiving money, assets, items, souvenirs, rewards, or any other benefits that could influence business decisions.

“Hospitality and Business Entertainment” refers to expenses incurred for business-related hospitality or entertainment, including but not limited to meals, beverages, sporting events, and other expenditures directly related to business operations or customary trade practices. This also includes providing business knowledge and insights. Such expenditures must be reasonable and must not influence decision-making in professional duties or create a conflict of interest.

Roles and Responsibilities

To ensure the effective implementation and enforcement of the Anti-Corruption Policy and Measures throughout the organization, as well as to establish clear governance oversight, the Company's Group has designated the roles and responsibilities of relevant stakeholders. All parties must adhere to the Anti-Corruption Policy and refrain from direct or indirect involvement in any corrupt activities, as outlined below:

1. Board of Directors

The Board of Directors is responsible for establishing policies and overseeing the implementation of an effective anti-corruption system within the Company's Group. The Board ensures that all employees recognize the importance of anti-corruption efforts and instills an anti-corruption culture as an integral part of the corporate environment.

2. Audit Committee

The Audit Committee is responsible for reviewing the financial and accounting reporting system, internal control system, internal audit system, and risk management framework to ensure their appropriateness and effectiveness. The Committee is also tasked with receiving and investigating whistleblowing reports related to corruption involving individuals within the organization. It assesses and verifies such cases to ensure that the Company's Group can effectively prevent and mitigate corruption risks in a reasonable way.

3. Risk Governance and Sustainability Committee

The Risk Governance and Sustainability Committee is responsible for reviewing corruption-related risk factors, monitoring risk management performance, and ensuring that corruption risks are managed within acceptable levels. The Committee must ensure strict and continuous compliance with relevant guidelines and measures.

Additionally, the Committee oversees compliance with corporate governance policies, including the development and implementation of anti-corruption practices for working groups and executives, ensuring timely execution. The Committee is also responsible for regularly reporting the implementation status and anti-corruption measures to the Board of Directors to maintain transparency

4. Internal Audit Department

The Internal Audit Department operates independently and impartially, with responsibilities that include conducting audits, providing advisory services on risk assessment and internal controls related to anti-corruption measures, and reviewing the effectiveness and efficiency of this policy.

The department is also responsible for evaluating processes, procedures, and internal control systems to ensure they are sufficient for managing corruption risks. This includes assessing the development and implementation of internal controls related to corruption risks, identifying any weaknesses or deficiencies that may lead to corruption, and reporting findings to the Audit Committee for further action.

5. Executive

Led by the Group Chief Executive Officer, executives are responsible for demonstrating clear and unwavering commitment to anti-corruption efforts. Executives must oversee the implementation

of risk management plans, internal control systems, and preventive measures to detect and respond to corruption effectively. Executives are required to foster and promote a corporate culture of compliance with anti-corruption regulations and policies, ensure the assignment of qualified and experienced personnel to oversee the implementation of policies and procedures, and allocate adequate resources to support the execution of anti-corruption measures.

6. Employees

Employees are responsible for complying with the Anti-Corruption Policy, regulations, rules, and directives of the Company's Group related to anti-corruption measures. This includes adherence to ethical and professional codes of conduct.

Employees must also report any suspicious incidents or behaviors that may indicate corruption within the Company's Group, including actions by senior management, colleagues, and external parties such as business partners, customers, and other stakeholders. Reports must be made in accordance with the Company's Group's established procedures to ensure transparency and accountability.

Anti-Corruption Policy

The Company's Group adopts a Zero-Tolerance Policy for Corruption, strictly prohibiting all forms of corruption. All personnel within the Company's Group are required to fully comply with this Anti-Corruption Policy, as well as all relevant regulations, rules, and directives related to anti-corruption.

Employees and stakeholders must not engage in any form of corruption, either directly or indirectly, across all business operations, in every country, and within all relevant entities. The Company's Group will conduct regular assessments to ensure compliance with this policy and will continuously review operational guidelines and regulatory requirements to align with business development, regulations, and legal provisions.

Guidelines for Implementation

1. Giving or Receiving Gifts and Hospitality

The Board of Directors, executives, and all employees of the Company's Group must exercise caution when giving or receiving gifts, assets, services, or hospitality to ensure compliance with the Gifts Policy and relevant anti-corruption regulations.

2. Charitable Donations

Charitable donations must be made in the name of the Company's Group and only to reputable organizations with a clear objective of benefiting society. All donations must be carried out transparently, following the Company's Group's established procedures and in full compliance with legal requirements. Additionally, donations must be monitored and audited to ensure they are not misused as a pretext for bribery or corruption.

3. Sponsorships

Any form of sponsorship, whether in monetary, material, or asset contributions to any activity or project, must explicitly disclose the Company's name. Sponsorships must serve the purpose of enhancing business interests and maintaining a positive corporate image. All sponsorships must be carried out transparently, following established procedures and in compliance with applicable

laws. Additionally, sponsorship activities must be monitored and audited to ensure they are not used as a means for corrupt practices.

4. Political Contributions

The Company's Group maintains political neutrality and does not provide any form of political support. It does not favor or affiliate with any political party, nor does it engage in any activities that could create the perception of political involvement, either directly or indirectly.

However, all employees retain their individual rights and freedoms to participate in political activities in accordance with the law. Employees must not, however, use the Company's Group's resources or engage in political activities in a manner that compromises the Company's neutrality or results in reputational damage.

5. Facilitation Payments

The Company's Group does not permit the payment of facilitation fees in any form that may be perceived as bribery or an improper advantage, whether directly or indirectly, to government officials or external personnel.

