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Business Code of Conduct

Millennium Group Corporation (Asia) Public Company Limited

Amendment No.: 1

Effective date: February 25, 2025

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

Message from the Chairman of the Board

Millennium Group Corporation (Asia) Public Company Limited (“**the Company**”) has, since its inception, continuously encountered various changes in the business landscape. However, one principle that remains unchanged is the Company’s commitment to conducting its business with integrity and responsibility in alignment with its core values. These values have served as the foundation for the ethical conduct expected of all employees, and are now encapsulated in this Business Code of Conduct and Work Ethics Guidelines.

All employees are expected to thoroughly understand this Business Code of Conduct and apply sound judgment in carrying out their duties in accordance with principles outline herein. This commitment reflects the longstanding values upheld by the Board of Directors, the management team, and employees at all levels.

On this occasion, I would like to express my sincere appreciation to all employees for adhering to the Company’s Business Code of Conduct and Work Ethics Guidelines, and for conducting themselves as responsible corporate citizens. Your commitment plays a vital role in sustaining the Company’s reputation, credibility, and our shared community for the long term.

Definitions

In this Code of Conduct, the following terms shall have the following meanings:

“Company” refers to Millennium Group Corporation (Asia) Public Company Limited.

“The Group” or “Millennium Group Corporation (Asia) Public Company Limited” refers to as defined under the Notification of the Capital Market Supervisory Board regarding the definitions used in notifications concerning the issuance and offering of securities.

“Director” refers to the director of the Group.

“Executive” refers to executive of the Group as defined under the Notification of the Capital Market Supervisory Board regarding the definitions used in notifications concerning the issuance and offering of securities.

“Employee” refers to an employee as defined under the Group’s work regulations.

Vision, Mission, and Core Values

Millennium Group Corporation (Asia) Public Company Limited and its Group Companies

Vision¹

To be a leading automotive retailer driven by mobility and digitalization

Mission²

1. Achieve Sustainable and Profitable Growth
2. Pursue Excellence Oriented (People / Process / Service)
3. Leverage a Unique Business Ecosystem
4. Establish a Strategic Network Coverage

Core Values

1. Self

- Competence: Strive for high capability and professionalism
- Dedication: Commit wholeheartedly to responsibilities
- Dynamic: Embrace adaptability and continuous improvement

2. Organization

- Result-Oriented: Focus on outcomes and delivering success
- Integrity: Uphold transparency, fairness, and compliance
- Customer Centric: Place customer satisfaction at the heart of all we do

3. Society

- Sustainability: Think and act with a long-term, sustainable perspective

¹ Approved by the resolution of the Board of Directors' Meeting No. 2/2023 held on 16 February 2023.

² Approved by the resolution of the Board of Directors' Meeting No. 2/2023 held on 16 February 2023.

Business Code of Conduct

1. Responsibilities toward Shareholders

- Treat all shareholders equally.
- Encourage shareholders to exercise their fundamental rights and prioritize their right to receive complete and accurate information regarding the Company's operations.
- Aim to maximize sustainable long-term returns for shareholders by conducting business in accordance with good corporate governance principles.

2. Responsibilities toward Customers

- Offer fair and reasonable pricing to all customers, ensuring that trade terms are applied equally without discrimination.
- Maintain confidentiality of customer information and do not use it for any unauthorized purpose, except as required by law.
- Provide accurate, transparent, and non-misleading information relevant to products and services.
- Endeavor to ensure customer satisfaction and trust by delivering high-quality, safe, and appropriately priced products and services.

3. Responsibilities toward Business Partners and Creditors

- Implement a fair and transparent vendor selection process, allowing suppliers to compete based on equal access to information. Selection shall be based on objective criteria including quality, service, and pricing, without discrimination.
- Honor all contractual terms and conditions fairly and appropriately. A monitoring and evaluation system shall be in place to ensure compliance and prevent fraud or misconduct throughout the procurement process.
- Neither solicit nor accept improper benefits in the course of business dealings.
- Maintain long-term, constructive, and equitable relationships with partners.
- Settle debts in accordance with agreed terms and contracts in a timely and responsible manner.

4. Responsibilities toward Communities, Society, and the Environment

- Operate with accountability and awareness of the Company's role in contributing to community, social, and environmental development. Instill this responsibility across all levels of employees, while strictly complying with all relevant laws and regulations.
- Develop operational processes and incorporate technologies with a holistic view of environmental impact.
- Participate in and support initiatives that benefit society and preserve the environment, including sharing a portion of profits for community engagement through appropriate programs and activities such as education support and volunteerism.

5. Responsibilities toward Employees

- Ensure a safe, hygienic, and efficient working environment, providing suitable tools and equipment for all employees. Management and supervisors must oversee compliance with the Company's policies on environment, occupational health and safety, and workplace conditions.
- Uphold ethical and non-discriminatory employment practices by selecting candidates based on qualifications and suitability for the position, without bias based on race, color, religion, gender identity, age, nationality, sex, or disability.
- Commit to voluntary employment; the Company prohibits all forms of forced labor, including coercion, confinement, threats, or other forms of abuse or exploitation, and strictly refrains from employing child labor, in accordance with applicable laws.
- Offer fair and competitive remuneration and support continuous development through training, knowledge sharing, and career advancement opportunities.
- Foster a culture of open and inclusive communication by establishing accessible channels for employees to voice concerns, suggestions, or grievances directly to management, thereby promoting transparency and fairness within the organization.

6. Responsibilities to Competitors

- Conduct business with competitors in accordance with fair and ethical competition practices, as well as in compliance with applicable laws.
- Refrain from making false or unsubstantiated statements that may harm competitors' reputations.

7. Prevention and Anti-Corruption Measures

- The Company strictly prohibits all forms of corruption. All employees must fully comply with the Company's Anti-Corruption policy. Supervisors and executives are responsible for ensuring that their subordinates understand and adhere to this policy.
- Employees are strictly prohibited from giving or offering anything of value to external parties with the intent to improperly induce such parties to perform or refrain from acting in violation of the law or their official duties, or in exchange for undue advantage.
- Employees are likewise prohibited from requesting or accepting any gifts or any benefits for themselves or others that may influence them to act or omit to act improperly in the course of their duties.

8. Compliance with Laws and Regulations

- Directors, executives, and employees of the Group must conduct the Company's business in full compliance with all applicable laws, rules, and regulations, and shall not support, assist, or engage in any actions that would result in a violation of such laws, rules, or regulations.

9. Political Rights and Neutrality

- The Company maintain political neutrality, uphold democratic governance, and support the exercise of individual rights in accordance with the Constitution.

- Shall not participate in any activities that could lead to the perception that the Company is affiliated with or endorses any political party or group.

10. The Company's assets must not be used to support any political party or political movement. Conflict of Interests

- Directors and executives must disclose any personal interest and/or relationships involving themselves, their spouses, close relatives, or personal connections with the Company. They must avoid engaging in any transactions—whether directly or indirectly—with the Company that could result in a conflict of interest, including involvement in decision-making, approvals, or actions on behalf of the Company that may compromise its interests or provide undue advantage to themselves or others.
- Avoid holding positions or interests (e.g., director, advisor, agent, employee, major shareholder, or controlling shareholder) in entities that conduct business similar to or in competition with the Company. If family members or relatives hold such interests, the relevant individual must report this to their supervisor.
- Do not use the Company's name or assets for external business or personal activities without proper authorization.
- Refrain from making public comments that could harm the Company's operations, reputation, or image.
- Comply with the disclosure requirements for related-party transactions in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission.

11. Protection of Company Assets and Confidential Information

- Comply with the Company's internal data use policies and avoid disclosing any business or technical information that may harm the Company's operations or reputation.
- Ensure that records and reports are accurate and comply with established standards; falsification of documents is strictly prohibited.
- Do not use insider information gained through one's role for personal or third-party benefit.
- Use the Company's assets efficiently and economically for maximum benefit.
- Strictly follow the Company's information technology and cybersecurity policies.

12. Intellectual Property and Copyright

- Directors and executives must promote awareness and respect for the intellectual property rights of others, including those of the Company and its subsidiaries. Legal permission must be obtained before using any third-party intellectual property.
- Encourage employees to develop innovative works related to the Company's business that are original and do not infringe on trademarks, copyrights, or patents.
- Exercise caution to avoid using any intellectual property without proper authorization.

- Do not disclose or share confidential information—including ideas, research, technical knowledge—arising from Company operations to external parties, regardless of whether it is formally registered.
- Do not use the Company’s intellectual property for personal gain or make it public without permission.
- Protect the Company’s intellectual property from infringement or unauthorized use.
- Comply with intellectual property laws and related agreements, including copyright, patent, trademark, and trade secret laws.

13. Insider Information and Securities Trading

- Directors, executives, and employees at all levels must not use any material non-public information of the Group for trading the Group’s securities for personal gain or for the benefit of others, nor shall they disclose such information to any unauthorized person.
- Directors, executives, and employees retain the right to trade the Group’s securities; however, any such transactions must strictly comply with the applicable regulations of the Stock Exchange of Thailand. This is to prevent potential conflicts of interest and to ensure that all shareholders are treated fairly and transparently.

14. Connected Transaction

- If there are any related party transactions within the Group, such transactions must be conducted in compliance with the established principles and approval procedures, prioritizing the best interests of the Company, and must adhere to the Group’s policy on related-party transactions in all respects.

15. Internal Control and Audit

- The Company has established an effective internal control system and designated a responsible unit for internal audit functions. The Company also promotes training and awareness programs for personnel across the Group to ensure understanding, cooperation, and recognition of the importance of internal control systems.