6. Employment of Government Officials

The employment of government officials or state officers may be conducted appropriately and within legal boundaries. However, such employment must not result in undue benefits for the Company's Group, create a conflict of interest between the Company and government agencies, or provide an unfair business advantage.

Criteria for employment of public officer / state official

The Company's Group may hire or invite individuals who are currently or were formerly state officials to serve as directors, executives, employees, staff, agents, or consultants, considering the Company's Group's business needs and appropriateness. However, the Company's Group shall not hire individuals who fall under the prohibitions stipulated in Section 126(4) and Section 127 of the Organic Act on Anti-Corruption, as outlined below:

- a) Individuals holding positions as directors, executives in independent organizations, or government officials as designated by the National Anti-Corruption Commission, whose agencies regulate, oversee, control, or audit the business operations of MGC Group. Such employment may result in a conflict of interest with the public or governmental interests or compromise the independence of the government official in performing their duties.

This prohibition extends to the spouses of such government officials, considering the spouse's business activities as those of the government official, except in cases where the spouse's business was established before the official assumed their government position.

- b) A person who has previously held a position as a director, an executive in an independent organization, a senior official, or a political officeholder as specified by the National Anti-Corruption Commission (NACC), where the business of the Company Group falls under the supervision, regulation, oversight, or audit of the government agency in which such person was previously affiliated or held office. Given the nature of the Company Group's business interests, there may be a conflict with the public interest, governmental interest, or an impact on the

independence of such person in performing their duties. This restriction applies if such person has not yet completed two years since vacating the position.

Under the second paragraph, the Company Group may invite or engage public officers/state officials as directors or advisors for the benefit of the Company Group's business operations, provided that such person does not fall under the prohibitions outlined in paragraph (a). Furthermore, such an invitation or engagement must not contravene the NACC Act, any other applicable laws, or any relevant rules and regulations. The Company Group may engage such officials in a part-time advisory or directorial capacity, ensuring that their primary government responsibilities remain unaffected. The Company Group has a structured process for selection, engagement approval, and remuneration determination in accordance with its established criteria. All such engagements shall be subject to the Company Group's approval authority framework.

Procurement

Procurement must be conducted with transparency, accountability, and compliance with relevant regulations and procedures. The policy must be clearly communicated to external parties to ensure understanding and adherence.

Personnel Management

The Company Group implements a transparent and fair personnel management process, covering recruitment, selection, training, performance evaluation, compensation, benefits, and promotions.

Document and Record Retention

The Company Group has procedures in place to ensure that documents and records are properly maintained and readily available for inspection. All operational processes are supported by complete, accurate, and sufficient documentation.

Risk Assessment

The Company Group conducts an annual corruption risk assessment, at a minimum, and develops appropriate risk management measures to prevent or mitigate risks to an acceptable level. These measures align with the Company Group's internal control system, and the risk assessment report is presented to the Board of Directors.

Internal Control System

The Company Group has an adequate and appropriate internal control system and review process conducted by the internal audit function. This includes financial and accounting records, as well as other processes related to the Company's operations, to ensure the effectiveness and efficiency of the anti-corruption policy. The audit and review results are reported to the Audit Committee.

Communication

The Company Group recognizes the importance of disseminating, communicating, and educating relevant stakeholders about its anti-corruption policy and measures. These stakeholders include directors, executives, employees, subsidiaries, business representatives, and business partners.

1. Internal Communication within the Company Group

- Sending electronic correspondence regarding policies, measures, and related practices to the Company Group's personnel.
- Publishing policies, measures, and related practices on the Company Group's internal website.
- Conducting training sessions on relevant policies, measures, and practices for directors, executives, and employees, including orientation sessions for new employees.

2. External Communication of the Company Group

- Publishing policies, measures, and related practices on the Company Group's website.
- Informing subsidiaries and business representatives about the policies, measures, and related practices for implementation.

Whistleblowing and Seeking Advice

1. Whistleblowing

The Board of Directors, executives, and employees at all levels of the Company Group are responsible for reporting or whistleblowing upon discovering any actions that may constitute a violation of this policy. Such reports should be made to a supervisor or relevant personnel following the procedures outlined in the Company's whistleblowing and complaint policy. Employees are also expected to cooperate in fact-finding investigations.

Whistleblowers and/or complainants may choose to remain anonymous if they believe that disclosure could compromise their safety or result in harm. However, if a whistleblower discloses their identity, the Company Group will ensure that their information and details are kept confidential and disclosed only to individuals involved in the investigation as required by law. Any disclosure of information will be carefully considered with a strong emphasis on the safety and potential risks to the whistleblower and any involved parties.

2. Seeking Advice

In cases where there is uncertainty regarding whether an action may violate laws, regulations, policies, or anti-corruption practices, individuals may seek advice from the Group Human Resources and Organizational Development Director (Group HROD) or Group Business Development Director.

Protection of Individuals Who Refuse Corruption

The Company Group is committed to ensuring fairness and protection for personnel who refuse to engage in corruption or report corruption-related incidents involving the Company Group. Measures will be implemented to protect whistleblowers or those cooperating in reporting corruption. Such

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individuals will not face demotion, punishment, or any negative consequences, even if their actions result in the Company Group losing business opportunities.

Disciplinary Actions

Engaging in corrupt activities is considered a violation of work regulations and company policies. Individuals found guilty will be subject to disciplinary action as prescribed, in addition to any legal consequences under applicable laws.

Policy Review

The Company Group will review, assess, and update its anti-corruption measures to evaluate their effectiveness, improve, and enhance them in alignment with changes in laws, regulations, and business conditions. A review will be conducted at least once per year.

- Sign -

(Mr. Pachara Yutidhammadamrong)
Chairman of the Board of Directors