16. Human Rights

- The Group respects and upholds human rights by promoting equality, non-discrimination, and fair treatment, regardless of race, religion, gender, marital status, physical ability, or any other status unrelated to job performance. The Company is committed to respecting human dignity, individual privacy, and the rights of all individuals it interacts with during the course of its business operations, and shall not commit or encourage any act that violates or infringes upon human rights.
- Directors, executives, and employees are responsible for promoting and adhering to recognized human rights standards, both locally and internationally, in all jurisdictions where the Group operates. They must ensure that the Company’s business activities neither contribute to nor ignore any actions that may violate human rights.

17. Anti-Money Laundering

- The Company and its Group companies are firmly opposed to all forms of money laundering. The Group is committed to complying with all applicable anti-money

laundering laws and regulations and shall implement measures to prevent any person from using the Company or its affiliates as a vehicle or conduit for transferring, concealing, or disguising the origin of illegally obtained assets.

18. Public Communications and Media Interviews

- Any information disclosure or media communication relating to the Company or its Group companies must be handled solely by the person responsible for media relations or by an authorized spokesperson as designated by the Board of Directors. All public statements must be based on accurate and factual information and must be delivered with caution, prudence, and professionalism.

Compliance with the Business Code of Conduct

In cases where there is uncertainty or doubt about how to comply with the Business Code of Conduct and Work Ethics Guidelines, particularly in situations not explicitly addressed therein, individuals are encouraged to exercise sound judgment by considering the following questions before proceeding:

1. Does the action violate any applicable laws or regulations?
2. Does the action contradict the policies or corporate culture of the Group?
3. Is the action socially acceptable and suitable for public disclosure?
4. Could the action damage the Group's reputation or corporate image?
5. Could the action cause serious harm to the Group's stakeholders?

If any uncertainty remains, employees should consult their immediate supervisor or the department responsible for overseeing compliance with the Business Code of Conduct and Work Ethics Guidelines.

Enforcement and Maintenance of the Business Code of Conduct

1. All directors, executives, and employees of the Group are responsible for acknowledging, understanding, and strictly adhering to this Business Code of Conduct and Work Ethics Guidelines. Claims of ignorance or unawareness of these standards shall not be accepted as justification for non-compliance.
2. All executives and supervisors are expected to lead by example and are responsible for ensuring that their subordinates are aware of, understand, and comply strictly with this Business Code of Conduct and Work Ethics Guidelines.
3. The Company does not condone any actions that are unlawful or contrary to ethical standards. Any director, executive, or employee who violates the law or the principles outlined in this Code shall be subject to strict disciplinary action. In cases where such actions are believed to be in breach of applicable laws, rules, or government regulations, the matter will be referred promptly to the relevant authorities for further investigation or prosecution.
4. Disciplinary actions will be taken against any individual who violates or acts contrary to this Code, in accordance with the nature and severity of the offense, as specified in the Company's personnel management regulations and workplace rules.

Reporting Non-Compliance with the Business Code of Conduct

1. Directors, executives, and employees are obligated to report any conduct that may violate the Business Code of Conduct. If an individual observes, experiences, or is pressured or coerced into acting in a manner that conflicts with the Code, they must report the matter through the Company's designated whistleblowing and complaint channels, as outlined in the Company's Whistleblower and Complaint Policy.
2. Directors, executives, and employees must fully cooperate with any investigation process upon request from the relevant investigative unit. All information received through reports or complaints will be kept strictly confidential. All substantiated complaints will be addressed equitably, transparently, and with due consideration, ensuring fairness to all parties involved. Investigations will be conducted within a reasonable timeframe. The identity of the whistleblower will be kept confidential, and whistleblowers will be protected from retaliation during and after the investigation.
3. The Company monitors and reviews the implementation of the Business Code of Conduct and Work Ethics Guidelines on a regular basis. Reports are submitted to management and/or the Board of Directors to assess the adequacy and appropriateness of the Code. Any actions found to be in breach of the Code shall be subject to strict disciplinary measures.

Whistleblowing and Complaints

Internal Reporting:

If any actions are suspected to violate or fail to comply with the Company's Business Code of Conduct and Work Ethics Guidelines, concerns may be reported through the following channels:

- Directly to supervisors through the appropriate reporting line and/or to the unit responsible for overseeing compliance with the Business Code of Conduct and Work Ethics Guidelines
- Suggestion box
- Email: whistle.blower.mgc@mgc-asia.com

External Reporting:

- Telephone: 02-9352000
- Company website: www.mgc-asia.com
- Email: whistle.blower.mgc@mgc-asia.com
- Post mail: Millennium Group Corporation (Asia) Public Company Limited, 2222/9 Ladprao Road, Phlapphla Subdistrict, Wang Thonglang District Bangkok 10310

This Business Code of Conduct was approved by the Board of Directors at Meeting No. 1/2025 held on 25 February 2025 and is effective from 25 February 2025 onward.

- Sign -

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